Pueblo at Santa Fe Condominium Association

Level 1 Reserve Study

Report Period - 1/1/2024 to 12/31/2024

Client Reference Number	18583
Property Type	Condominiums
Number of Units	168
Fiscal Year End	12/31

Type of Study	Full Study
Date of Site Visit	12/18/2023
Prepared By	TJ Martin
NV Permit #	RSS: 0000196
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on - Mar 19, 2024

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Information to complete this Full 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 1/1/2024	**$600,399**
Ideal Reserve Balance as of 1/1/2024	**$1,024,515**
Percent Funded as of 1/1/2024	**59%**
Recommended Reserve Contribution (per month)	**$13,550**
Minimum Reserve Contribution (per month)	**$12,075**
Recommended Special Assessment (FY 2024)	**$0**

Property Details

Pueblo at Santa Fe Condominium Association is a 168-unit community consisting of condominiums, located in Las Vegas, Nevada. The property offers a clubhouse, a community pool, private streets, and common area landscaping as amenities. Construction on the common areas of the community were completed in 1995.

Currently Programmed Projected

Projects programmed to occur this fiscal year (FY 2024) include: Roof Inspection & Repair/Maintenance (2024) (Comp #102). Asphalt - Preventive Maintenance (Comp #402). Concrete - Repair/Replace (Comp #403). Landscaping Lights - Replace (Comp #1603). Landscaping / Irrigation - Renovate (Comp #1812). We have programmed an estimated $149,025 in reserve expenditures toward the completion of these projects. (See Page(s) 19 - 22)

Significant Reserve Projects

The association's significant reserve projects include: Building Exterior Surfaces - Repaint (Comp #201). Pitched Roof - Tile - Replace (Comp #106). Roof Inspection & Repair/Maintenance (2025) (Comp #102). Landscaping / Irrigation - Renovate (Comp #1812). The fiscal significance of these components is approximately 19%, 16%, 10% and 9% 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) 13) - 14

Reserve Funding

In comparing the projected starting reserve balance of $600,398.64 versus the ideal reserve balance of $1,024,515.15 we find the association's reserve fund to be approximately 59% 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 $13,550 ($80.65/unit) per month. For comparison purposes, we have also set a minimum reserve contribution of $12,075 ($71.88/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.

Starting Reserve Balance

The starting reserve balance was provided by the client and was calculated as follows: $592,595.64 balance as of 11/30/2023 plus one month of reserve contributions of $7,800. Therefore we estimated a starting reserve balance of approximately $600,395.64 at 1/1/2024.

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 TJ Martin. Any persons assisting in the preparation of this study worked under his responsible charge and have appropriate experience and training.

- Senior Project Manager, Nevada Region
- Nevada Reserve Study Specialist permit number RSS.0000196
- Local 720 IATSE union member
- Nevada Real Estate license number S.0174286
- Personally has prepared or assisted in the preparation of over 2,500 reserve studies.
- Has worked on reserve studies for association's ranging from single family home communities, high-rises, master associations, condominium communities, and townhouse associations.

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 ltd, 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 ltd, 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 ltd.

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.

California Clients: CA Civil Code §5551 requires California condominium associations with 3 or more units to inspect all exterior elevated elements "that extend beyond the exterior walls of the building to deliver structural loads to the building from decks, balconies, stairways, walkways, and their railings, that have a walking surface elevated more than six feet above ground level, that are designed for human occupancy or use, and that are supported in whole or in substantial part by wood or wood-based products." We have not determined if any exterior elevated element is required to be inspected pursuant to CA Civil Code §5551. Any funding for such inspections within this report is not a determination that your association is required to perform such inspection on any of the exterior elements. Further lack of funding for these inspection is not a determination that your association is not required to perform such inspections. We recommend contacting your association's legal counsel for such a determination. Further we do not warrant that any such inspections have occurred and are not responsible for the findings of any such inspection. Should any such inspection recommend remediation or repairs we recommend those repairs be performed immediately as required whether or not they are funded for in this report. We will not/have not performed any inspections that would comply with CA Civil Code §5551 on your exterior elevated elements. This reserve study is a budgeting tool and nothing within this study should be construed as a requirement to perform any specific maintenance at any time or cost.

Funding Summary

Beginning Assumptions

# of units	168
Fiscal Year End	12/31
Budgeted Monthly Reserve Contribution	$7,801
Projected Starting Reserve Balance	$600,399
Ideal Starting Reserve Balance	$1,024,515

