

Riverview Ventura

Level 2 Reserve Study



Report Period - 7/1/2016 to 6/30/2017

Client Reference Number

11796

Property Type

Townhouse

Number of Units

120

Fiscal Year End

06/30

Type of Study

Update with Site Visit

Date of Site Visit

4/4/2016

Prepared By

Robert Forney

Analysis Method

Cash Flow

Funding Goal

Full Funding

Report prepared on – May 26, 2016



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Executive Summary - Riverview Ventura - ID # 11796

Information to complete this Update with Site Visit Study was gathered by performing an on-site visit of the common area elements. In addition, we may also have 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 7/1/2016	\$509,064
Ideal Reserve Balance as of 7/1/2016	\$1,132,881
Percent Funded as of 7/1/2016	45%
Recommended Reserve Contribution (per month)	\$14,600
Minimum Reserve Contribution (per month)	\$13,500
Recommended Special Assessment	\$0

Property Details

Riverview Ventura is a 120-unit Townhouse community. Construction on the community was completed in 1979.

Currently Programmed Projects

Projects programmed to occur this fiscal year (FY 2017) include: Pool Furniture - Replace (Comp #1121), Spa Heaters - Replace (Comp #1105), Pool Heater I - Replace (Comp #1104), Wood Fencing - Repaint (Comp #209), Wood Surfaces - Repaint (Comp #202) and Front Doors - Replace (Comp #501). We have programmed an estimated \$242,943 in reserve expenditures toward the completion of these projects. (See Page(s) 18 - 25)

Significant Reserve Projects

The association's significant reserve projects include: Pitched Roof - Comp Shingle - Replace (Comp #105), Wood Surfaces - Repaint (Comp #202), Wood Fencing - Replace (Comp #1001) and Termite Treatment (Comp #2101). The fiscal significance of these components is approximately 25%, 16%, 11% and 6% respectively. 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. (See Page(s) 12 - 13)

Reserve Funding

In comparing the projected starting reserve balance of \$509,064 versus the ideal reserve balance of \$1,132,881 we find the association's reserve fund to be approximately 45% funded. This indicates a fair reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of \$14,600 (\$121.67/unit) per month. For comparison purposes, we have also set a minimum reserve contribution of \$13,500 (\$112.50/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 board with a budgeting tool to help ensure that there are adequate reserve funds available to perform future reserve projects. In this respect our estimates of the current and future Fully Funded balances are less significant than the recommended reserve contribution. The board should weigh carefully our recommendations when setting the Reserve Contribution. The detailed schedules will serve as an advanced warning that major projects will need to be addressed in the future. This will allow the Board of Directors to have ample time to obtain competitive estimates and bids that will result in cost savings to the individual homeowners. It will also 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

This reserve study was prepared under the responsible charge of Robert Forney. Any persons assisting in the preparation of this study worked under his responsible charge and have appropriate experience and training. Mr. Forney has been preparing reserve studies since 2001. He serves on the board of the Association of Professional Reserve Analysts and is a frequent speaker on reserve study topics for trade organisations as well as management companies.

- Nevada permit number RSS.0000004
- Board member of The Association of Professional Reserve Analysts (APRA)
- Holds the APRA "Professional Reserve Analyst" designation
- Personally has prepared over 1,000 reserve studies.
- Created the proprietary software and databases used to prepare Complex Solutions' reserve studies. This proprietary software gives Complex Solutions the freedom and ability to create reports tailored to the individual clients needs.
- Projects have ranged in size from small apartment-style condominium communities to 1000+ Planned Unit Communities.
- Clients have ranged from developers interested in setting initial reserve accounts for communities under construction to high-rise communities, worship facilities, day schools and more.
- Active member of three local chapters of CAI (Nevada, Utah, and Channel Islands, CA).
- Gold Sponsor of the Nevada chapter of CAI, Platinum Sponsor of the Utah chapter of CAI.
- Guest speaker at two CAI events
- Three Articles published in Community Interests.
- Member of the Las Vegas High-rise and Condominiums Association
- Member of CAMEO (Community Association Management Executive Offices)

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 typically 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 reserves are primarily made up of capital replacement items such as roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis. Typically, the reserve contribution makes up 15% - 40% of the association's total budget. Therefore, reserves are considered to be a major part of the overall monthly association assessment.

Report Sections

The **Reserve Analysis** 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).

The **Component Evaluation** Section contains information regarding the physical status and replacement cost of major common area 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 reserve analyses in approximately 20 States. Even if it is not currently governed by your State, the chances are very good that the documents of the association require the association to have a reserve fund established. This doesn't mean a Reserve Study is required, but how are you going to know if you have enough funds in the reserve account if you don't have the proper information? Some associations look at the Reserve fund and think that \$500,000 is a lot of money and they are in good shape. What they don't know is that the roof is going to need to be replaced within 5 years, and the cost of the roof is going to exceed \$750,000. So while \$500,000 sounds like a lot of money, in reality it won't even cover the cost of a roof, let alone all the other amenities the association is responsible to maintain.

Why is it important to perform a Reserve Study?

As previously mentioned, the reserve allocation makes up a significant portion of the total monthly assessment. This report provides the essential information that is needed to guide the Board of Directors 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 significant reserve projects can be completed on time with quality contractors. In this way deferred maintenance can be avoided as well as the lower property values that typically accompanies it. It is suggested that a third party professionally prepare the Reserve Study since there is no vested interest in the property.

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

Hopefully, you will not look at this report and think it is too cumbersome to comprehend. Our intention is to make this Reserve Study easy to read and understand. Please take the time to review it carefully and make sure the "main ingredients" (component information) are complete and accurate. If there are any components that the association feels should be added, removed, or altered as well as any other inaccuracies or changes that should be made, please inform us immediately so we may revise the report. In order to ensure the Board understands its role in the completion of this report, all reports are labeled as "DRAFT" until their input has been given and the report has been approved as finalized. **Note to user:** If this report has a "DRAFT" watermark it is not a finalized report and is not to be relied upon or used for budgeting purposes.

Once you feel the report is an accurate tool to work from, use it to help establish your budget for the upcoming fiscal year. The reserve allocation makes up a large portion of the total monthly assessment and this report should help you determine the correct amount of money to go into the reserve fund. Additionally, the Reserve Study should act as a guide to obtain proposals in advance of pending projects. This will give you an opportunity to shop around for the best price available.

How often do we update or review the Reserve Study?

Unfortunately, there is a misconception that these reports are good for an extended period of time since the report has projections for the next 30 years. Just like any major line item in the budget, the Reserve Study should be professionally reviewed (Level III "no site visit" update study) each year before the budget is established. Invariably, some assumptions have to be made during the compilation of this analysis. Anticipated events may not materialize and unpredictable circumstances could occur. Deterioration rates and repair/replacement costs will vary from causes that are unforeseen. Earned interest rates may vary from year to year. These variations could alter the results of the Reserve Study. Because of this projected future Fully Funded balances cannot be relied upon (in other words the Fully Funded balance for the current year of a report prepared 3 years earlier cannot be considered accurate or reliable). Therefore, this analysis should be professionally reviewed annually, and a "site visit" reserve study should be conducted at least once every three years.

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 1 year, and costs above a minimum threshold amount. An "Operating" expense is typically a fixed expense that occurs on an annual basis. For instance, minor repairs to a roof for damage caused by high winds or other weather elements would be considered an "Operating" expense. However, if the entire roof needs to be replaced because it has reached the end of its life expectancy, then the replacement would be considered a reserve expense.

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 issue. However, it is the opinion of several major Reserve Study providers, including Complex Solutions, that these items are considered to be major expenses that occur on a cyclical basis. Therefore, it makes it very difficult to ignore a major expense that meets the criteria to be considered a reserve



component. Once explained in this context, many accountants tend to agree and will include any expenses, such as these examples, as a reserve component.

What are the GREY areas of major expenses that are not included in a Reserve Study?

Some components may appear to satisfy the requirements of being a reserve component but are still not included in the reserve study. Several Reserve Study providers, including Complex Solutions, limit the component list to physical components of the common area that are owned by the association. Certain elements of an association's common area, such as leased items, or non-physical components such as future reserve studies, financial audits, inspection reports etc. are not included in our reserve studies. In addition we typically do not fund for utility systems, plumbing, or components with an extended useful life. Associations that feel any of these components should be included in our reserve study should notify us with their request. These components will be added to help the association better plan and prepare their own budget and will not necessarily reflect the professional opinions of Complex Solutions.

Information and Data Gathered

It is important for the client, homeowners, and potential future homeowners to understand that the information contained in this analysis is based on estimates and assumptions gathered from various sources. Estimated life expectancies and cycles are based upon conditions that were readily visible and accessible at the time of the site visit. No destructive or intrusive methods (such as entering the walls to inspect the condition of electrical wiring, plumbing lines, and telephone wires) were performed. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), construction defects, and acts of nature have also been excluded from this report. If problem areas were revealed, a reasonable effort has been made to include these items within the report. 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? (Site Visit Studies Only)

The Site Visit was conducted of the common areas as reported by client. There may be certain areas that are not located inside the community but still a part of the association's common area. This may include drainage easements or landscaped areas located outside of the community, such as across a street. It is the responsibility of the Association to inform us of all common area locations. From our site visit we identified those common area components that we have determined require reserve funding. Based on information provided by the client, client's vendors, and our assessment of the components we have developed a component list and life and cost estimates.

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

Percent Funded Breakdown: The percentage of the current reserve fund balance versus the Fully Funded Balance. A "snap-shot" indicator of the general strength of the account at the time of report preparation. Because many variables affect the Fully Funded balance it is more important to maintain the recommended reserve contribution or "cash flow" moving forward rather than striving to attain a certain Fully Funded figure.

Measures of strength are as follows:

0% - 30% Funded is generally considered to be a "weak" financial position. Associations that fall into this category are subject to higher frequencies of special assessments and deferred maintenance, which could lead to lower property values. Furthermore, should components fail sooner than expected our recommendations may not be enough to get the community into a better financial position. In this case additional actions beyond our initial recommendations may be necessary to improve the financial strength of the reserve fund.

31% - 69% Funded is generally considered a "fair" financial position. The majority of associations fall into this category. While this doesn't represent financial strength and stability, the likelihood of special assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the reserve fund.

70% - 99% Funded is generally considered a "strong" financial position. This indicates financial strength of a reserve fund and every attempt to maintain this level should be a goal of the association.

100% Funded is considered an "ideal" financial position. This means that the association theoretically has the exact amount of funds in the reserve account.

100%+ Funded is considered over-funded. This means that the association has more reserve funds than the theoretically ideal amount.



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. A site visit 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 any opinions of experts on certain components have been gathered through research within their industry and with client's actual vendors. There is no implied warrantee or guarantee regarding our life and cost estimates/predictions. There is no implied warrantee 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.

Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We did not destroy any landscape work, building walls, or perform any methods of intrusive investigation during the site visit. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property. The physical analysis performed during this site visit is not intended to be exhaustive in nature and may include representative sampling.

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

We have assumed any and all components have been properly built and will reach normal, typical life expectancies. In general 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.

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.

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 common area components.

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

Actual or Perceived Conflicts of Interest: Unless otherwise stated 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 interest 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	120
Fiscal Year End	06/30
Budgeted Monthly Reserve Allocation	\$14,600
Projected Starting Reserve Balance	\$509,064
Ideal Starting Reserve Balance	\$1,132,881

Economic Assumptions

Current Inflation Rate	3.00%
Reported After-Tax Interest Rate	0.50%

Current Reserve Status

Current Balance as a % of Ideal Balance	45%
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Recommendations

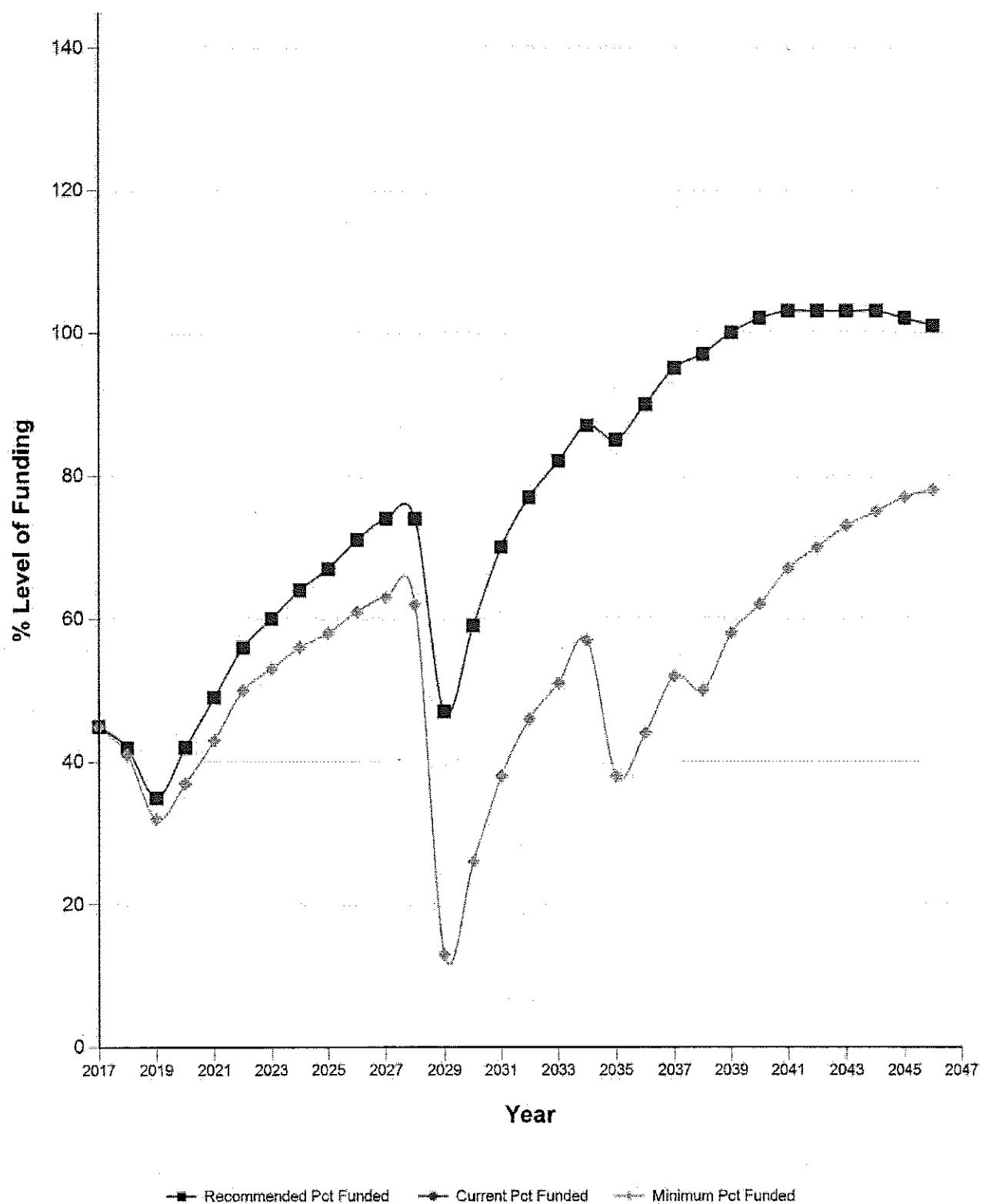
Recommended Special Assessment	\$0
Recommended Monthly Reserve Allocation	\$14,600
Per Unit	\$121.67
Future Annual Increases	3.50%
For number of years:	14
Increases thereafter:	1.75%
Minimum Recommended Monthly Reserve Allocation	\$13,500
Per Unit	\$112.50
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	3.00%

Changes From Prior Year

Recommended Increase to Reserve Allocation	\$0
as Percentage	0%
Minimum Recommended Increase to Reserve Allocation	(\$1,100)
as Percentage	-8%