Economic Assumptions

Current Inflation Rate	4.00%
Reported After-Tax Interest Rate	0.50%

Current Reserve Status

Current Balance as a % of Ideal Balance	59%

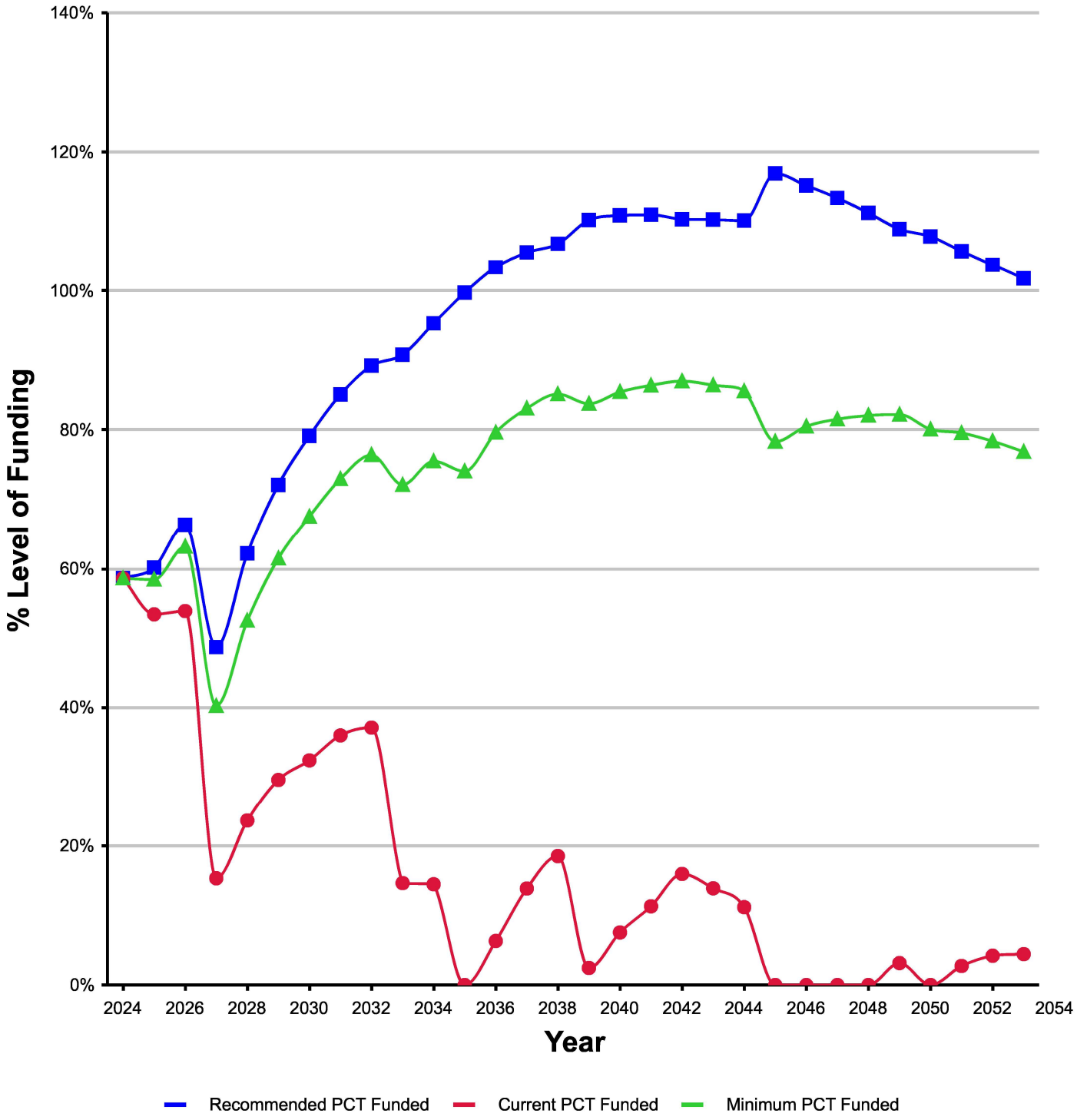
Recommendations

Recommended Special Assessment (FY 2024)	$0
Recommended Monthly Reserve Contribution	$13,550
Per Unit	$80.65
Future Annual Increases	4.00%
For number of years:	6
Increases thereafter:	2.50%
Minimum Recommended MRC	$12,075
Per Unit	$71.88
Future Annual Increases	4.00%
For number of years:	6
Increases thereafter:	2.50%

Changes From Prior Year

Recommended Increase to Reserve Contribution	$5,749
as Percentage	74%
Minimum Recommended Increase to Reserve Contribution	$4,274
as Percentage	55%

Percent Funded - Graph



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
Common Area								
207	Wrought Iron Fencing - Repaint	5	2	Approx 500 Linear ft.	$5,000	$3,000	$3,000	$122.20
211	Pole Light Fixtures - Repaint	6	3	(56) Poles	$5,038	$2,519	$0	$102.60
214	Red Curbing - Repaint	3	2	Allowance	$2,500	$833	$833	$101.83
401	Asphalt - Major Rehab.	30	14	Approx 113,010 Sq.ft.	$197,775	$105,480	$0	$805.60
402	Asphalt - Preventive Maintenance	5	0	Approx 113,010 Sq.ft.	$19,775	$19,775	$19,775	$483.30
403	Concrete - Repair/Replace	10	0	Allowance	$5,500	$5,500	$5,500	$67.21
801	Monuments - Refurbish / Replace	20	9	(2) Monuments	$8,000	$4,400	$0	$48.88
803	Mailboxes - Replace	20	7	(168) Boxes	$10,500	$6,825	$0	$64.15
805	Directory Sign - Replace	20	10	(1) Directory Sign	$2,000	$1,000	$0	$12.22
808	Street Signs - Replace	20	16	(11) Signs	$2,200	$440	$0	$13.44
1002	Wrought Iron Fencing - Replace	30	19	Approx 250 Linear ft.	$24,375	$8,938	$0	$99.29
1005	Block Wall - Repair/Repaint	20	16	Approx 1,570 Linear ft.	$11,775	$2,355	$0	$71.95
1305	Pet Waste Stations - Replace	10	4	(3) Stations	$1,800	$1,080	$0	$22.00
1603	Landscaping Lights - Replace	10	0	Allowance	$1,350	$1,350	$1,350	$16.50
1604	Pole Light Fixtures - Replace	25	18	(56) Fixtures	$36,400	$10,192	$0	$177.92
1801	Landscape Rock - Replenish	3	1	Allowance	$5,000	$3,333	$3,333	$203.67
1802	Trees - Maintain (Remove / Replace)	10	9	Allowance	$36,000	$3,600	$0	$439.92
1812	Landscaping / Irrigation - Renovate	10	0	Allowance	$100,000	$100,000	$100,000	$1,222.00
				Subtotals:	**$474,988**	**$280,620**	**$133,792**	**$4,075**
Buildings								
102	Roof Inspection & Repair/Maintenance (2024)	1TE	0	Allowance	$22,400	$22,400	$22,400	$0.00
102	Roof Inspection & Repair/Maintenance (2025)	1TE	1	Allowance	$22,400	$11,200	$11,200	$1,368.64
106	Pitched Roof - Tile - Replace	30	2	Approx 165,200 Sq.ft.	$536,900	$501,107	$414,227	$2,186.97
201	Building Exterior Surfaces - Repaint	12	8	(168) Units	$256,200	$85,400	$0	$2,608.96
202	Building Trim - Repaint	6	2	(168) Units	$21,000	$14,000	$14,000	$427.70
502	Garage Doors - Replace (Homeowner Responsibility)	N/A	0	(168) Garage Doors	$0	$0	$0	$0.00
502	Stairs - Repair/Replace	3	1	Allowance	$1,500	$1,000	$1,000	$61.10
805	Unit Signs - Replace	20	16	(168) Fixtures	$10,075	$2,015	$0	$61.56
806	Address Signs - Replace	20	5	(28) Fixtures	$8,400	$6,300	$0	$51.32
1002	Balcony Railing - Repair/Replace	15	10	Approx 6,720 Linear ft.	$67,200	$22,400	$0	$547.45
1601	Area Lights - Replace	20	8	(28) Fixtures	$5,600	$3,360	$0	$34.22

Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1602	Exterior Wall Mount Lights - Replace	20	8	(21) Fixtures	$4,200	$2,520	$0	$25.66
1608	Can Lights - Replace	20	8	(168) Fixtures	$12,600	$7,560	$0	$76.99
				Subtotals:	**$968,475**	**$679,262**	**$462,827**	**$7,451**
Pool Area								
207	Pool Fencing - Repair/Repaint	5	2	Approx 250 Linear ft.	$3,000	$1,800	$1,800	$73.32
603	Pool Deck - Reseal / Repair	5	3	Approx 2,375 Sq.ft.	$6,538	$2,615	$0	$159.78
604	Pool Deck - Resurface	20	18	Approx 2,375 Sq.ft.	$16,625	$1,663	$0	$101.58
704	Solar Water Heater System - Replace	15	10	(1) System	$8,000	$2,667	$0	$65.17
1002	Pool Fencing - Replace	30	19	Approx 250 Linear ft.	$24,375	$8,938	$0	$99.29
1101	Pool - Resurface	10	8	(1) Pool	$20,000	$4,000	$0	$244.40
1102	Spa - Resurface	6	3	(1) Spa	$5,500	$2,750	$0	$112.02
1105	Spa Heater - Replace	8	4	(1) Spa Heater	$4,250	$2,125	$0	$64.92
1107	Pool Filter - Replace	12	6	(1) Pool Filter	$2,000	$1,000	$0	$20.37
1108	Spa Filter - Replace	12	11	(1) Spa Filter	$2,000	$167	$0	$20.37
1110	Pool/Spa Pumps - Replace	10	5	(3) Pumps	$6,000	$3,000	$0	$73.32
1111	Pool/Spa Chlorinators - Replace	10	6	(1) System	$3,250	$1,300	$0	$39.71
1121	Pool Furniture - Replace	6	4	(20) Items	$6,000	$2,000	$0	$122.20
1304	Drinking Fountain - Replace	N/A	0	(1) Fountain	$0	$0	$0	$0.00
1311	Outdoor Shower - Re-Tile	15	5	(1) Shower	$2,500	$1,667	$0	$20.37
1690	Pool Light Fixture - Replace	10	10	Allowance	$1,700	$0	$0	$20.77
				Subtotals:	**$111,738**	**$35,690**	**$1,800**	**$1,238**
Clubhouse								
216	Interior Surfaces - Repaint	10	7	Allowance	$2,500	$750	$0	$30.55
703	Water Heater - Replace	12	7	(1) 40 Gal. Heater	$1,750	$729	$0	$17.82
705	HVAC Condenser - Replace	18	18	(1) Unit	$11,000	$0	$0	$74.68
903	Camera System - Replace	10	7	(1) System	$8,500	$2,550	$0	$103.87
904	Fob System - Replace	12	7	(1) System	$7,000	$2,917	$0	$71.28
1406	Fitness Equipment - Replace	15	10	(1) Hoist Machine	$6,000	$2,000	$0	$48.88
1407	Cardio Equipment - Replace	7	6	(3) Items	$13,500	$1,929	$0	$235.67
1413	Restroom - Remodel	20	9	(2) Restrooms	$8,000	$4,400	$0	$48.88
1417	Kitchen - Remodel	20	9	(1) Kitchen	$18,000	$9,900	$0	$109.98
1501	Carpeting - Replace	10	1	Approx 325 Sq.ft.	$2,200	$1,980	$1,980	$26.88
1503	Tile Flooring - Replace	30	8	Approx 105 Sq.ft.	$1,213	$889	$0	$4.94