Percent Funded - Graph



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
105	Pitched Roof - Comp Shingle - Replace	25	11	Approx 227,500 Sq.ft.	\$853,125	\$477,750	\$0	\$3,652.40
201	Stucco Surfaces - Repaint	N/A	0	Approx 165,830 Sq.ft.	\$0	\$0	\$0	\$0.00
202	Wood Surfaces - Repaint	1	0	(120) Units	\$22,500	\$22,500	\$22,500	\$2,408.18
204	Pedestrian Doors - Refinish	1	0	(196) Doors	\$3,000	\$3,000	\$3,000	\$321.09
207	Wrought Iron Fencing - Repaint	5	2	Approx 575 Linear ft.	\$4,313	\$2,588	\$2,588	\$92.31
209	Wood Fencing - Repaint	6	0	Approx 19,830 Sq.ft.	\$14,873	\$14,873	\$14,873	\$265.30
401	Asphalt - Overlay	25	17	Approx 101,505 Sq.ft.	\$177,634	\$56,843	\$0	\$760.49
402	Asphalt - Seal	5	3	Approx 101,505 Sq.ft.	\$15,225	\$6,090	\$0	\$325.91
403	Concrete - Repair/Replace	10	1	Numerous Sq.ft.	\$9,000	\$8,100	\$8,100	\$96.33
501	Front Doors - Replace	1	0	(120) Doors	\$3,000	\$3,000	\$3,000	\$321.09
502	Garage Doors - Replace	N/A	0	(120) Doors	\$0	\$0	\$0	\$0.00
503	Garage Side Doors - Replace	N/A	0	(76) Doors	\$0	\$0	\$0	\$0.00
608	Pool Deck - Resurface (Pool 3)	10	0	Approx 1,995 Sq.ft.	\$10,700	\$10,700	\$10,700	\$114.52
608	Pool Deck - Resurface (Pools 1 & 2)	10	9	Approx 3,990 Sq.ft.	\$21,425	\$2,143	\$0	\$229.31
801	Monuments - Refurbish	20	0	(2) Signs	\$1,600	\$1,600	\$1,600	\$8.56
803	Mailboxes - Replace	20	0	(13) Clusters	\$18,900	\$18,900	\$18,900	\$101.14
808	Street Signs - Replace	15	0	(8) Signs	\$1,600	\$1,600	\$1,600	\$11.42
990	Pool Entry Systems - Replace	8	3	(3) Systems	\$4,200	\$2,625	\$0	\$56.19
1001	Wood Fencing - Replace	16	1	(120) Units	\$250,000	\$234,375	\$234,375	\$1,672.34
1002	Wrought Iron Fencing - Repair/Replace	25	2	Approx 575 Linear ft.	\$31,625	\$29,095	\$18,109	\$135.39
1003	Chain Link Fencing - Replace	25	3	Approx 340 Linear ft.	\$8,100	\$7,128	\$0	\$34.68
1005	Block Wall - Repair	20	7	Approx 1,700 Linear ft.	\$12,750	\$8,288	\$0	\$68.23
1090	Concrete Wall - Repair	10	0	Approx 880 Linear ft.	\$3,850	\$3,850	\$3,850	\$41.21
1101	Pools - Resurface	15	7	(3) Pools	\$27,000	\$14,400	\$0	\$192.65
1102	Spa - Resurface	6	5	(1) Spas	\$3,750	\$625	\$0	\$66.89
1102	Spas - Resurface	6	3	(2) Spas	\$7,500	\$3,750	\$0	\$133.79
1103	Solar Panels - Replace	15	9	(10) Panels	\$6,000	\$2,400	\$0	\$42.81
1104	Pool Heater I - Replace	8	0	(1) Heater	\$3,250	\$3,250	\$3,250	\$43.48
1104	Pool Heater II - Replace	8	4	(1) Heater	\$3,250	\$1,625	\$0	\$43.48
1104	Pool Heater III - Replace	8	2	(1) Heater	\$3,250	\$2,438	\$0	\$43.48
1105	Spa Heaters - Replace	6	0	(3) Heaters	\$9,000	\$9,000	\$9,000	\$160.55
1107	Pool Filter I - Replace	12	4	(1) Filter	\$1,200	\$800	\$0	\$10.70
1107	Pool Filter II - Replace	12	11	(1) Filter	\$1,200	\$100	\$0	\$10.70



ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1107	Pool Filter III - Replace	12	0	(1) Filter	\$1,200	\$1,200	\$1,200	\$10.70
1108	Spa Filter I - Replace	12	4	(1) Filter	\$1,200	\$800	\$0	\$10.70
1108	Spa Filter II - Replace	12	0	(1) Filter	\$1,200	\$1,200	\$1,200	\$10.70
1108	Spa Filter III - Replace	12	0	(1) Filter	\$1,200	\$1,200	\$1,200	\$10.70
1110	Pool/Spa Pumps - Partial Replace	2	1	(8) Pumps	\$900	\$450	\$450	\$48.16
1111	Pool/Spa Chlorinators - Replace	6	1	(6) Chlorinators	\$3,000	\$2,500	\$2,500	\$53.52
1121	Pool Furniture - Replace	5	0	(66) Pieces	\$5,000	\$5,000	\$5,000	\$107.03
1201	Tennis Court - Resurface	8	0	Approx 7,200 Sq.ft.	\$6,120	\$6,120	\$6,120	\$81.88
1604	Pole Lights - Repair/Refurbish	25	7	(58) Lights	\$17,400	\$12,528	\$0	\$74.49
1703	Irrigation Clocks - Partial Replace	3	0	(7) Clocks	\$5,950	\$5,950	\$5,950	\$212.28
1790	Plumbing - Repairs	10	0	Extensive Linear ft.	\$42,500	\$42,500	\$42,500	\$454.88
1804	Tree Trimming / Replacement	4	2	(1) Tree every 10 years	\$25,000	\$12,500	\$0	\$668.94
1812	Landscaping - Renovate	10	0	Extensive Sq.ft.	\$45,000	\$45,000	\$45,000	\$481.64
2101	Termite Treatment	5	0	(120) Units	\$42,500	\$42,500	\$42,500	\$909.76
					\$1,730,989	\$1,132,881	\$509,064	\$14,600

Current Fund Balance as a percentage of Ideal Balance: **45%**



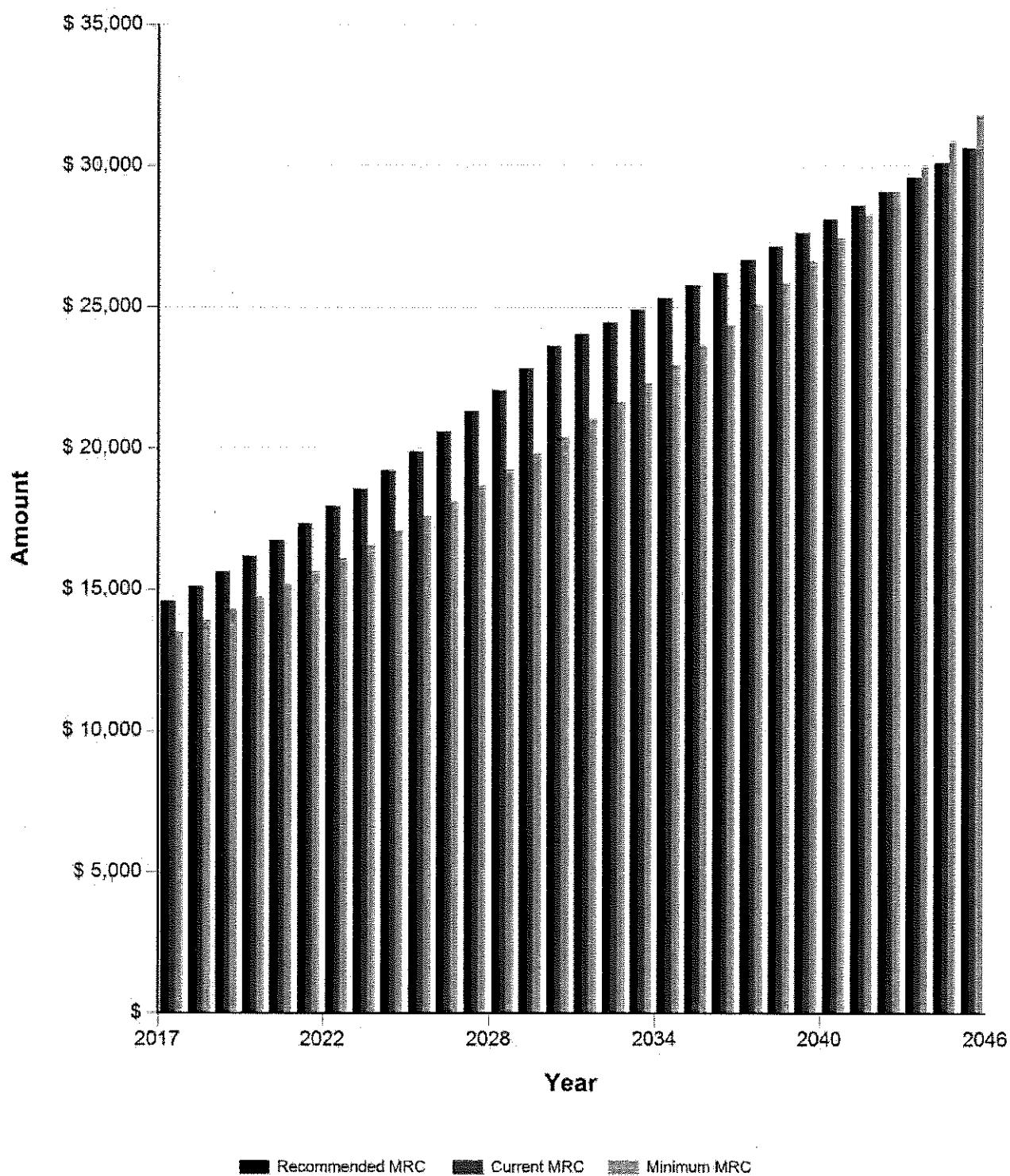
Yearly Summary

Year	Beginning Fully Funded Balance	Beginning Reserve Balance	Beginning % Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance
2017	\$1,132,881	\$509,064	45%	\$175,200	\$2,381	\$242,943	\$443,703
2018	\$1,057,140	\$443,703	42%	\$181,332	\$1,926	\$300,142	\$326,819
2019	\$924,425	\$326,819	35%	\$187,679	\$1,862	\$98,332	\$418,027
2020	\$999,935	\$418,027	42%	\$194,247	\$2,389	\$76,901	\$537,763
2021	\$1,104,257	\$537,763	49%	\$201,046	\$3,102	\$38,436	\$703,475
2022	\$1,255,932	\$703,475	56%	\$208,083	\$3,813	\$93,495	\$821,875
2023	\$1,360,190	\$821,875	60%	\$215,366	\$4,409	\$99,491	\$942,158
2024	\$1,466,288	\$942,158	64%	\$222,903	\$4,991	\$115,439	\$1,054,613
2025	\$1,564,175	\$1,054,613	67%	\$230,705	\$5,695	\$67,259	\$1,223,754
2026	\$1,719,808	\$1,223,754	71%	\$238,780	\$6,501	\$91,693	\$1,377,342
2027	\$1,860,282	\$1,377,342	74%	\$247,137	\$6,827	\$277,250	\$1,354,056
2028	\$1,819,347	\$1,354,056	74%	\$255,787	\$4,303	\$1,246,745	\$367,400
2029	\$784,269	\$367,400	47%	\$264,739	\$2,256	\$99,069	\$535,327
2030	\$906,079	\$535,327	59%	\$274,005	\$3,194	\$69,939	\$742,587
2031	\$1,067,558	\$742,587	70%	\$283,595	\$4,229	\$80,924	\$949,488
2032	\$1,228,755	\$949,488	77%	\$288,558	\$5,122	\$143,255	\$1,099,914
2033	\$1,336,964	\$1,099,914	82%	\$293,608	\$6,086	\$64,622	\$1,334,986
2034	\$1,535,979	\$1,334,986	87%	\$298,746	\$5,513	\$768,733	\$870,511
2035	\$1,022,492	\$870,511	85%	\$303,974	\$4,690	\$173,303	\$1,005,872
2036	\$1,113,861	\$1,005,872	90%	\$309,294	\$5,561	\$101,747	\$1,218,980
2037	\$1,288,849	\$1,218,980	95%	\$314,706	\$5,984	\$364,473	\$1,175,197
2038	\$1,205,871	\$1,175,197	97%	\$320,214	\$6,450	\$96,456	\$1,405,405
2039	\$1,404,073	\$1,405,405	100%	\$325,817	\$7,452	\$162,509	\$1,576,165
2040	\$1,548,029	\$1,576,165	102%	\$331,519	\$8,484	\$97,841	\$1,818,328
2041	\$1,770,987	\$1,818,328	103%	\$337,321	\$9,564	\$157,120	\$2,008,093
2042	\$1,947,897	\$2,008,093	103%	\$343,224	\$10,504	\$167,293	\$2,194,529
2043	\$2,128,203	\$2,194,529	103%	\$349,230	\$11,566	\$122,387	\$2,432,939
2044	\$2,368,998	\$2,432,939	103%	\$355,342	\$12,550	\$212,661	\$2,588,170
2045	\$2,533,125	\$2,588,170	102%	\$361,560	\$13,547	\$131,499	\$2,831,779
2046	\$2,795,135	\$2,831,779	101%	\$367,888	\$14,791	\$128,610	\$3,085,848



Reserve Contributions - Graph

Monthly Reserve Contributions



Significant Components

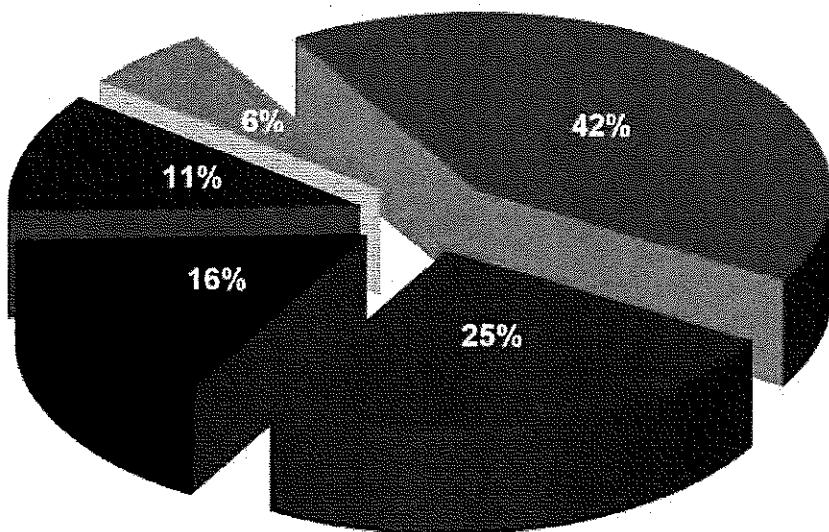
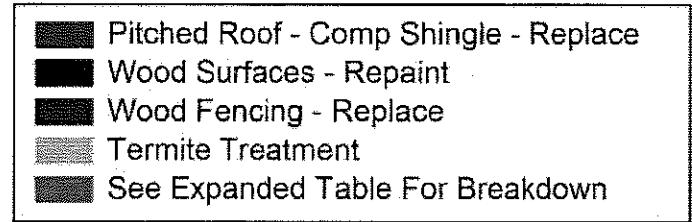
ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current	Significance: (Curr Cost/UL) AS %	
105	Pitched Roof - Comp Shingle - Replace	25	11	\$853,125	\$34,125	25.0200%
201	Stucco Surfaces - Repaint	Unfunded	0	\$0	\$0	0.0000%
202	Wood Surfaces - Repaint	1	0	\$22,500	\$22,500	16.4900%
204	Pedestrian Doors - Refinish	1	0	\$3,000	\$3,000	2.2000%
207	Wrought Iron Fencing - Repaint	5	2	\$4,313	\$863	0.6300%
209	Wood Fencing - Repaint	6	0	\$14,873	\$2,479	1.8200%
401	Asphalt - Overlay	25	17	\$177,634	\$7,105	5.2100%
402	Asphalt - Seal	5	3	\$15,225	\$3,045	2.2300%
403	Concrete - Repair/Replace	10	1	\$9,000	\$900	0.6600%
501	Front Doors - Replace	1	0	\$3,000	\$3,000	2.2000%
502	Garage Doors - Replace	Unfunded	0	\$0	\$0	0.0000%
503	Garage Side Doors - Replace	Unfunded	0	\$0	\$0	0.0000%
608	Pool Deck - Resurface (Pool 3)	10	0	\$10,700	\$1,070	0.7800%
608	Pool Deck - Resurface (Pools 1 & 2)	10	9	\$21,425	\$2,143	1.5700%
801	Monuments - Refurbish	20	0	\$1,600	\$80	0.0600%
803	Mailboxes - Replace	20	0	\$18,900	\$945	0.6900%
808	Street Signs - Replace	15	0	\$1,600	\$107	0.0800%
990	Pool Entry Systems - Replace	8	3	\$4,200	\$525	0.3800%
1001	Wood Fencing - Replace	16	1	\$250,000	\$15,625	11.4500%
1002	Wrought Iron Fencing - Repair/Replace	25	2	\$31,625	\$1,265	0.9300%
1003	Chain Link Fencing - Replace	25	3	\$8,100	\$324	0.2400%
1005	Block Wall - Repair	20	7	\$12,750	\$638	0.4700%
1090	Concrete Wall - Repair	10	0	\$3,850	\$385	0.2800%
1101	Pools - Resurface	15	7	\$27,000	\$1,800	1.3200%
1102	Spa - Resurface	6	5	\$3,750	\$625	0.4600%
1102	Spas - Resurface	6	3	\$7,500	\$1,250	0.9200%
1103	Solar Panels - Replace	15	9	\$6,000	\$400	0.2900%
1104	Pool Heater I - Replace	8	0	\$3,250	\$406	0.3000%
1104	Pool Heater II - Replace	8	4	\$3,250	\$406	0.3000%
1104	Pool Heater III - Replace	8	2	\$3,250	\$406	0.3000%
1105	Spa Heaters - Replace	6	0	\$9,000	\$1,500	1.1000%
1107	Pool Filter I - Replace	12	4	\$1,200	\$100	0.0700%
1107	Pool Filter II - Replace	12	11	\$1,200	\$100	0.0700%
1107	Pool Filter III - Replace	12	0	\$1,200	\$100	0.0700%



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current	Significance: (Curr Cost/UL) AS %	
1108	Spa Filter I - Replace	12	4	\$1,200	\$100	0.0700%
1108	Spa Filter II - Replace	12	0	\$1,200	\$100	0.0700%
1108	Spa Filter III - Replace	12	0	\$1,200	\$100	0.0700%
1110	Pool/Spa Pumps - Partial Replace	2	1	\$900	\$450	0.3300%
1111	Pool/Spa Chlorinators - Replace	6	1	\$3,000	\$500	0.3700%
1121	Pool Furniture - Replace	5	0	\$5,000	\$1,000	0.7300%
1201	Tennis Court - Resurface	8	0	\$6,120	\$765	0.5600%
1604	Pole Lights - Repair/Refurbish	25	7	\$17,400	\$696	0.5100%
1703	Irrigation Clocks - Partial Replace	3	0	\$5,950	\$1,983	1.4500%
1790	Plumbing - Repairs	10	0	\$42,500	\$4,250	3.1200%
1804	Tree Trimming / Replacement	4	2	\$25,000	\$6,250	4.5800%
1812	Landscaping - Renovate	10	0	\$45,000	\$4,500	3.3000%
2101	Termite Treatment	5	0	\$42,500	\$8,500	6.2300%



Significant Components - Graph



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
105	Pitched Roof - Comp Shingle - Replace	25	11	\$853,125	\$34,125	25%
202	Wood Surfaces - Repaint	1	0	\$22,500	\$22,500	16%
1001	Wood Fencing - Replace	16	1	\$250,000	\$15,625	11%
2101	Termite Treatment	5	0	\$42,500	\$8,500	6%
All Other	See Expanded Table For Breakdown				\$80,750	42%



Yearly Cash Flow

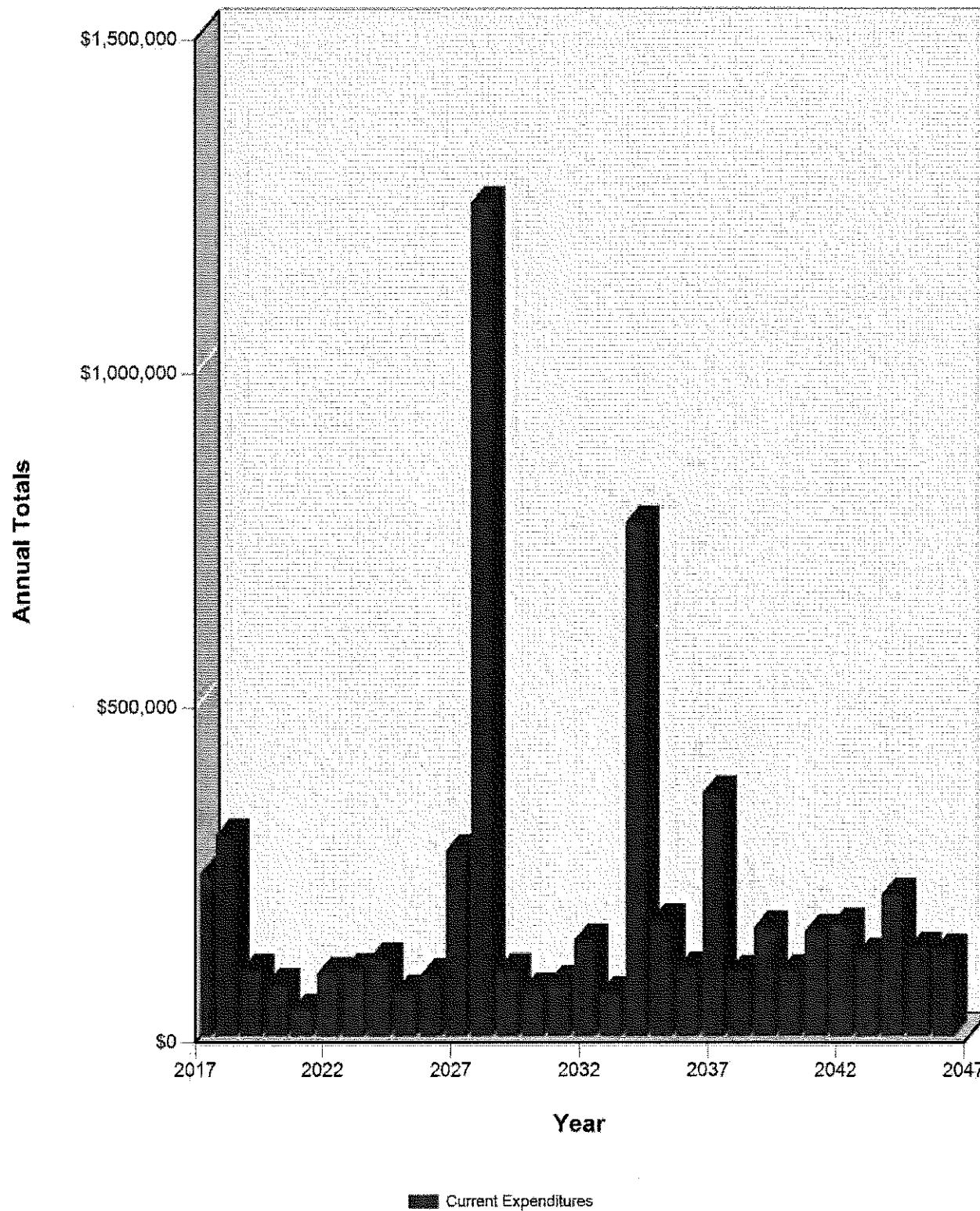
Year	2017	2018	2019	2020	2021
Starting Balance	\$509,064	\$443,703	\$326,819	\$418,027	\$537,763
<i>Reserve Income</i>	\$175,200	\$181,332	\$187,679	\$194,247	\$201,046
<i>Interest Earnings</i>	\$2,381	\$1,926	\$1,862	\$2,389	\$3,102
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$686,645	\$626,961	\$516,359	\$614,663	\$741,911
Reserve Expenditures	\$242,943	\$300,142	\$98,332	\$76,901	\$38,436
Ending Balance	\$443,703	\$326,819	\$418,027	\$537,763	\$703,475
Year	2022	2023	2024	2025	2026
Starting Balance	\$703,475	\$821,875	\$942,158	\$1,054,613	\$1,223,754
<i>Reserve Income</i>	\$208,083	\$215,366	\$222,903	\$230,705	\$238,780
<i>Interest Earnings</i>	\$3,813	\$4,409	\$4,991	\$5,695	\$6,501
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$915,370	\$1,041,649	\$1,170,052	\$1,291,013	\$1,469,035
Reserve Expenditures	\$93,495	\$99,491	\$115,439	\$67,259	\$91,693
Ending Balance	\$821,875	\$942,158	\$1,054,613	\$1,223,754	\$1,377,342
Year	2027	2028	2029	2030	2031
Starting Balance	\$1,377,342	\$1,354,056	\$367,400	\$535,327	\$742,587
<i>Reserve Income</i>	\$247,137	\$255,787	\$264,739	\$274,005	\$283,595
<i>Interest Earnings</i>	\$6,827	\$4,303	\$2,256	\$3,194	\$4,229
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,631,306	\$1,614,145	\$634,396	\$812,526	\$1,030,412
Reserve Expenditures	\$277,250	\$1,246,745	\$99,069	\$69,939	\$80,924
Ending Balance	\$1,354,056	\$367,400	\$535,327	\$742,587	\$949,488
Year	2032	2033	2034	2035	2036
Starting Balance	\$949,488	\$1,099,914	\$1,334,986	\$870,511	\$1,005,872
<i>Reserve Income</i>	\$288,558	\$293,608	\$298,746	\$303,974	\$309,294
<i>Interest Earnings</i>	\$5,122	\$6,086	\$5,513	\$4,690	\$5,561
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,243,169	\$1,399,608	\$1,639,245	\$1,179,176	\$1,320,727
Reserve Expenditures	\$143,255	\$64,622	\$768,733	\$173,303	\$101,747
Ending Balance	\$1,099,914	\$1,334,986	\$870,511	\$1,005,872	\$1,218,980



Year	2037	2038	2039	2040	2041
Starting Balance	\$1,218,980	\$1,175,197	\$1,405,405	\$1,576,165	\$1,818,328
<i>Reserve Income</i>	\$314,706	\$320,214	\$325,817	\$331,519	\$337,321
<i>Interest Earnings</i>	\$5,984	\$6,450	\$7,452	\$8,484	\$9,564
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,539,670	\$1,501,861	\$1,738,674	\$1,916,169	\$2,165,213
Reserve Expenditures	\$364,473	\$96,456	\$162,509	\$97,841	\$157,120
Ending Balance	\$1,175,197	\$1,405,405	\$1,576,165	\$1,818,328	\$2,008,093
Year	2042	2043	2044	2045	2046
Starting Balance	\$2,008,093	\$2,194,529	\$2,432,939	\$2,588,170	\$2,831,779
<i>Reserve Income</i>	\$343,224	\$349,230	\$355,342	\$361,560	\$367,888
<i>Interest Earnings</i>	\$10,504	\$11,566	\$12,550	\$13,547	\$14,791
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,361,821	\$2,555,325	\$2,800,831	\$2,963,277	\$3,214,457
Reserve Expenditures	\$167,293	\$122,387	\$212,661	\$131,499	\$128,610
Ending Balance	\$2,194,529	\$2,432,939	\$2,588,170	\$2,831,779	\$3,085,848



Yearly Reserve Expenditures - Graph



Projected Reserve Expenditures by Year

Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2017	202	Wood Surfaces - Repaint	\$22,500	
	204	Pedestrian Doors - Refinish	\$3,000	
	209	Wood Fencing - Repaint	\$14,873	
	501	Front Doors - Replace	\$3,000	
	608	Pool Deck - Resurface (Pool 3)	\$10,700	
	801	Monuments - Refurbish	\$1,600	
	803	Mailboxes - Replace	\$18,900	
	808	Street Signs - Replace	\$1,600	
	1090	Concrete Wall - Repair	\$3,850	
	1104	Pool Heater I - Replace	\$3,250	
	1105	Spa Heaters - Replace	\$9,000	
	1107	Pool Filter III - Replace	\$1,200	
	1108	Spa Filter III - Replace	\$1,200	
	1108	Spa Filter II - Replace	\$1,200	
	1121	Pool Furniture - Replace	\$5,000	
	1201	Tennis Court - Resurface	\$6,120	
	1703	Irrigation Clocks - Partial Replace	\$5,950	
	1790	Plumbing - Repairs	\$42,500	
	1812	Landscaping - Renovate	\$45,000	
	2101	Termite Treatment	\$42,500	\$242,943
2018	202	Wood Surfaces - Repaint	\$23,175	
	204	Pedestrian Doors - Refinish	\$3,090	
	403	Concrete - Repair/Replace	\$9,270	
	501	Front Doors - Replace	\$3,090	
	1001	Wood Fencing - Replace	\$257,500	
	1110	Pool/Spa Pumps - Partial Replace	\$927	
	1111	Pool/Spa Chlorinators - Replace	\$3,090	\$300,142
2019	202	Wood Surfaces - Repaint	\$23,870	
	204	Pedestrian Doors - Refinish	\$3,183	
	207	Wrought Iron Fencing - Repaint	\$4,575	
	501	Front Doors - Replace	\$3,183	
	1002	Wrought Iron Fencing - Repair/Replace	\$33,551	
	1104	Pool Heater III - Replace	\$3,448	
	1804	Tree Trimming / Replacement	\$26,523	\$98,332



Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2020	202	Wood Surfaces - Repaint	\$24,586	
	204	Pedestrian Doors - Refinish	-\$3,278	
	402	Asphalt - Seal	\$16,637	
	501	Front Doors - Replace	\$3,278	
	990	Pool Entry Systems - Replace	\$4,589	
	1003	Chain Link Fencing - Replace	\$8,851	
	1102	Spas - Resurface	\$8,195	
	1110	Pool/Spa Pumps - Partial Replace	\$983	
	1703	Irrigation Clocks - Partial Replace	\$6,502	\$76,901
2021	202	Wood Surfaces - Repaint	\$25,324	
	204	Pedestrian Doors - Refinish	\$3,377	
	501	Front Doors - Replace	\$3,377	
	1104	Pool Heater II - Replace	\$3,658	
	1107	Pool Filter I - Replace	\$1,351	
	1108	Spa Filter I - Replace	\$1,351	\$38,436
2022	202	Wood Surfaces - Repaint	\$26,084	
	204	Pedestrian Doors - Refinish	\$3,478	
	501	Front Doors - Replace	\$3,478	
	1102	Spa - Resurface	\$4,347	
	1110	Pool/Spa Pumps - Partial Replace	\$1,043	
	1121	Pool Furniture - Replace	\$5,796	
	2101	Termite Treatment	\$49,269	\$93,495
2023	202	Wood Surfaces - Repaint	\$26,866	
	204	Pedestrian Doors - Refinish	\$3,582	
	209	Wood Fencing - Repaint	\$17,759	
	501	Front Doors - Replace	\$3,582	
	1105	Spa Heaters - Replace	\$10,746	
	1703	Irrigation Clocks - Partial Replace	\$7,105	
	1804	Tree Trimming / Replacement	\$29,851	\$99,491
2024	202	Wood Surfaces - Repaint	\$27,672	
	204	Pedestrian Doors - Refinish	\$3,690	
	207	Wrought Iron Fencing - Repaint	\$5,304	
	501	Front Doors - Replace	\$3,690	
	1005	Block Wall - Repair	\$15,681	
	1101	Pools - Resurface	\$33,207	
	1110	Pool/Spa Pumps - Partial Replace	\$1,107	



Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2024	1111	Pool/Spa Chlorinators - Replace	\$3,690	
	1604	Pole Lights - Repair/Refurbish	\$21,400	\$115,439
2025	202	Wood Surfaces - Repaint	\$28,502	
	204	Pedestrian Doors - Refinish	\$3,800	
	402	Asphalt - Seal	\$19,287	
	501	Front Doors - Replace	\$3,800	
	1104	Pool Heater I - Replace	\$4,117	
	1201	Tennis Court - Resurface	\$7,753	\$67,259
2026	202	Wood Surfaces - Repaint	\$29,357	
	204	Pedestrian Doors - Refinish	\$3,914	
	501	Front Doors - Replace	\$3,914	
	608	Pool Deck - Resurface (Pools 1 & 2)	\$27,955	
	1102	Spas - Resurface	\$9,786	
	1103	Solar Panels - Replace	\$7,829	
	1110	Pool/Spa Pumps - Partial Replace	\$1,174	
	1703	Irrigation Clocks - Partial Replace	\$7,763	\$91,693
2027	202	Wood Surfaces - Repaint	\$30,238	
	204	Pedestrian Doors - Refinish	\$4,032	
	501	Front Doors - Replace	\$4,032	
	608	Pool Deck - Resurface (Pool 3)	\$14,380	
	1090	Concrete Wall - Repair	\$5,174	
	1104	Pool Heater III - Replace	\$4,368	
	1121	Pool Furniture - Replace	\$6,720	
	1790	Plumbing - Repairs	\$57,116	
	1804	Tree Trimming / Replacement	\$33,598	
	1812	Landscaping - Renovate	\$60,476	
	2101	Termite Treatment	\$57,116	\$277,250
2028	105	Pitched Roof - Comp Shingle - Replace	\$1,180,925	
	202	Wood Surfaces - Repaint	\$31,145	
	204	Pedestrian Doors - Refinish	\$4,153	
	403	Concrete - Repair/Replace	\$12,458	
	501	Front Doors - Replace	\$4,153	
	990	Pool Entry Systems - Replace	\$5,814	
	1102	Spa - Resurface	\$5,191	
	1107	Pool Filter II - Replace	\$1,661	
	1110	Pool/Spa Pumps - Partial Replace	\$1,246	\$1,246,745



Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2028				
2029	202	Wood Surfaces - Repaint	\$32,080	
	204	Pedestrian Doors - Refinish	\$4,277	
	207	Wrought Iron Fencing - Repaint	\$6,149	
	209	Wood Fencing - Repaint	\$21,205	
	501	Front Doors - Replace	\$4,277	
	1104	Pool Heater II - Replace	\$4,634	
	1105	Spa Heaters - Replace	\$12,832	
	1107	Pool Filter III - Replace	\$1,711	
	1108	Spa Filter III - Replace	\$1,711	
	1108	Spa Filter II - Replace	\$1,711	
	1703	Irrigation Clocks - Partial Replace	\$8,483	\$99,069
2030	202	Wood Surfaces - Repaint	\$33,042	
	204	Pedestrian Doors - Refinish	\$4,406	
	402	Asphalt - Seal	\$22,358	
	501	Front Doors - Replace	\$4,406	
	1110	Pool/Spa Pumps - Partial Replace	\$1,322	
	1111	Pool/Spa Chlorinators - Replace	\$4,406	\$69,939
2031	202	Wood Surfaces - Repaint	\$34,033	
	204	Pedestrian Doors - Refinish	\$4,538	
	501	Front Doors - Replace	\$4,538	
	1804	Tree Trimming / Replacement	\$37,815	\$80,924
2032	202	Wood Surfaces - Repaint	\$35,054	
	204	Pedestrian Doors - Refinish	\$4,674	
	501	Front Doors - Replace	\$4,674	
	808	Street Signs - Replace	\$2,493	
	1102	Spas - Resurface	\$11,685	
	1110	Pool/Spa Pumps - Partial Replace	\$1,402	
	1121	Pool Furniture - Replace	\$7,790	
	1703	Irrigation Clocks - Partial Replace	\$9,270	
	2101	Termite Treatment	\$66,214	\$143,255
2033	202	Wood Surfaces - Repaint	\$36,106	
	204	Pedestrian Doors - Refinish	\$4,814	
	501	Front Doors - Replace	\$4,814	
	1104	Pool Heater I - Replace	\$5,215	



Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2033	1107	Pool Filter I - Replace	\$1,926	
	1108	Spa Filter I - Replace	\$1,926	
	1201	Tennis Court - Resurface	\$9,821	\$64,622
2034	202	Wood Surfaces - Repaint	\$37,189	
	204	Pedestrian Doors - Refinish	\$4,959	
	207	Wrought Iron Fencing - Repaint	\$7,128	
	401	Asphalt - Overlay	\$293,602	
	501	Front Doors - Replace	\$4,959	
	1001	Wood Fencing - Replace	\$413,212	
	1102	Spa - Resurface	\$6,198	
	1110	Pool/Spa Pumps - Partial Replace	\$1,488	\$768,733
2035	202	Wood Surfaces - Repaint	\$38,305	
	204	Pedestrian Doors - Refinish	\$5,107	
	209	Wood Fencing - Repaint	\$25,319	
	402	Asphalt - Seal	\$25,920	
	501	Front Doors - Replace	\$5,107	
	1104	Pool Heater III - Replace	\$5,533	
	1105	Spa Heaters - Replace	\$15,322	
	1703	Irrigation Clocks - Partial Replace	\$10,129	
	1804	Tree Trimming / Replacement	\$42,561	\$173,303
2036	202	Wood Surfaces - Repaint	\$39,454	
	204	Pedestrian Doors - Refinish	\$5,261	
	501	Front Doors - Replace	\$5,261	
	608	Pool Deck - Resurface (Pools 1 & 2)	\$37,569	
	990	Pool Entry Systems - Replace	\$7,365	
	1110	Pool/Spa Pumps - Partial Replace	\$1,578	
	1111	Pool/Spa Chlorinators - Replace	\$5,261	\$101,747
2037	202	Wood Surfaces - Repaint	\$40,638	
	204	Pedestrian Doors - Refinish	\$5,418	
	501	Front Doors - Replace	\$5,418	
	608	Pool Deck - Resurface (Pool 3)	\$19,325	
	801	Monuments - Refurbish	\$2,890	
	803	Mailboxes - Replace	\$34,136	
	1090	Concrete Wall - Repair	\$6,954	
	1104	Pool Heater II - Replace	\$5,870	
	1121	Pool Furniture - Replace	\$9,031	



Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2037	1790	Plumbing - Repairs	\$76,760	
	1812	Landscaping - Renovate	\$81,275	
	2101	Termite Treatment	\$76,760	\$364,473
2038	202	Wood Surfaces - Repaint	\$41,857	
	204	Pedestrian Doors - Refinish	\$5,581	
	403	Concrete - Repair/Replace	\$16,743	
	501	Front Doors - Replace	\$5,581	
	1102	Spas - Resurface	\$13,952	
	1110	Pool/Spa Pumps - Partial Replace	\$1,674	
	1703	Irrigation Clocks - Partial Replace	\$11,069	\$96,456
2039	202	Wood Surfaces - Repaint	\$43,112	
	204	Pedestrian Doors - Refinish	\$5,748	
	207	Wrought Iron Fencing - Repaint	\$8,263	
	501	Front Doors - Replace	\$5,748	
	1101	Pools - Resurface	\$51,735	
	1804	Tree Trimming / Replacement	\$47,903	\$162,509
2040	202	Wood Surfaces - Repaint	\$44,406	
	204	Pedestrian Doors - Refinish	\$5,921	
	402	Asphalt - Seal	\$30,048	
	501	Front Doors - Replace	\$5,921	
	1102	Spa - Resurface	\$7,401	
	1107	Pool Filter II - Replace	\$2,368	
	1110	Pool/Spa Pumps - Partial Replace	\$1,776	\$97,841
2041	202	Wood Surfaces - Repaint	\$45,738	
	204	Pedestrian Doors - Refinish	\$6,098	
	209	Wood Fencing - Repaint	\$30,233	
	501	Front Doors - Replace	\$6,098	
	1103	Solar Panels - Replace	\$12,197	
	1104	Pool Heater I - Replace	\$6,607	
	1105	Spa Heaters - Replace	\$18,295	
	1107	Pool Filter III - Replace	\$2,439	
	1108	Spa Filter III - Replace	\$2,439	
	1108	Spa Filter II - Replace	\$2,439	
	1201	Tennis Court - Resurface	\$12,441	
	1703	Irrigation Clocks - Partial Replace	\$12,095	\$157,120



Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2042	202	Wood Surfaces - Repaint	\$47,110	
	204	Pedestrian Doors - Refinish	\$6,281	
	501	Front Doors - Replace	\$6,281	
	1110	Pool/Spa Pumps - Partial Replace	\$1,884	
	1111	Pool/Spa Chlorinators - Replace	\$6,281	
	1121	Pool Furniture - Replace	\$10,469	
	2101	Termite Treatment	\$88,986	\$167,293
2043	202	Wood Surfaces - Repaint	\$48,523	
	204	Pedestrian Doors - Refinish	\$6,470	
	501	Front Doors - Replace	\$6,470	
	1104	Pool Heater III - Replace	\$7,009	
	1804	Tree Trimming / Replacement	\$53,915	\$122,387
2044	202	Wood Surfaces - Repaint	\$49,979	
	204	Pedestrian Doors - Refinish	\$6,664	
	207	Wrought Iron Fencing - Repaint	\$9,579	
	501	Front Doors - Replace	\$6,664	
	990	Pool Entry Systems - Replace	\$9,329	
	1002	Wrought Iron Fencing - Repair/Replace	\$70,248	
	1005	Block Wall - Repair	\$28,321	
	1102	Spas - Resurface	\$16,660	
	1110	Pool/Spa Pumps - Partial Replace	\$1,999	
	1703	Irrigation Clocks - Partial Replace	\$13,217	\$212,661
2045	202	Wood Surfaces - Repaint	\$51,478	
	204	Pedestrian Doors - Refinish	\$6,864	
	402	Asphalt - Seal	\$34,834	
	501	Front Doors - Replace	\$6,864	
	1003	Chain Link Fencing - Replace	\$18,532	
	1104	Pool Heater II - Replace	\$7,436	
	1107	Pool Filter I - Replace	\$2,746	
	1108	Spa Filter I - Replace	\$2,746	\$131,499
2046	202	Wood Surfaces - Repaint	\$53,023	
	204	Pedestrian Doors - Refinish	\$7,070	
	501	Front Doors - Replace	\$7,070	
	608	Pool Deck - Resurface (Pools 1 & 2)	\$50,489	
	1102	Spa - Resurface	\$8,837	
	1110	Pool/Spa Pumps - Partial Replace	\$2,121	\$128,610



Year	Comp. Id	Component Name	Projected Cost	Total Per Annum
2046				
2047	202	Wood Surfaces - Repaint	\$54,613	
	204	Pedestrian Doors - Refinish	\$7,282	
	209	Wood Fencing - Repaint	\$36,099	
	501	Front Doors - Replace	\$7,282	
	608	Pool Deck - Resurface (Pool 3)	\$25,972	
	808	Street Signs - Replace	\$3,884	
	1090	Concrete Wall - Repair	\$9,345	
	1105	Spa Heaters - Replace	\$21,845	
	1121	Pool Furniture - Replace	\$12,136	
	1703	Irrigation Clocks - Partial Replace	\$14,442	
	1790	Plumbing - Repairs	\$103,159	
	1804	Tree Trimming / Replacement	\$60,682	
	1812	Landscaping - Renovate	\$109,227	
	2101	Termite Treatment	\$103,159	\$569,126



Component Evaluation

Comp # 105 Pitched Roof - Comp Shingle - Replace

Location: Building roofs

Quantity: Approx 227,500 Sq.ft.

Life Expectancy: 25 **Remaining Life:** 11

Best Cost: \$796,250.00

\$3.50/Sq.ft.; Estimate to replace roof

Worst Cost: \$910,000.00

\$4.00/Sq.ft.; Higher estimate for more labor costs

Source of Information: In-House Costs Database

General Notes:

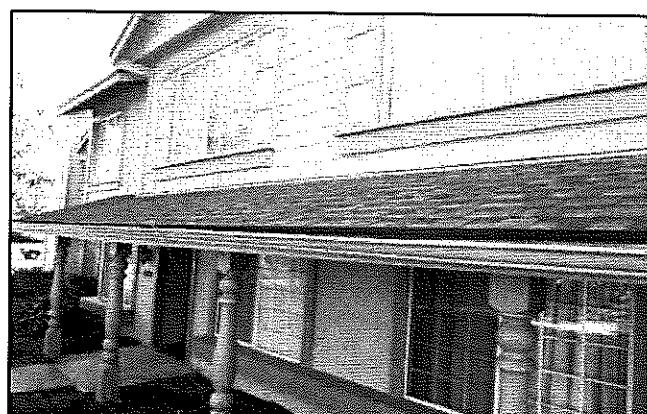
Quantity breakdown:

140,600 - Four unit buildings (7,400 Sq.ft./each)
86,900 - Two unit buildings (3,950 Sq.ft./each)

227,500 - Total

Observations:

All shingles are intact and in good condition with no problems noted at time of inspection. Typically this type of roofing material has a useful life of approximately 25 years. Inspect roofs regularly and make local repairs as necessary as an operating issue to ensure full life from this component. Remaining life based on current age.



Component Evaluation

Comp # 201 Stucco Surfaces - Repaint

Location: Building exteriors

Quantity: Approx 165,830 Sq.ft.

Life Expectancy: N/A **Remaining Life:** 0

Best Cost: \$0.00

Worst Cost: \$0.00

Source of Information: Provided by client

General Notes:

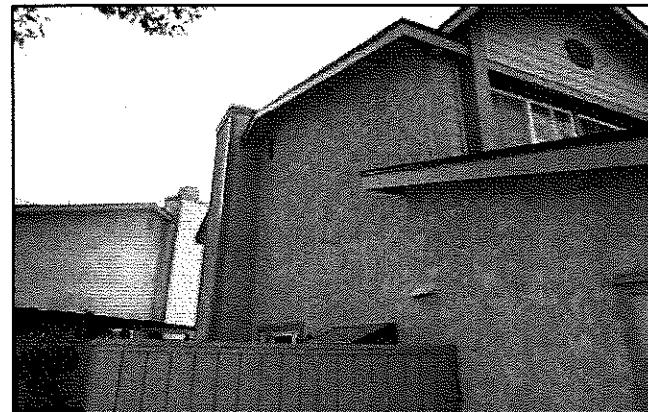
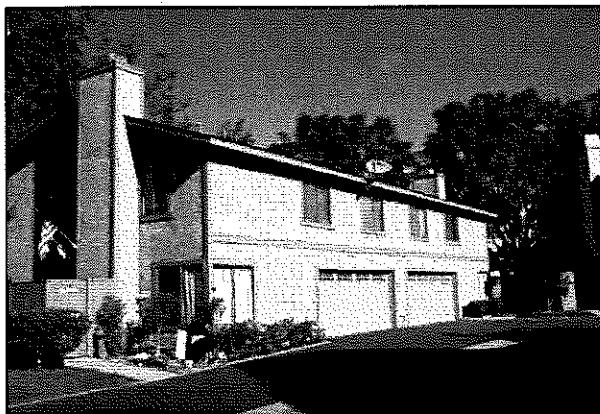
Quantity breakdown:

98,420 Sq.ft. - Four unit buildings
67,410 Sq.ft. - Two unit buildings

165,830 Sq.ft. - Total

Observations:

It was reported that the stucco surfaces have never been painted and that the association does not plan to do so in the future. No reserve funding necessary.



Component Evaluation

Comp # 202 Wood Surfaces - Repaint

Location: Wood trim, garage doors, etc.

Quantity: (120) Units

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

Best Cost: \$20,000.00

Allowance to repaint surfaces

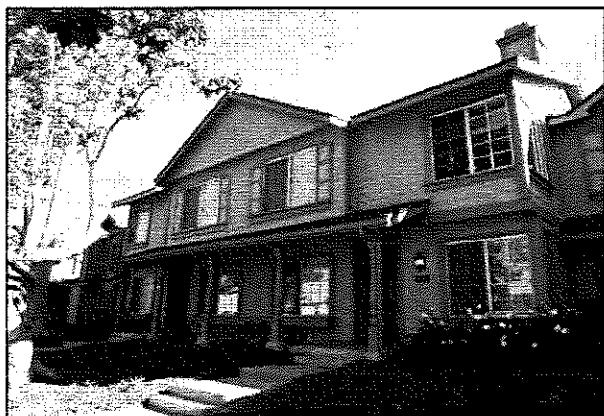
Worst Cost: \$25,000.00

Higher allowance for more preparation

Source of Information: Provided by client

Observations:

It was reported that the association partially paints the repairs the wood trim surfaces on an annual basis. At the clients request we have funded to repaint a portion of these buildings annually.



Component Evaluation

Comp # 204 Pedestrian Doors - Refinish

Location: Front and garage side doors

Quantity: (196) Doors

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

Best Cost: \$2,500.00
Allowance to refinish a portion of the doors

Worst Cost: \$3,500.00
Higher allowance

Source of Information: Provided by client

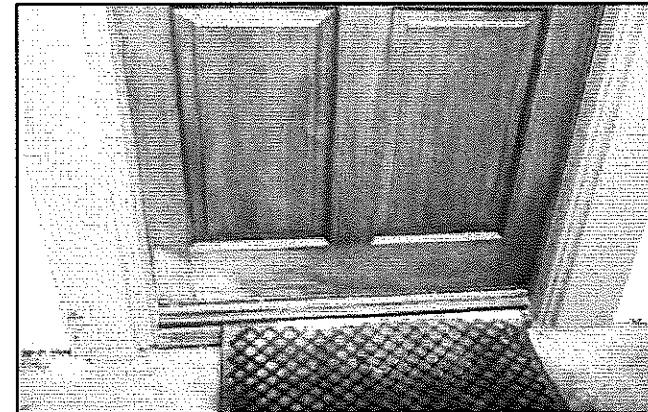
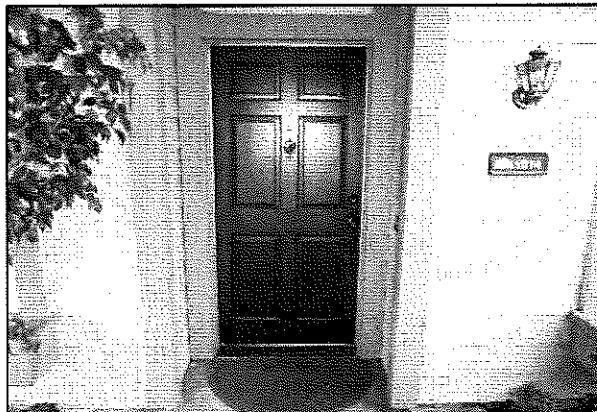
General Notes:

Quantity breakdown:

(120) Front doors
(76) Side garage doors
(196) Doors

Observations:

The client reported that the association refinishes a portion of these doors on an annual basis. At the clients request we have funded for an annual allowance for this project.