Component Funding Information

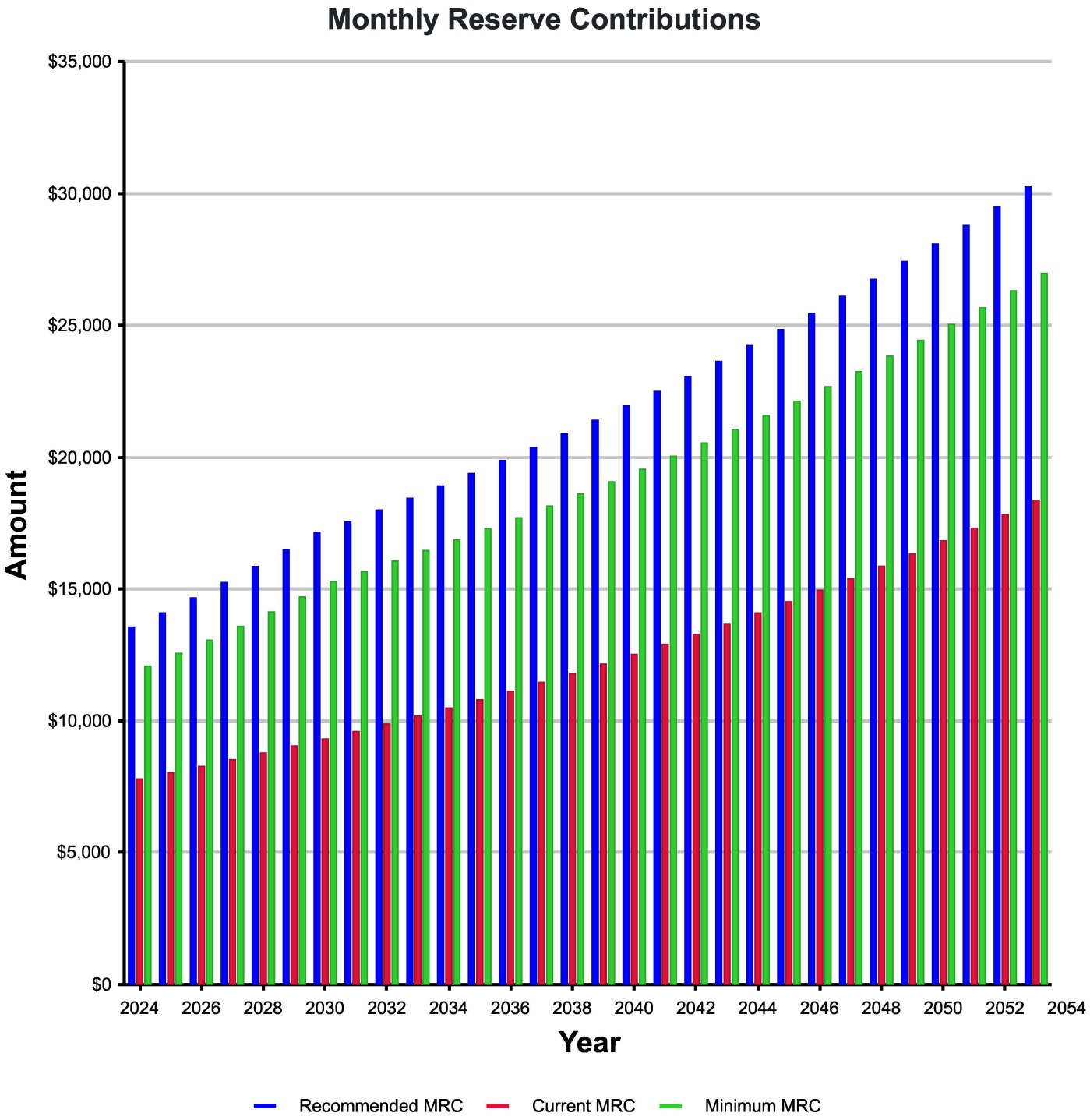
ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1608	Can Lights - Replace	20	12	(18) Fixtures	$2,250	$900	$0	$13.75
				Subtotals:	**$81,913**	**$28,944**	**$1,980**	**$787**
				Grand Total:	**$1,637,113**	**$1,024,515**	**$600,399**	**$13,550**

Current Fund Balance as a percentage of Ideal Balance: 59%

Yearly Summary

Year	Beginning Fully Funded Balance	Beginning Reserve Balance	Beginning % Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance	Ending Fully Funded Balance
2024	$1,024,515	$600,399	59%	$162,600	$3,043	$149,025	$617,017	$1,025,829
2025	$1,025,829	$617,017	60%	$169,104	$3,435	$32,344	$757,211	$1,141,043
2026	$1,141,043	$757,211	66%	$175,868	$2,695	$614,781	$320,993	$659,443
2027	$659,443	$320,993	49%	$182,903	$2,019	$19,207	$486,708	$782,461
2028	$782,461	$486,708	62%	$190,219	$2,861	$21,701	$658,087	$912,472
2029	$912,472	$658,087	72%	$197,828	$3,674	$47,662	$811,927	$1,025,534
2030	$1,025,534	$811,927	79%	$205,741	$4,525	$23,725	$998,468	$1,173,059
2031	$1,173,059	$998,468	85%	$210,884	$5,385	$58,888	$1,155,849	$1,295,162
2032	$1,295,162	$1,155,849	89%	$216,157	$5,203	$451,423	$925,786	$1,019,371
2033	$1,019,371	$925,786	91%	$221,560	$4,907	$114,630	$1,037,624	$1,088,487
2034	$1,088,487	$1,037,624	95%	$227,099	$4,938	$331,612	$938,050	$940,609
2035	$940,609	$938,050	100%	$232,777	$5,258	$10,314	$1,165,771	$1,127,104
2036	$1,127,104	$1,165,771	103%	$238,596	$6,382	$23,215	$1,387,534	$1,314,026
2037	$1,314,026	$1,387,534	106%	$244,561	$7,456	$44,187	$1,595,364	$1,493,253
2038	$1,493,253	$1,595,364	107%	$250,675	$7,655	$386,294	$1,467,401	$1,330,763
2039	$1,330,763	$1,467,401	110%	$256,942	$7,834	$65,397	$1,666,780	$1,502,687
2040	$1,502,687	$1,666,780	111%	$263,366	$8,826	$74,545	$1,864,428	$1,679,443
2041	$1,679,443	$1,864,428	111%	$269,950	$9,915	$41,880	$2,102,413	$1,905,007
2042	$1,905,007	$2,102,413	110%	$276,699	$10,760	$187,515	$2,202,356	$1,996,211
2043	$1,996,211	$2,202,356	110%	$283,616	$11,220	$210,685	$2,286,507	$2,075,367
2044	$2,075,367	$2,286,507	110%	$290,706	$9,836	$938,403	$1,648,646	$1,409,599
2045	$1,409,599	$1,648,646	117%	$297,974	$8,936	$29,026	$1,926,531	$1,672,039
2046	$1,672,039	$1,926,531	115%	$305,423	$10,298	$48,583	$2,193,669	$1,934,087
2047	$1,934,087	$2,193,669	113%	$313,059	$11,710	$27,204	$2,491,234	$2,238,678
2048	$2,238,678	$2,491,234	111%	$320,886	$13,277	$4,614	$2,820,782	$2,589,168
2049	$2,589,168	$2,820,782	109%	$328,908	$14,146	$324,899	$2,838,938	$2,631,211
2050	$2,631,211	$2,838,938	108%	$337,130	$14,886	$74,164	$3,116,791	$2,946,755
2051	$2,946,755	$3,116,791	106%	$345,559	$16,099	$154,368	$3,324,080	$3,203,005
2052	$3,203,005	$3,324,080	104%	$354,198	$17,052	$196,977	$3,498,352	$3,437,149
2053	$3,437,149	$3,498,352	102%	$363,053	$17,875	$226,102	$3,653,178	END