Component Evaluation

Comp # 207 Wrought Iron Fencing - Repaint

Location: Pool areas, common area handrails

Quantity: Approx 575 Linear ft.

Life Expectancy: 5 **Remaining Life:** 2

Best Cost: \$4,025.00
\$7.00/Linear ft.; Estimate to repaint iron fence

Worst Cost: \$4,600.00
\$8.00/Linear ft; Higher estimate for additional prep work

Source of Information: Actual Cost History

General Notes:

Quantity breakdown:

200 Linear ft. - Pool #3
178 Linear ft. - Pool #2
157 Linear ft. - Pool #1
40 Linear ft. - Common area

575 Linear ft. - Total

Observations:

It was reported that the wrought iron fencing surfaces were repainted in 2013. No fading or flaking paint observed during the site visit. Expect to repaint these surfaces approximately every 5 years. Remaining life based on current age and condition.



Component Evaluation

Comp # 209 Wood Fencing - Repaint

Location: Unit fencing

Quantity: Approx 19,830 Sq.ft.

Life Expectancy: 6 **Remaining Life:** 0

Best Cost: \$12,890.00

\$.65/Sq.ft.; Estimate to repaint fence

Worst Cost: \$16,856.00

\$.85/Sq.ft.; Higher estimate for more prep cost

Source of Information: CSL Cost Database

Observations:

The painted wood fencing surfaces typically varies. Noted sections with fading and discoloration during the site visit. We recommend repainting all the fencing surfaces approximately every 5 to 6 years.



Component Evaluation

Comp # 401 Asphalt - Overlay

Location: Community streets

Quantity: Approx 101,505 Sq.ft.

Life Expectancy: 25 **Remaining Life:** 17

Best Cost: \$152,258.00
\$1.50/Sq.ft.; Estimate for overlay

Worst Cost: \$203,010.00
\$2.00/Sq.ft.; Higher estimate for local repairs

Source of Information: CSL Cost Database

General Notes:

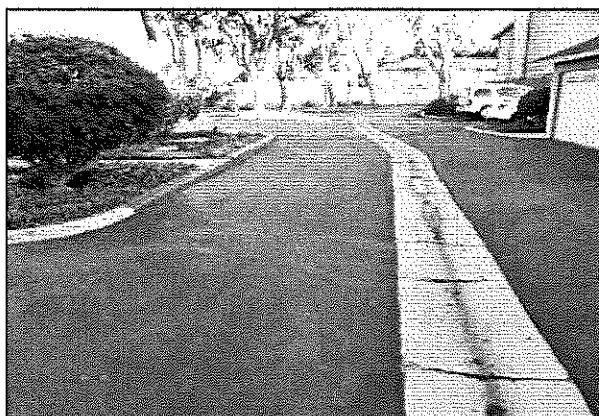
Quantity breakdown:

30,098 Sq.ft. - Parker Lane
26,434 Sq.ft. - Rogue River Circle
22,170 Sq.ft. - St. Lawrence Dr.
12,239 Sq.ft. - Other areas
10,564 Sq.ft. - Twin River Dr.

101,505 Sq.ft. - Total

Observations:

The asphalt streets are generally in good condition. Noted local cracking although no structural problems observed. The asphalt surfaces will generally experience a useful life of 20 to 25 years before a major rehab is required. Maintain seal coat schedule to ensure full useful life (see Comp# 402 Asphalt - Preventive Maintenance). Remaining life based on current condition.



Component Evaluation

Comp # 402 Asphalt - Seal

Location: Community streets

Quantity: Approx 101,505 Sq.ft.

Life Expectancy: 5 **Remaining Life:** 3

Best Cost: \$13,200.00

\$0.13/Sq.ft.; Estimate for seal coat only

Worst Cost: \$17,250.00

\$0.17/Sq.ft.; Higher estimate for local repairs

Source of Information: Actual Cost History

General Notes:

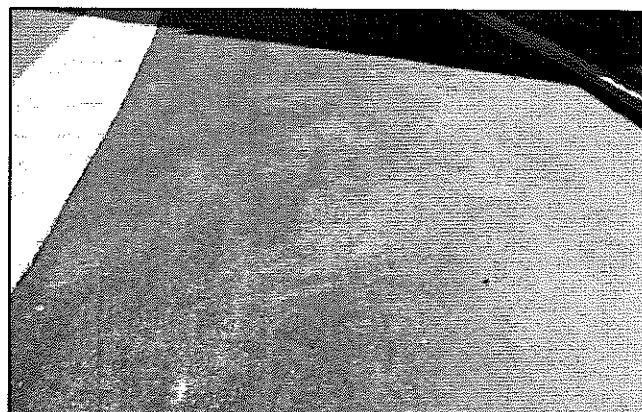
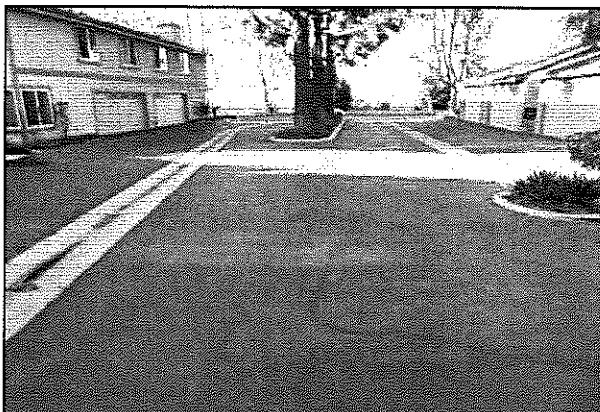
Quantity breakdown:

30,098 Sq.ft. - Parker Lane
26,434 Sq.ft. - Rogue River Circle
22,170 Sq.ft. - St. Lawrence Dr.
12,239 Sq.ft. - Other areas
10,564 Sq.ft. - Twin River Dr.

101,505 Sq.ft. - Total

Observations:

The client reported the asphalt surfaces were resealed in 2014. No significant raveling or seal loss observed during the site visit. Seal asphalt surfaces regularly to prevent premature overlay (see Comp# 401 Asphalt - Major Rehab). Asphalt surfaces should be sealed every 3 to 5 years.



Component Evaluation

Comp # 403 Concrete - Repair/Replace

Location: Community walkways

Quantity: Numerous Sq.ft.

Life Expectancy: 10 **Remaining Life:** 1

Best Cost: \$8,000.00

Estimate to make repairs

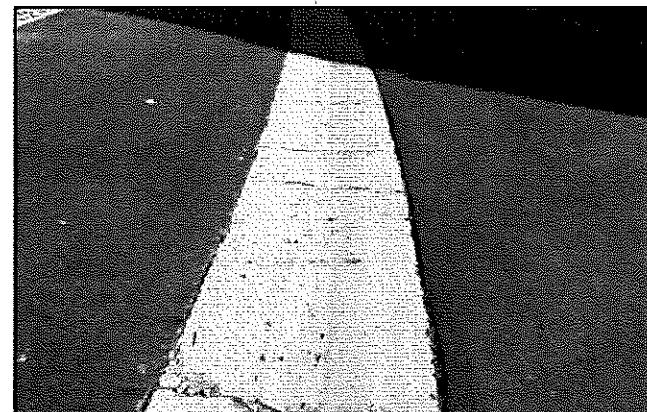
Worst Cost: \$10,000.00

Higher estimate for more extensive repairs

Source of Information: CSL Cost Database

Observations:

Noted local areas with moderate cracking at the time of the site visit. No expectation to completely replace the concrete surfaces. We recommend making local repairs when necessary as an operating expense and funding to make more significant repairs approximately every 10 years.



Component Evaluation

Comp # 501 Front Doors - Replace

Location: Unit entrances

Quantity: (120) Doors

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

Best Cost: \$2,750.00

Allowance to make replacements

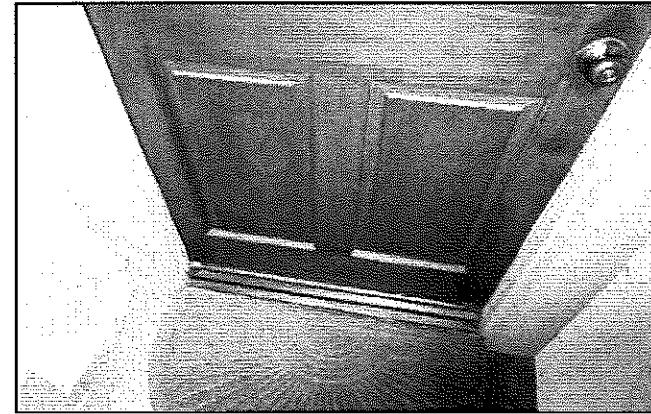
Worst Cost: \$3,250.00

Higher allowance

Source of Information: Provided by client

Observations:

The client requested that we fund for a door replacement allowance of approximately \$3,000 on an annual basis.



Component Evaluation

Comp # 502 Garage Doors - Replace

Location: Unit garages

Quantity: (120) Doors

Life Expectancy: N/A **Remaining Life:** 0

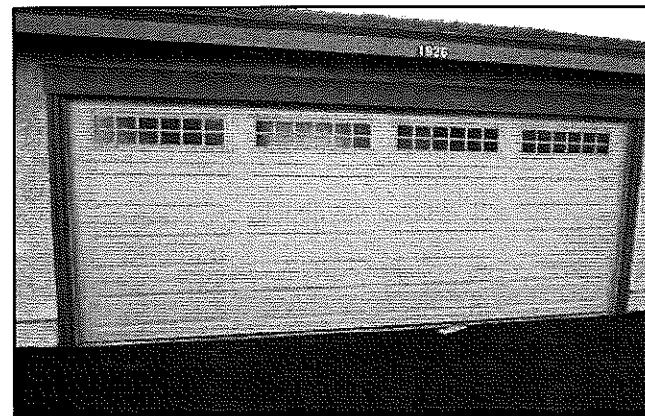
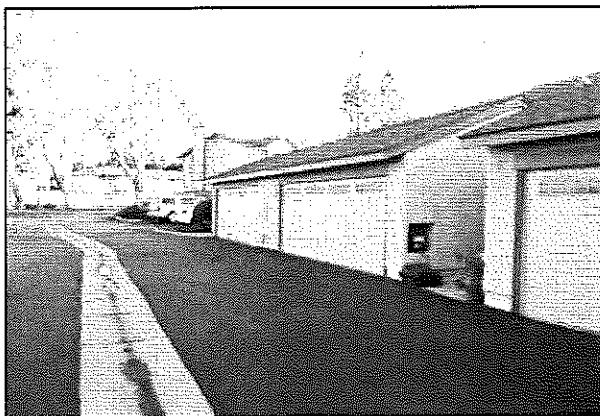
Best Cost: \$0.00

Worst Cost: \$0.00

Source of Information:

Observations:

It was reported that these doors are the responsibility of the individual homeowners. No reserve funding necessary.



Component Evaluation

Comp # 503 Garage Side Doors - Replace

Location: 4 Unit buildings

Quantity: (76) Doors

Life Expectancy: N/A **Remaining Life:** 0

Best Cost: \$0.00

Worst Cost: \$0.00

Source of Information: Provided by client

Observations:

It was reported that the garage side doors are replaced when necessary as an operating expense. No reserve funding necessary.



Component Evaluation

Comp # 608 Pool Deck - Resurface (Pools 1 & 2)

Location: Pools 1 and 2

Quantity: Approx 3,990 Sq.ft.

Life Expectancy: 10 **Remaining Life:** 9

Best Cost: \$20,925.00
\$5.25/Sq.ft.; Estimate to replace

Worst Cost: \$21,925.00
\$5.50/Sq.ft.; Higher estimate

Source of Information: Actual Cost History

General Notes:

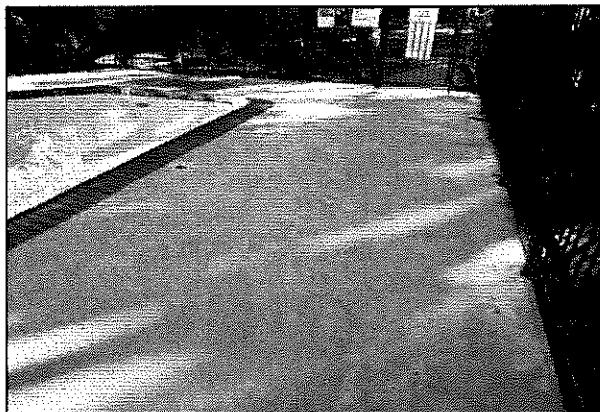
Quantity breakdown:

2,020 Sq.ft. - Pool #1
1,970 Sq.ft. - Pool #2

3,990 Sq.ft. - Total

Observations:

The pool decks were recently resurfaced and are in good condition. No significant cracking or surface loss noted. Expect a useful life of approximately 10 years from this component. Remaining life based on current age and condition.



Component Evaluation

Comp # 608 Pool Deck - Resurface (Pool 3)

Location: Pools 0

Quantity: Approx 1,995 Sq.ft.

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

Best Cost: \$10,450.00

\$5.25/Sq.ft.; Estimate to replace

Worst Cost: \$10,950.00

\$5.50/Sq.ft.; Higher estimate

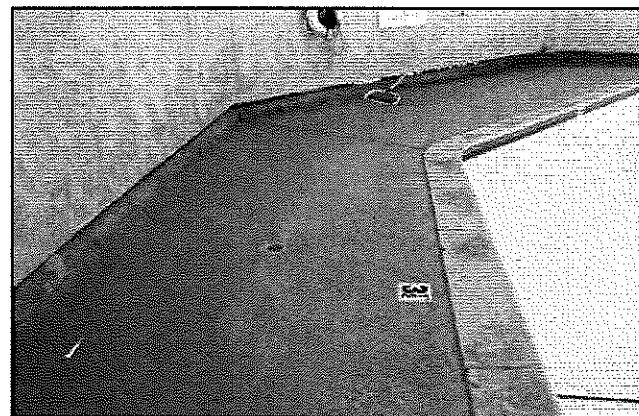
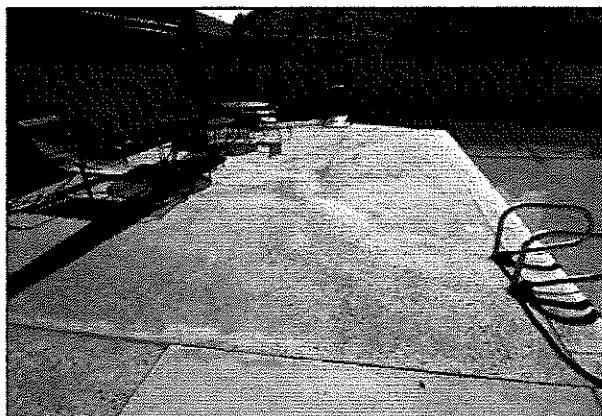
Source of Information: Actual Cost History

General Notes:

640-2670-75

Observations:

The client reported that pools 1 and 2 decks were recently resurfaced. We recommend resurfacing the pool 3 deck in the near future based on current condition.



Component Evaluation

Comp # 801 Monuments - Refurbish

Location: Community entrance

Quantity: (2) Signs

Life Expectancy: 20 **Remaining Life:** 0

Best Cost: \$1,400.00

\$75/Letter; Estimate to re-letter monument sign

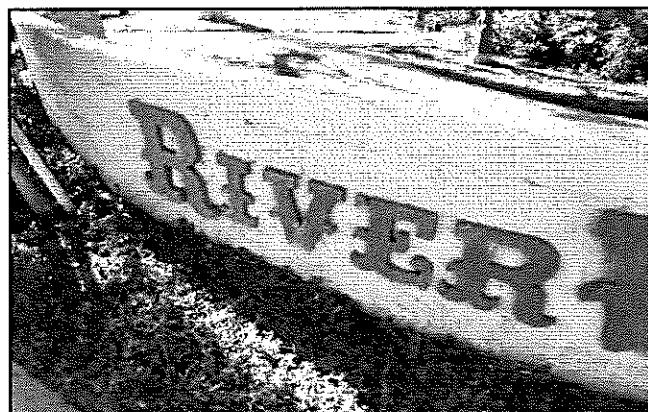
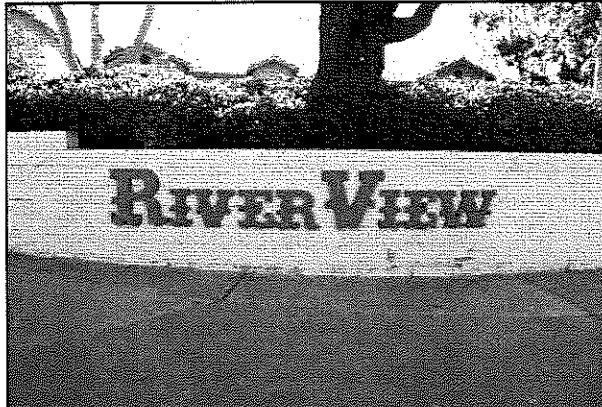
Worst Cost: \$1,800.00

\$100/Letter; Higher estimate for better quality replacements

Source of Information: CSL Cost Database

Observations:

Noted local areas of deterioration to the monument signs. We recommend funding to re-letter these signs approximately every 20 years. Expect to replace these letters in the near future based on current condition.