Reserve Contributions - Graph



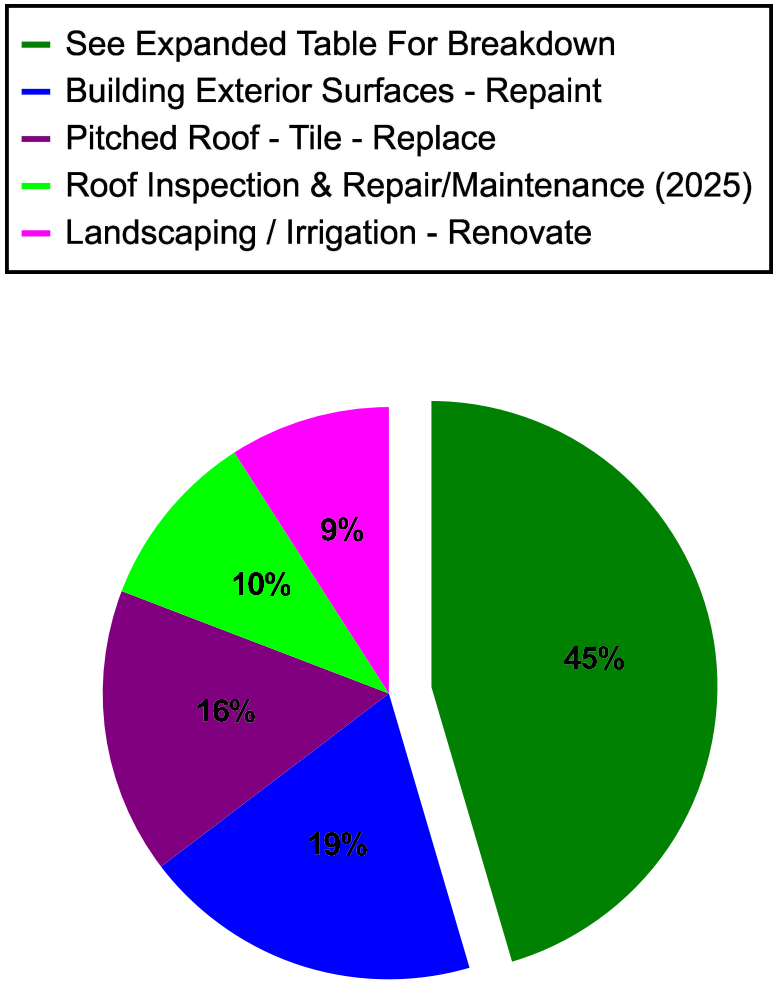
Significant Components

ID #	Component Name	UL	RUL	Average Current	Significance: (Curr Cost/UL) As $	As %
Common Area						
207	Wrought Iron Fencing - Repaint	5	2	$5,000	$1,000	0.90%
211	Pole Light Fixtures - Repaint	6	3	$5,038	$840	0.76%
214	Red Curbing - Repaint	3	2	$2,500	$833	0.75%
401	Asphalt - Major Rehab.	30	14	$197,775	$6,593	5.95%
402	Asphalt - Preventive Maintenance	5	0	$19,775	$3,955	3.57%
403	Concrete - Repair/Replace	10	0	$5,500	$550	0.50%
801	Monuments - Refurbish / Replace	20	9	$8,000	$400	0.36%
803	Mailboxes - Replace	20	7	$10,500	$525	0.47%
805	Directory Sign - Replace	20	10	$2,000	$100	0.09%
808	Street Signs - Replace	20	16	$2,200	$110	0.10%
1002	Wrought Iron Fencing - Replace	30	19	$24,375	$813	0.73%
1005	Block Wall - Repair/Repaint	20	16	$11,775	$589	0.53%
1305	Pet Waste Stations - Replace	10	4	$1,800	$180	0.16%
1603	Landscaping Lights - Replace	10	0	$1,350	$135	0.12%
1604	Pole Light Fixtures - Replace	25	18	$36,400	$1,456	1.31%
1801	Landscape Rock - Replenish	3	1	$5,000	$1,667	1.50%
1802	Trees - Maintain (Remove / Replace)	10	9	$36,000	$3,600	3.25%
1812	Landscaping / Irrigation - Renovate	10	0	$100,000	$10,000	9.02%
Buildings						
102	Roof Inspection & Repair/Maintenance (2024)	1TE	0	$22,400	$0	0.00%
102	Roof Inspection & Repair/Maintenance (2025)	1TE	1	$22,400	$11,200	10.10%
106	Pitched Roof - Tile - Replace	30	2	$536,900	$17,897	16.14%
201	Building Exterior Surfaces - Repaint	12	8	$256,200	$21,350	19.25%
202	Building Trim - Repaint	6	2	$21,000	$3,500	3.16%
502	Garage Doors - Replace (Homeowner Responsibility)	N/A	0	$0	$0	0.00%
502	Stairs - Repair/Replace	3	1	$1,500	$500	0.45%
805	Unit Signs - Replace	20	16	$10,075	$504	0.45%
806	Address Signs - Replace	20	5	$8,400	$420	0.38%
1002	Balcony Railing - Repair/Replace	15	10	$67,200	$4,480	4.04%
1601	Area Lights - Replace	20	8	$5,600	$280	0.25%
1602	Exterior Wall Mount Lights - Replace	20	8	$4,200	$210	0.19%

Significant Components

ID #	Component Name	UL	RUL	Average Current	Significance: (Curr Cost/UL) As $	As %
1608	Can Lights - Replace	20	8	$12,600	$630	0.57%
Pool Area						
207	Pool Fencing - Repair/Repaint	5	2	$3,000	$600	0.54%
603	Pool Deck - Reseal / Repair	5	3	$6,538	$1,308	1.18%
604	Pool Deck - Resurface	20	18	$16,625	$831	0.75%
704	Solar Water Heater System - Replace	15	10	$8,000	$533	0.48%
1002	Pool Fencing - Replace	30	19	$24,375	$813	0.73%
1101	Pool - Resurface	10	8	$20,000	$2,000	1.80%
1102	Spa - Resurface	6	3	$5,500	$917	0.83%
1105	Spa Heater - Replace	8	4	$4,250	$531	0.48%
1107	Pool Filter - Replace	12	6	$2,000	$167	0.15%
1108	Spa Filter - Replace	12	11	$2,000	$167	0.15%
1110	Pool/Spa Pumps - Replace	10	5	$6,000	$600	0.54%
1111	Pool/Spa Chlorinators - Replace	10	6	$3,250	$325	0.29%
1121	Pool Furniture - Replace	6	4	$6,000	$1,000	0.90%
1304	Drinking Fountain - Replace	N/A	0	$0	$0	0.00%
1311	Outdoor Shower - Re-Tile	15	5	$2,500	$167	0.15%
1690	Pool Light Fixture - Replace	10	10	$1,700	$170	0.15%
Clubhouse						
216	Interior Surfaces - Repaint	10	7	$2,500	$250	0.23%
703	Water Heater - Replace	12	7	$1,750	$146	0.13%
705	HVAC Condenser - Replace	18	18	$11,000	$611	0.55%
903	Camera System - Replace	10	7	$8,500	$850	0.77%
904	Fob System - Replace	12	7	$7,000	$583	0.53%
1406	Fitness Equipment - Replace	15	10	$6,000	$400	0.36%
1407	Cardio Equipment - Replace	7	6	$13,500	$1,929	1.74%
1413	Restroom - Remodel	20	9	$8,000	$400	0.36%
1417	Kitchen - Remodel	20	9	$18,000	$900	0.81%
1501	Carpeting - Replace	10	1	$2,200	$220	0.20%
1503	Tile Flooring - Replace	30	8	$1,213	$40	0.04%
1608	Can Lights - Replace	20	12	$2,250	$113	0.10%

Significant Components - Graph



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current	Significance: (Curr Cost/UL) AS %	
201	Building Exterior Surfaces - Repaint	12	8	$256,200	$21,350	19%
106	Pitched Roof - Tile - Replace	30	2	$536,900	$17,897	16%
102	Roof Inspection & Repair/Maintenance (2025)	1TE	1	$22,400	$11,200	10%
1812	Landscaping / Irrigation - Renovate	10	0	$100,000	$10,000	9%
All Other	See Expanded Table For Breakdown				$60,447	45%

Yearly Cash Flow

Year	2024	2025	2026	2027	2028
Starting Balance	$600,399	$617,017	$757,211	$320,993	$486,708
Reserve Income	$162,600	$169,104	$175,868	$182,903	$190,219
Interest Earnings	$3,043	$3,435	$2,695	$2,019	$2,861
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$766,042	$789,556	$935,774	$505,915	$679,788
Reserve Expenditures	$149,025	$32,344	$614,781	$19,207	$21,701
Ending Balance	$617,017	$757,211	$320,993	$486,708	$658,087

Year	2029	2030	2031	2032	2033
Starting Balance	$658,087	$811,927	$998,468	$1,155,849	$925,786
Reserve Income	$197,828	$205,741	$210,884	$216,157	$221,560
Interest Earnings	$3,674	$4,525	$5,385	$5,203	$4,907
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$859,589	$1,022,193	$1,214,737	$1,377,209	$1,152,253
Reserve Expenditures	$47,662	$23,725	$58,888	$451,423	$114,630
Ending Balance	$811,927	$998,468	$1,155,849	$925,786	$1,037,624

Year	2034	2035	2036	2037	2038
Starting Balance	$1,037,624	$938,050	$1,165,771	$1,387,534	$1,595,364
Reserve Income	$227,099	$232,777	$238,596	$244,561	$250,675
Interest Earnings	$4,938	$5,258	$6,382	$7,456	$7,655
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$1,269,661	$1,176,085	$1,410,749	$1,639,551	$1,853,694
Reserve Expenditures	$331,612	$10,314	$23,215	$44,187	$386,294
Ending Balance	$938,050	$1,165,771	$1,387,534	$1,595,364	$1,467,401

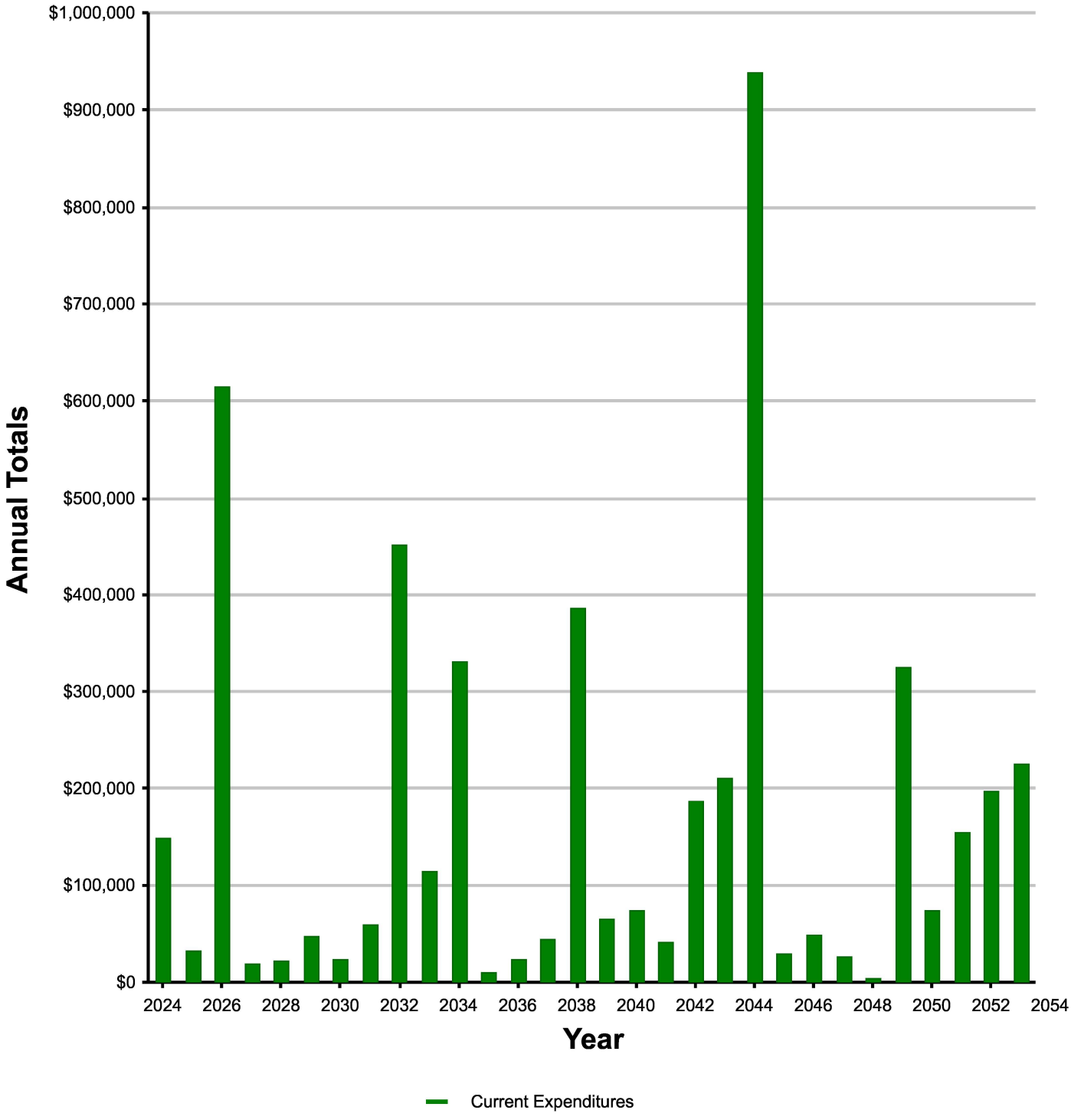
Year	2039	2040	2041	2042	2043
Starting Balance	$1,467,401	$1,666,780	$1,864,428	$2,102,413	$2,202,356
Reserve Income	$256,942	$263,366	$269,950	$276,699	$283,616
Interest Earnings	$7,834	$8,826	$9,915	$10,760	$11,220
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$1,732,177	$1,938,972	$2,144,293	$2,389,872	$2,497,192
Reserve Expenditures	$65,397	$74,545	$41,880	$187,515	$210,685
Ending Balance	$1,666,780	$1,864,428	$2,102,413	$2,202,356	$2,286,507

Year	2044	2045	2046	2047	2048
Starting Balance	$2,286,507	$1,648,646	$1,926,531	$2,193,669	$2,491,234
Reserve Income	$290,706	$297,974	$305,423	$313,059	$320,886
Interest Earnings	$9,836	$8,936	$10,298	$11,710	$13,277
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$2,587,049	$1,955,556	$2,242,252	$2,518,438	$2,825,397
Reserve Expenditures	$938,403	$29,026	$48,583	$27,204	$4,614
Ending Balance	$1,648,646	$1,926,531	$2,193,669	$2,491,234	$2,820,782