Component Evaluation

Comp # 803 Mailboxes - Replace

Location: Throughout community

Quantity: (13) Clusters

Life Expectancy: 20 **Remaining Life:** 0

Best Cost: \$17,600.00

\$1,350/Cluster; Estimate to replace mailbox clusters

Worst Cost: \$20,200.00

\$1,550/Cluster; Higher estimate for more installation costs

Source of Information: Provided by client

General Notes:

Quantity breakdown:

(8) 8-box clusters

(4) 12-box clusters

(1) 16 box cluster

(13) Total

Observations:

Noted fading and discoloration to these mailboxes. We recommend replacing these boxes approximately every 20 years to maintain appearance and ensure proper function. Expect to replace these boxes in the near future based on current age and condition.



Component Evaluation

Comp # 808 Street Signs - Replace

Location: Throughout community

Quantity: (8) Signs

Life Expectancy: 15 **Remaining Life:** 0

Best Cost: \$1,400.00

\$175/Sign; Estimate to replace

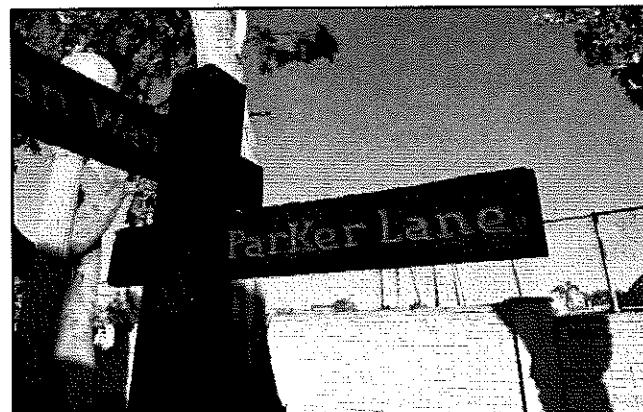
Worst Cost: \$1,800.00

\$225/Sign; Higher estimate for better quality

Source of Information: CSL Cost Database

Observations:

The street signs are older and typically in poor condition. Noted local termite damage and areas of deterioration during the site visit. Expect to replace these signs in the near future based on current age and condition.



Component Evaluation

Comp # 990 Pool Entry Systems - Replace

Location: Pool areas

Quantity: (3) Systems

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

Best Cost: \$4,000.00

Estimate to replace systems

Worst Cost: \$4,400.00

Higher estimate for more installation costs

Source of Information: Actual Cost History

Observations:

It was reported that this system was replaced in 2011 and 2012. These systems should typically experience a useful life of approximately 8 years.



Component Evaluation

Comp # 1001 Wood Fencing - Replace

Location: Unit fencing

Quantity: (120) Units

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

Best Cost: \$240,000.00

Estimate to replace fence

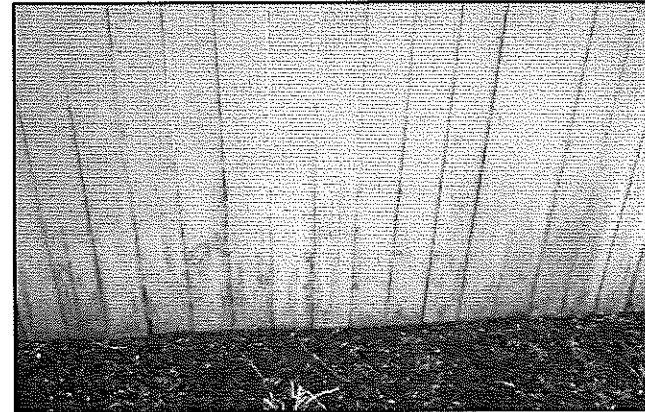
Worst Cost: \$260,000.00

Higher estimate for more installation costs

Source of Information: Provided by client

Observations:

The age and condition of the wood fencing typically varies. The client reported that replacements have been made to this fencing in recent years. We recommend funding to replace all the wood fencing approximately every 16 years. Remaining life based on average condition.



Component Evaluation

Comp # 1002 Wrought Iron Fencing - Repair/Replace

Location: Pool areas

Quantity: Approx 575 Linear ft.

Life Expectancy: 25 **Remaining Life:** 2

Best Cost: \$28,750.00
\$50/Linear ft.; Estimate to replace fence

Worst Cost: \$34,500.00
\$60/Linear ft.; Higher estimate for more labor

Source of Information: CSL Cost Database

General Notes:

Quantity breakdown:

200 Linear ft. - Pool #3
178 Linear ft. - Pool #2
157 Linear ft. - Pool #1
40 Linear ft. - Common area

575 Linear ft. - Total

Observations:

Noted local structural issues to the common area fencing. The majority of this fencing is in good to fair condition. Expect to make local repairs to this fencing when necessary as an operating expense and funding to completely replace this fencing approximately every 25 years.



Component Evaluation

Comp # 1003 Chain Link Fencing - Replace

Location: Tennis court area

Quantity: Approx 340 Linear ft.

Life Expectancy: 25 **Remaining Life:** 3

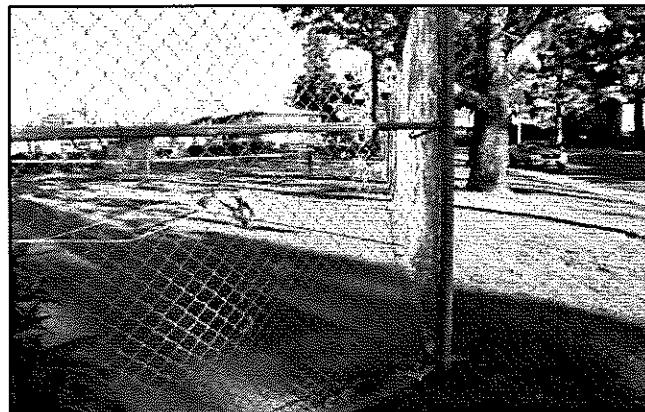
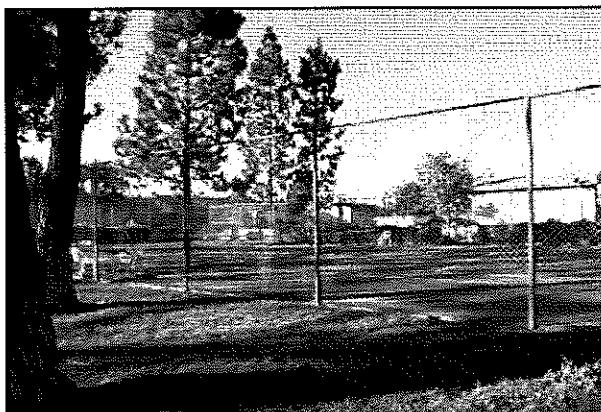
Best Cost: \$7,200.00
\$20/Linear ft.; Estimate to replace fencing

Worst Cost: \$9,000.00
\$25/Linear ft.; Higher estimate

Source of Information: CSL Cost Database

Observations:

Chain link fence is generally in good condition. No warped or broken areas noted. Although this component may reach an extended useful life we recommend funding for its replacement approximately every 25 years. Remaining life based on current condition.



Component Evaluation

Comp # 1005 Block Wall - Repair

Location: Perimeter walls

Quantity: Approx 1,700 Linear ft.

Life Expectancy: 20 **Remaining Life:** 7

Best Cost: \$10,625.00
\$125/Linear ft.; Estimate to repair approx 5%

Worst Cost: \$14,875.00
\$175/Linear ft.; Higher estimate to repair approx 5%

Source of Information: In-House Costs Database

General Notes:

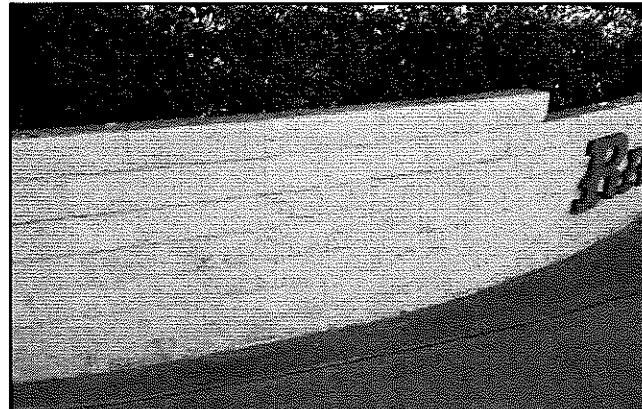
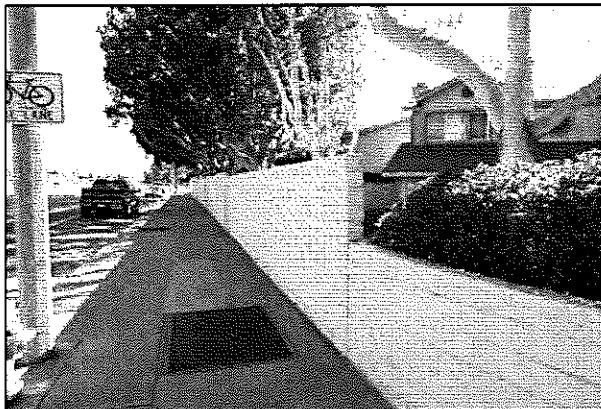
Quantity breakdown:

1,210 Linear ft. - East perimeter wall
490 Linear ft. - West perimeter wall

1,700 Linear ft. - Total

Observations:

No problems noted. No expectation to completely replace walls. Expect to make local repairs as necessary as an operating expense and funding for an allowance to make more significant repairs approximately every 20 years.



Component Evaluation

Comp # 1090 Concrete Wall - Repair

Location: Perimeter wall

Quantity: Approx 880 Linear ft.

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

Best Cost: \$3,300.00

\$75/Linear ft.; Estimate to make repairs to 5%

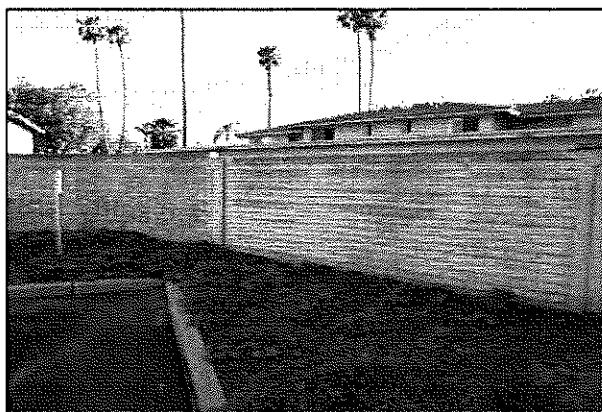
Worst Cost: \$4,400.00

\$100/Linear ft; Higher estimate for more extensive repairs

Source of Information: CSL Cost Database

Observations:

Noted local areas of cracking to the concrete wall however the wall appears to be structurally sound. We recommend funding to make repairs to this wall approximately every 10 years. Expect to perform this project in the near future based on current condition.



Component Evaluation

Comp # 1101 Pools - Resurface

Location: Enclosed pool areas

Quantity: (3) Pools

Life Expectancy: 15 **Remaining Life:** 7

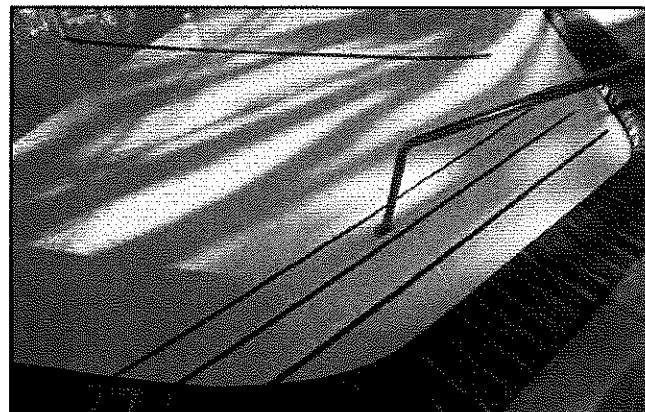
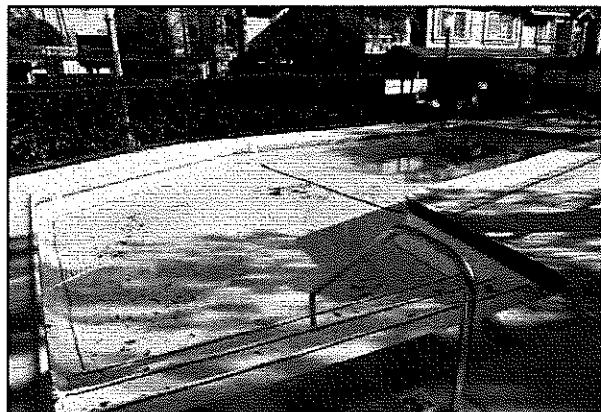
Best Cost: \$24,000.00
\$8,000/Pool; Estimate to fiberglass

Worst Cost: \$30,000.00
\$10,000/Pool; Higher estimate for local repairs

Source of Information: CSL Cost Database

Observations:

The pool surfaces are in good condition. No discoloration or surface loss observed during the site visit. With regular professional maintenance these surfaces should experience a useful life of approximately 10 to 15 years. Remaining life based on current age and condition.



Component Evaluation

Comp # 1102 Spa - Resurface

Location: Enclosed pool area

Quantity: (1) Spas

Life Expectancy: 6 **Remaining Life:** 5

Best Cost: \$3,500.00
Estimate to resurface spa

Worst Cost: \$4,000.00
Higher estimate for local repairs

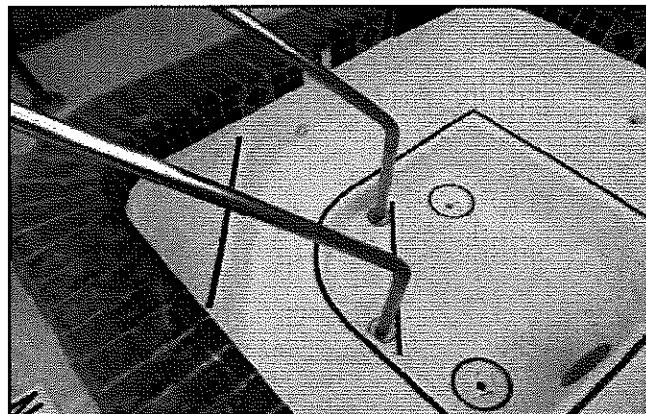
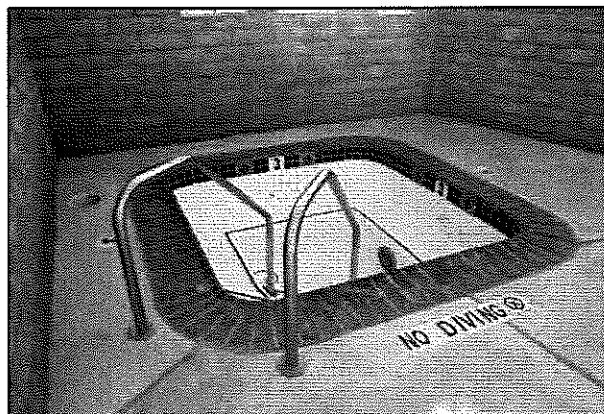
Source of Information: CSL Cost Database

General Notes:

Pool #2
(1) 8' X 8' Spa

Observations:

This spa was being resurfaced at the time of our site visit. Expect to resurface this spa approximately every 6 years.



Component Evaluation

Comp # 1102 Spas - Resurface

Location: Enclosed pool area

Quantity: (2) Spas

Life Expectancy: 6 **Remaining Life:** 3

Best Cost: \$7,000.00
\$3,500/Spa; Estimate to resurface spa

Worst Cost: \$8,000.00
\$4,000/Spa; Higher estimate for local repairs

Source of Information: CSL Cost Database

General Notes:

Quantity breakdown:

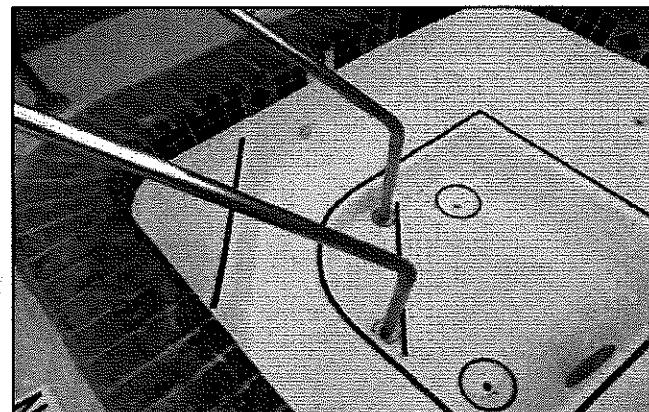
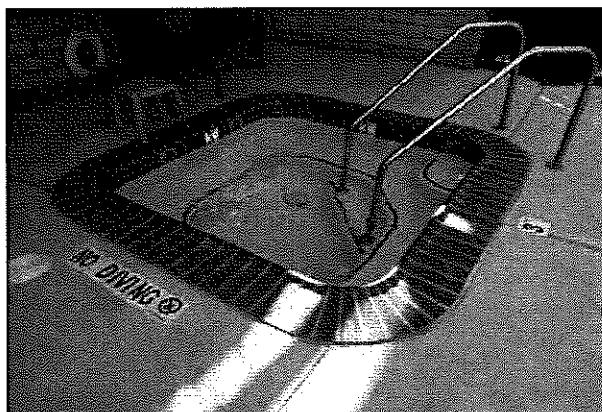
Pool #1
(1) 8' X 8' Spa

Pool #2
(1) 8' X 8' Spa

Pool #3
(1) 8' X 8' Spa

Observations:

The client reported that these spas were recently resurfaced. Because the entire spa surfaces experience traffic wear they will typically experience a shorter useful life. We recommend funding to resurface these spas approximately every 6 years. Remaining life based on average condition..



Component Evaluation

Comp # 1103 Solar Panels - Replace

Location: Pool # 1 pool area

Quantity: (10) Panels

Life Expectancy: 15 **Remaining Life:** 9

Best Cost: \$5,500.00

Estimate to replace system

Worst Cost: \$6,500.00

Higher estimate for more installation costs

Source of Information: Codella Solar

Observations:

The solar system contractor reported that this system is in good condition. No problems noted or reported during the report preparation period. We recommend replacing this system approximately every 15 years.



Component Evaluation

Comp # 1104 Pool Heater II - Replace

Location: Pool #2 equipment area

Quantity: (1) Heater

Life Expectancy: 8 **Remaining Life:** 4

Best Cost: \$3,000.00

Estimate to replace pool heater

Worst Cost: \$3,500.00

Higher estimate for more installation costs

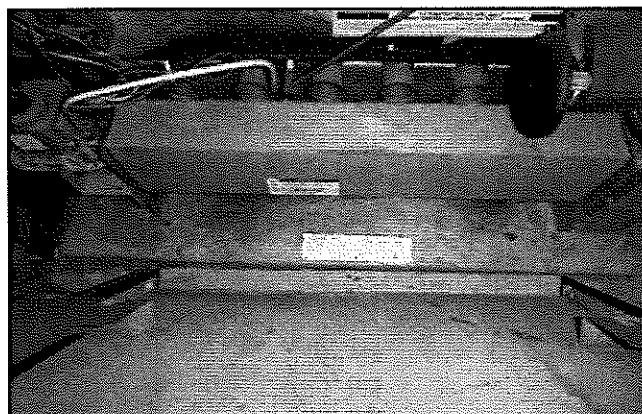
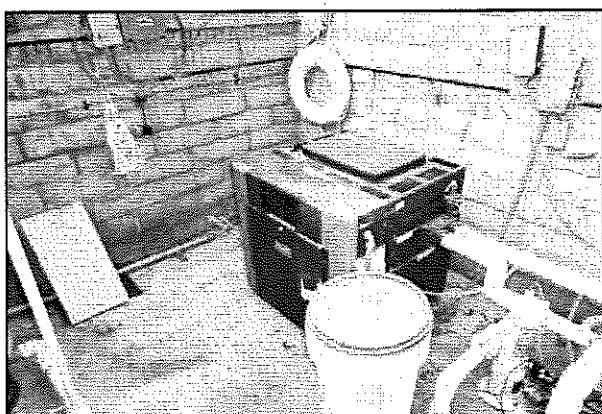
Source of Information: CSL Cost Database

General Notes:

Raypak Pool Heater
Mod# C-R407A-EN-X ASME
Ser# 1207342982
399,000 BTU

Observations:

Noted local rusting and carbon buildup at inside base of unit. Expect a useful life of approximatley 8 years from this heater.



Component Evaluation

Comp # 1104 Pool Heater III - Replace

Location: Pool #3 equipment area

Quantity: (1) Heater

Life Expectancy: 8 **Remaining Life:** 2

Best Cost: \$3,000.00

Estimate to replace pool heater

Worst Cost: \$3,500.00

Higher estimate for more installation costs

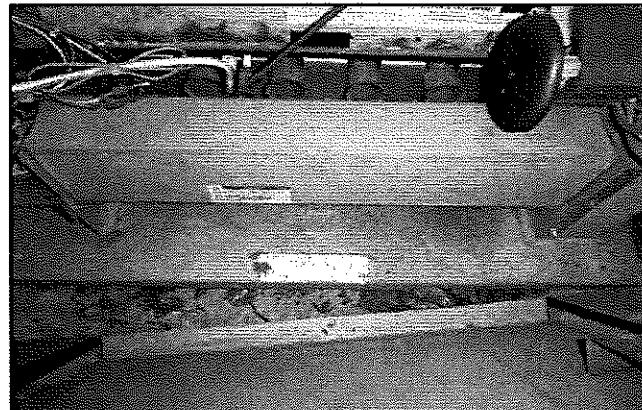
Source of Information: CSL Cost Database

General Notes:

Raypak Pool Heater
Mod# C-407A-EN-C
Ser# 1307361831

Observations:

The pool heater is generally in fair condition. We recommend funding to replace this heater approximatley every 8 years.



Component Evaluation

Comp # 1104 Pool Heater I - Replace

Location: Pool #1 equipment area

Quantity: (1) Heater

Life Expectancy: 8 **Remaining Life:** 0

Best Cost: \$3,000.00

Estimate to replace pool heater

Worst Cost: \$3,500.00

Higher estimate for more installation costs

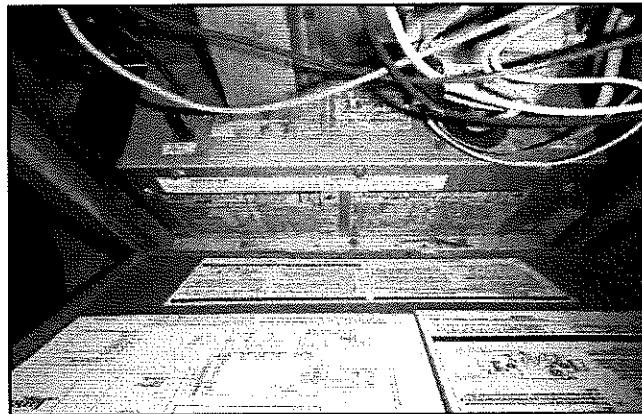
Source of Information: CSL Cost Database

General Notes:

Zodiak Pool Heater
Mod# LXI400N
Ser# G11LC0518
399,000 BTU

Observations:

The pool heater is older and has generally exceeded its intended useful life. Replacement should be expected in the near future based on current age.



Component Evaluation

Comp # 1105 Spa Heaters - Replace

Location: Pool equipment areas

Quantity: (3) Heaters

Life Expectancy: 6 **Remaining Life:** 0

Best Cost: \$8,250.00
\$2,500/Heater; Estimate to replace heater

Worst Cost: \$9,750.00
\$3,000/Heater; Higher estimate for more installation costs

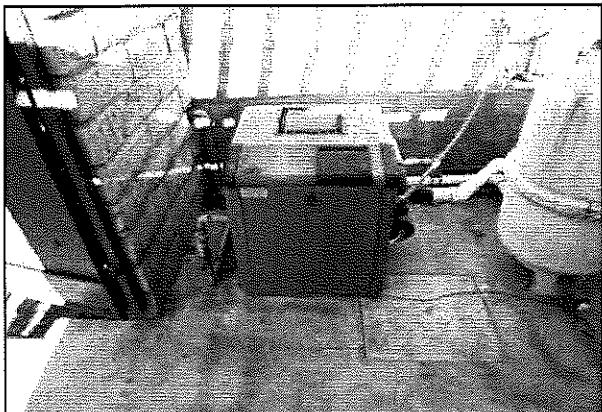
Source of Information: CSL Cost Database

General Notes:

LXI Model LXI250N Heaters
Ser# C09LF0386
Ser# C09LF0387
Ser# B08LF0392
250,000 BTU

Observations:

The spa heaters are older although appear to be functioning normally. Because these heaters have to maintain a higher water temperature they will typically experience a shorter useful life. Expect to replace these heater approximately every 6 years.



Component Evaluation

Comp # 1107 Pool Filter II - Replace

Location: Pool #2 equipment area

Quantity: (1) Filter

Life Expectancy: 12 **Remaining Life:** 11

Best Cost: \$1,000.00

Estimate to replace filter

Worst Cost: \$1,400.00

Higher estimate for more installation costs

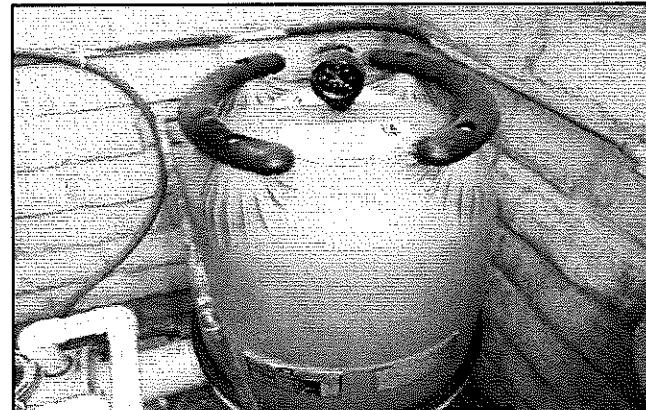
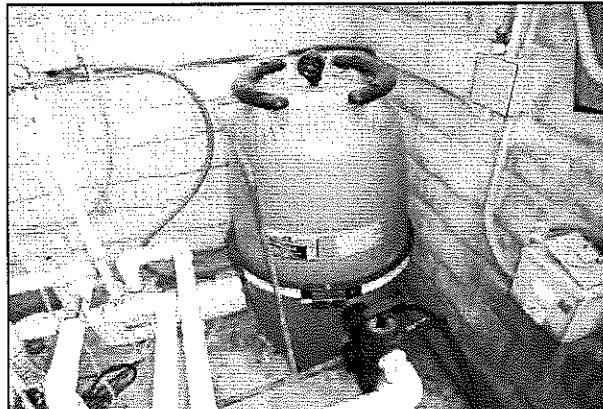
Source of Information: CSL Cost Database

General Notes:

Jandy Pool Filter
Mod# DEV60
Ser# D14KH0342
60 Sq.ft.

Observations:

This filter was replaced in September of 2015 and is in good condition. No problems noted during the site visit. Expect to replace this filter approximately every 12 years.



Component Evaluation

Comp # 1107 Pool Filter I - Replace

Location: Pool #1 equipment area

Quantity: (1) Filter

Life Expectancy: 12 **Remaining Life:** 4

Best Cost: \$1,000.00
Estimate to replace filters

Worst Cost: \$1,400.00
Higher estimate for more installation costs

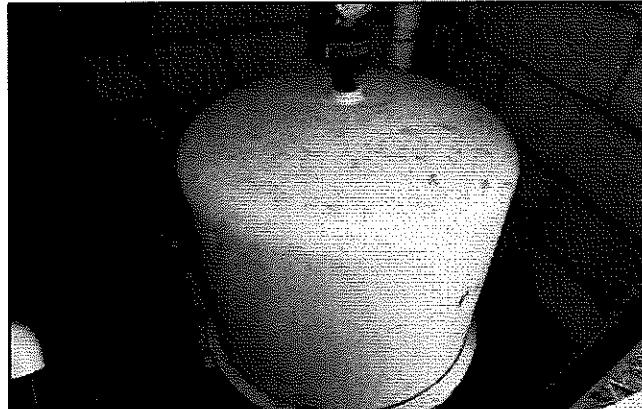
Source of Information: CSL Cost Database

General Notes:

Pentair 4000 Series
Mod# SM/SMBW 4000
Ser# 056370

Observations:

No problem or evidence of significant leaks observed with the pool filter. This filter should experience a useful life of approximately 12 years. Remaining life based on current condition.



Component Evaluation

Comp # 1107 Pool Filter III - Replace

Location: Pool # 3 equipment area

Quantity: (1) Filter

Life Expectancy: 12 **Remaining Life:** 0

Best Cost: \$1,000.00

Estimate to replace filter

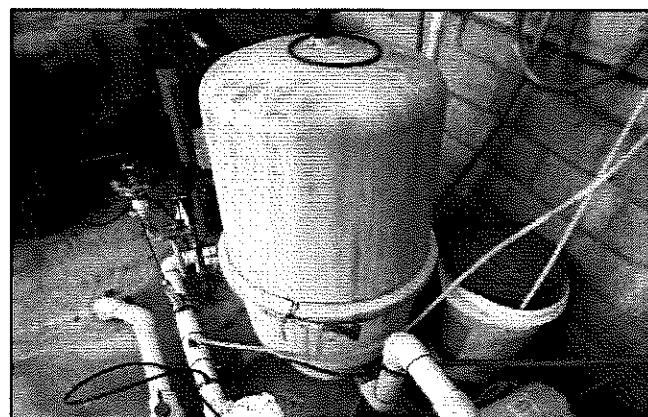
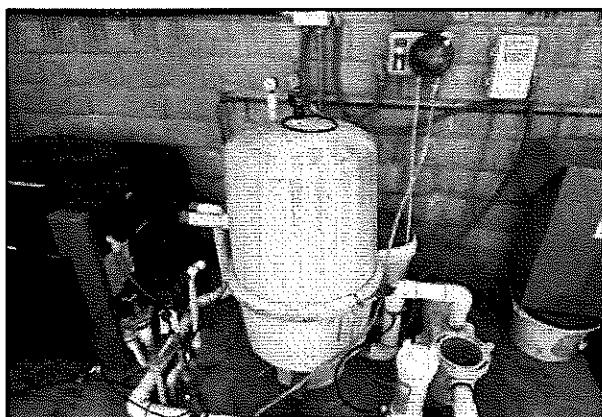
Worst Cost: \$1,400.00

Higher estimate for more installation costs

Source of Information: CSL Cost Database

Observations:

This filter has generally exceeded its intended useful life. Replacement should be expected in the near future based on current age and condition.



Component Evaluation

Comp # 1108 Spa Filter III - Replace

Location: Pool # 3 equipment area

Quantity: (1) Filter

Life Expectancy: 12 **Remaining Life:** 0

Best Cost: \$1,000.00

Estimate to replace filter

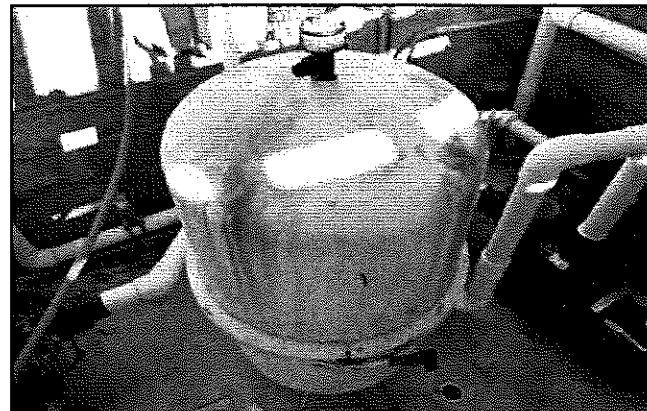
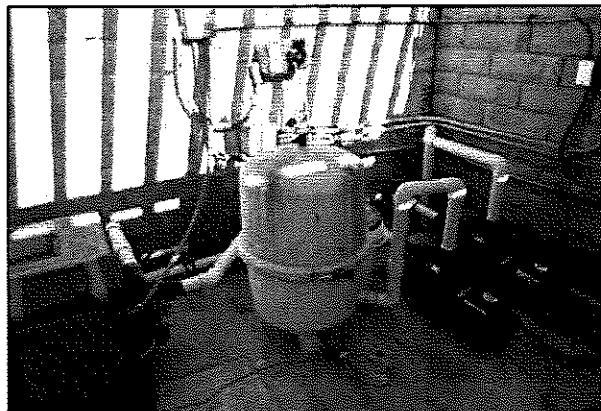
Worst Cost: \$1,400.00

Higher estimate for more installation costs

Source of Information: CSL Cost Database

Observations:

Noted evidence of leaks to the spa filter. We recommend funding to replace this filter approximately every 12 years. Expect to replace this filter in the near future based on current age and condition.



Component Evaluation

Comp # 1108 Spa Filter I - Replace

Location: Pool #1 equipment area

Quantity: (1) Filter

Life Expectancy: 12 **Remaining Life:** 4

Best Cost: \$1,000.00
Estimate to replace filter

Worst Cost: \$1,400.00
Higher estimate for more installation costs

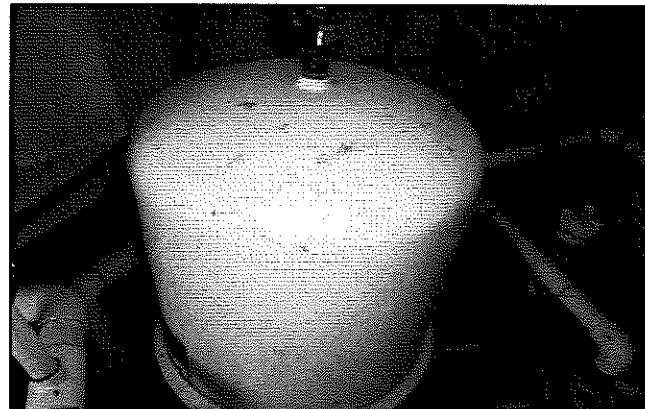
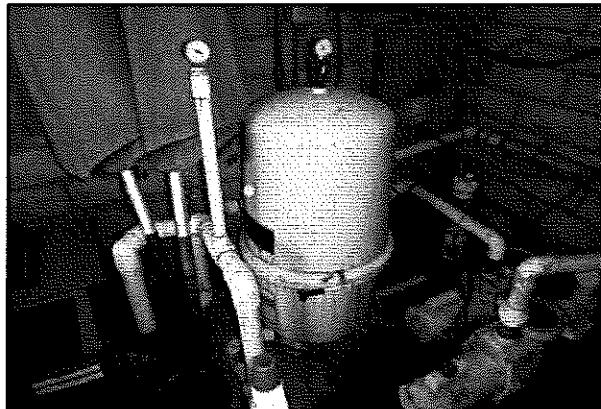
Source of Information: CSL Cost Database

General Notes:

Pentair 4000 Series
Mod# SM/SMBW 4000
Ser# 056368

Observations:

This filter is in good condition. No significant corrosion or deterioration observed during the site visit. Expect to replace this filter approximately every 12 years.



Component Evaluation

Comp # 1108 Spa Filter II - Replace

Location: Pool #2 equipment area

Quantity: (1) Filter

Life Expectancy: 12 **Remaining Life:** 0

Best Cost: \$1,000.00

Estimate to replace filter

Worst Cost: \$1,400.00

Higher estimate for more installation costs

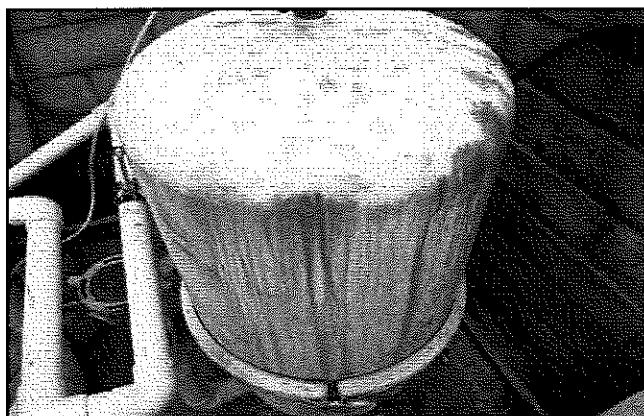
Source of Information: CSL Cost Database

General Notes:

Pentair 4000 Series
Mod# SM/SMBW 4000
Ser# 0553994

Observations:

This filter is older and typically exceeded its intended useful life. Replacement should be expected in the near future based on current age and condition.



Component Evaluation

Comp # 1110 Pool/Spa Pumps - Partial Replace

Location: Pool equipment areas

Quantity: (8) Pumps

Life Expectancy: 2 **Remaining Life:** 1

Best Cost: \$800.00

Estimate to replace one pump every two years

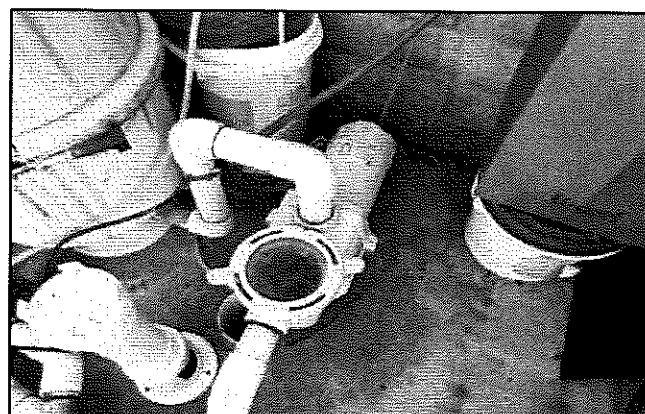
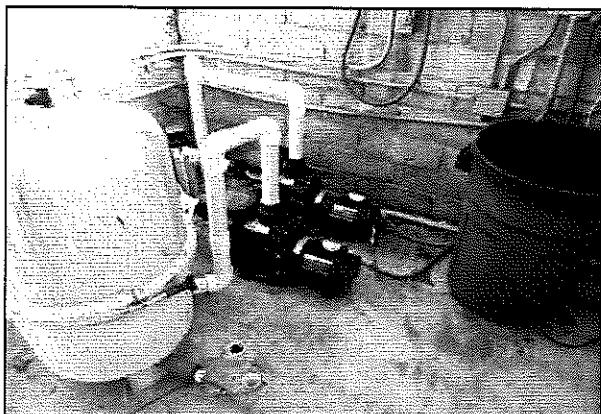
Worst Cost: \$1,000.00

Higher estimate for more installation cost

Source of Information: CSL Cost Database

Observations:

No problems noted with the pool/spa pumps. No expectation to replace all the pumps at the same time. Fund to replace one pump approximately every two years. Expect to replace individual motors as necessary as an operating expense.



Component Evaluation

Comp # 1111 Pool/Spa Chlorinators - Replace

Location: Pool equipment areas

Quantity: (6) Chlorinators

Life Expectancy: 6 **Remaining Life:** 1

Best Cost: \$2,700.00
\$450/Chlorinator; Estimate to replace

Worst Cost: \$3,300.00
\$550/Chlorinator; Higher estimate

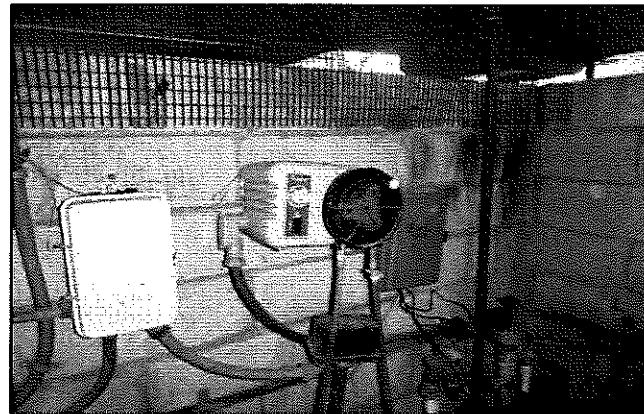
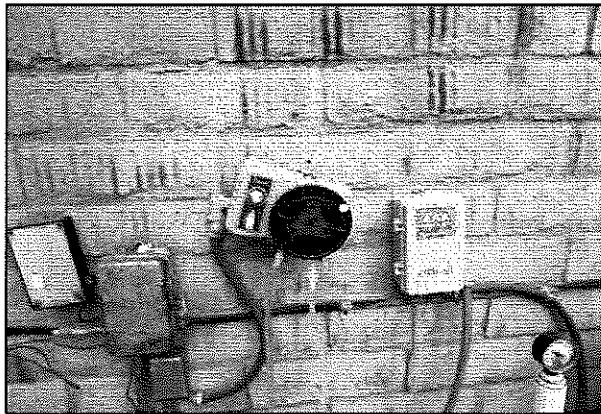
Source of Information: CSL Cost Database

General Notes:

Rola-Chem Chlorinators

Observations:

The age and condition of the chlorinators typically varies. We recommend funding to replace these chlorinators approximately every 6 to 8 years to ensure proper function and to keep up with current technology. Remaining life based on current average condition.



Component Evaluation

Comp # 1121 Pool Furniture - Replace

Location: Enclosed pool areas

Quantity: (66) Pieces

Life Expectancy: 5 **Remaining Life:** 0

Best Cost: \$4,000.00

Allowance to make replacements

Worst Cost: \$6,000.00

Higher estimate for more replacements/better quality

Source of Information: Actual Cost History

General Notes:

Pool #1

(8) Chairs

(6) Chaise lounges

(3) Drink tables

(2) Round tables

(2) Incline chairs

Pool #2

(8) Chaise lounges

(6) Chairs

(3) Round tables

(1) Drink table

(2) Incline chairs

Pool #3

(9) Chaise lounges

(9) Chairs

(3) Drink tables

(2) Incline chairs

(2) Umbrellas with stands

Observations:

The pool furniture is older and in fair to poor condition. Noted fading and thinning material to the chaise lounge chairs. This furniture should typically be replaced approximately every 5 years to maintain appearance and function.



Component Evaluation

Comp # 1201 Tennis Court - Resurface

Location: Tennis court area

Quantity: Approx 7,200 Sq.ft.

Life Expectancy: 8 **Remaining Life:** 0

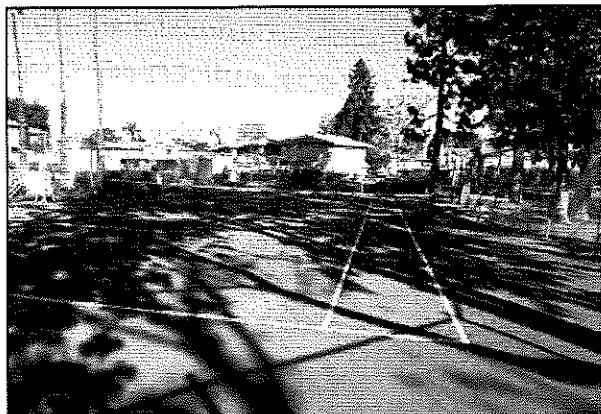
Best Cost: \$5,400.00
\$.75/Sq.ft.; Estimate to resurface tennis court

Worst Cost: \$6,840.00
\$.95/Sq.ft.; Higher estimate for local repairs

Source of Information: CSL Cost Database

Observations:

Tennis court surface is generally in fair to poor condition. Noted moderate cracking although not surface loss observed. We recommend funding to resurface this court approximately every 8 years. Remaining life based on current condition.



Component Evaluation

Comp # 1604 Pole Lights - Repair/Refurbish

Location: Throughout community

Quantity: (58) Lights

Life Expectancy: 25 **Remaining Life:** 7

Best Cost: \$14,500.00

\$250/Fixture; Estimate to replace light fixtures

Worst Cost: \$20,300.00

\$350/Fixture; Higher estimate for more installation costs

Source of Information: Provided by client

Observations:

No expectation to completely replace these pole lights. We recommend funding to replace the fixtures and refurbish the electrical approximately every 20 to 25 years. Remaining life provided by client.



Component Evaluation

Comp # 1703 Irrigation Clocks - Partial Replace

Location: Throughout community

Quantity: (7) Clocks

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

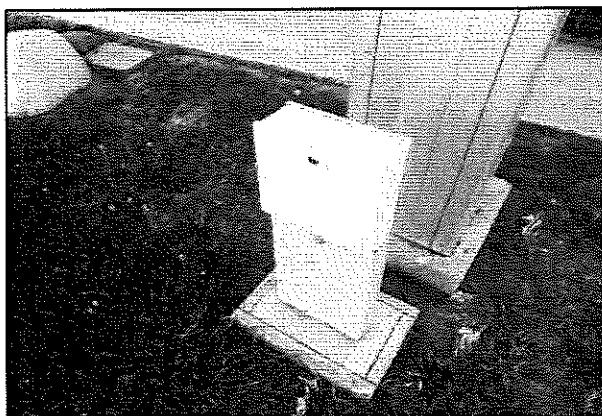
Best Cost: \$5,250.00
\$750/Clock; Estimate to replace (2) clocks

Worst Cost: \$6,650.00
\$950/Clock; Higher estimate for more installation costs

Source of Information: Gothic Landscaping

Observations:

No problems noted or reported with the irrigation time clocks. The client reported that two of the clocks were replaced in 2013. No expectation to replace all the irrigation clocks at the same time. We recommend funding to replace two clocks approximately every three years.



Component Evaluation

Comp # 1790 Plumbing - Repairs

Location: Irrigation system

Quantity: Extensive Linear ft.

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

Best Cost: \$40,000.00

Allowance to make repairs

Worst Cost: \$45,000.00

Higher allowance

Source of Information: Provided by client

Observations:

The client reported the association has been experience plumbing issues in recent years. At the clients request we have funded for an allowance to make repairs to the plumbing approximately every 10 years.



Component Evaluation

Comp # 1804 Tree Trimming / Replacement

Location: Throughout community

Quantity: (1) Tree every 10 years

Life Expectancy: 4 **Remaining Life:** 2

Best Cost: \$23,000.00

Estimate to replace

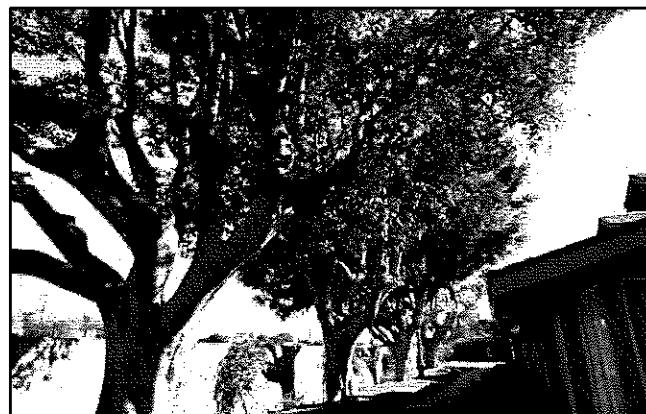
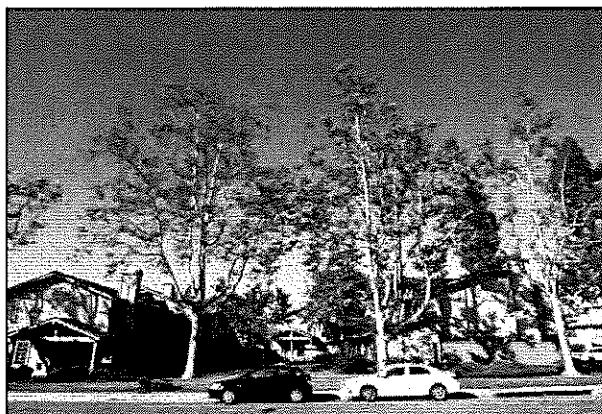
Worst Cost: \$27,000.00

Higher estimate to repalce

Source of Information: Provided by client

Observations:

The client reported that these community trees were recently trimmed. At the clients request we have funded for an allowance to trim these trees approximately ever 4 years.



Component Evaluation

Comp # 1812 Landscaping - Renovate

Location: Common area

Quantity: Extensive Sq.ft.

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

Best Cost: \$40,000.00

Allowance to renovate landscaping

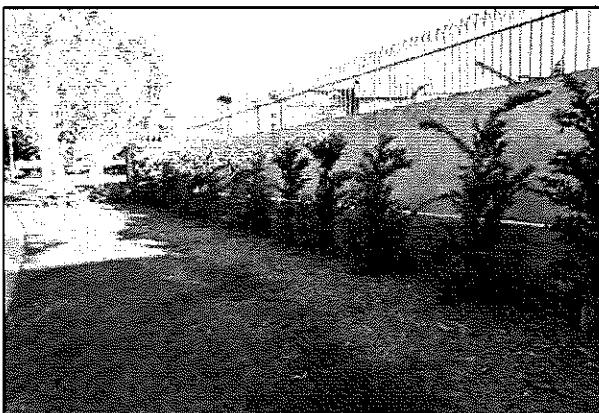
Worst Cost: \$50,000.00

Higher estimate for more extensive renovation

Source of Information: CSL Cost Database

Observations:

The client reported that local replacements were made at the pool areas however also reported that the association plans to perform a more extensive renovation project in the near future. No expectation to completely replace the landscaping. We recommend funding for an allowance to renovate the landscaping and make upgrades/replacements to the irrigation approximately every 10 years.



Component Evaluation

Comp # 2101 Termite Treatment

Location: Community buildings

Quantity: (120) Units

Life Expectancy: 5 **Remaining Life:** 0

Best Cost: \$40,000.00

Allowance to perform

Worst Cost: \$45,000.00

Higher allowance

Source of Information: Actual Cost History

Observations:

Although the necessity for termite treatment is difficult to predict we recommend funding to perform significant treatment to the community buildings approximately every 5 years. Expect to make local spot treatments when necessary as an operating expense.



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.