Yearly Cash Flow

Year	2049	2050	2051	2052	2053
Starting Balance	$2,820,782	$2,838,938	$3,116,791	$3,324,080	$3,498,352
Reserve Income	$328,908	$337,130	$345,559	$354,198	$363,053
Interest Earnings	$14,146	$14,886	$16,099	$17,052	$17,875
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$3,163,836	$3,190,954	$3,478,449	$3,695,330	$3,879,280
Reserve Expenditures	$324,899	$74,164	$154,368	$196,977	$226,102
Ending Balance	$2,838,938	$3,116,791	$3,324,080	$3,498,352	$3,653,178

Yearly Reserve Expenditures - Graph



Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
2024	Buildings	102	Roof Inspection & Repair/Maintenance (2024)	$22,400	
	Common Area	402	Asphalt - Preventive Maintenance	$19,775	
	Common Area	403	Concrete - Repair/Replace	$5,500	
	Common Area	1603	Landscaping Lights - Replace	$1,350	
	Common Area	1812	Landscaping / Irrigation - Renovate	$100,000	$149,025
2025	Buildings	102	Roof Inspection & Repair/Maintenance (2025)	$23,296	
	Buildings	502	Stairs - Repair/Replace	$1,560	
	Clubhouse	1501	Carpeting - Replace	$2,288	
	Common Area	1801	Landscape Rock - Replenish	$5,200	$32,344
2026	Buildings	106	Pitched Roof - Tile - Replace	$580,711	
	Buildings	202	Building Trim - Repaint	$22,714	
	Pool Area	207	Pool Fencing - Repair/Repaint	$3,245	
	Common Area	207	Wrought Iron Fencing - Repaint	$5,408	
	Common Area	214	Red Curbing - Repaint	$2,704	$614,781
2027	Common Area	211	Pole Light Fixtures - Repaint	$5,667	
	Pool Area	603	Pool Deck - Reseal / Repair	$7,354	
	Pool Area	1102	Spa - Resurface	$6,187	$19,207
2028	Buildings	502	Stairs - Repair/Replace	$1,755	
	Pool Area	1105	Spa Heater - Replace	$4,972	
	Pool Area	1121	Pool Furniture - Replace	$7,019	
	Common Area	1305	Pet Waste Stations - Replace	$2,106	
	Common Area	1801	Landscape Rock - Replenish	$5,849	$21,701
2029	Common Area	214	Red Curbing - Repaint	$3,042	
	Common Area	402	Asphalt - Preventive Maintenance	$24,059	
	Buildings	806	Address Signs - Replace	$10,220	
	Pool Area	1110	Pool/Spa Pumps - Replace	$7,300	
	Pool Area	1311	Outdoor Shower - Re-Tile	$3,042	$47,662
2030	Pool Area	1107	Pool Filter - Replace	$2,531	
	Pool Area	1111	Pool/Spa Chlorinators - Replace	$4,112	
	Clubhouse	1407	Cardio Equipment - Replace	$17,082	$23,725
2031	Pool Area	207	Pool Fencing - Repair/Repaint	$3,948	
	Common Area	207	Wrought Iron Fencing - Repaint	$6,580	
	Clubhouse	216	Interior Surfaces - Repaint	$3,290	
	Buildings	502	Stairs - Repair/Replace	$1,974	
	Clubhouse	703	Water Heater - Replace	$2,303	
	Common Area	803	Mailboxes - Replace	$13,817	
	Clubhouse	903	Camera System - Replace	$11,185	
	Clubhouse	904	Fob System - Replace	$9,212	
	Common Area	1801	Landscape Rock - Replenish	$6,580	$58,888
2032	Buildings	201	Building Exterior Surfaces - Repaint	$350,627	
	Buildings	202	Building Trim - Repaint	$28,740	
	Common Area	214	Red Curbing - Repaint	$3,421	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Pool Area	603	Pool Deck - Reseal / Repair	$8,947	
	Pool Area	1101	Pool - Resurface	$27,371	
	Clubhouse	1503	Tile Flooring - Replace	$1,659	
	Buildings	1601	Area Lights - Replace	$7,664	
	Buildings	1602	Exterior Wall Mount Lights - Replace	$5,748	
	Buildings	1608	Can Lights - Replace	$17,244	$451,423
2033	Common Area	211	Pole Light Fixtures - Repaint	$7,170	
	Common Area	801	Monuments - Refurbish / Replace	$11,386	
	Pool Area	1102	Spa - Resurface	$7,828	
	Clubhouse	1413	Restroom - Remodel	$11,386	
	Clubhouse	1417	Kitchen - Remodel	$25,620	
	Common Area	1802	Trees - Maintain (Remove / Replace)	$51,239	$114,630
2034	Common Area	402	Asphalt - Preventive Maintenance	$29,272	
	Common Area	403	Concrete - Repair/Replace	$8,141	
	Buildings	502	Stairs - Repair/Replace	$2,220	
	Pool Area	704	Solar Water Heater System - Replace	$11,842	
	Common Area	805	Directory Sign - Replace	$2,960	
	Buildings	1002	Balcony Railing - Repair/Replace	$99,472	
	Pool Area	1121	Pool Furniture - Replace	$8,881	
	Clubhouse	1406	Fitness Equipment - Replace	$8,881	
	Common Area	1603	Landscaping Lights - Replace	$1,998	
	Pool Area	1690	Pool Light Fixture - Replace	$2,516	
	Common Area	1801	Landscape Rock - Replenish	$7,401	
	Common Area	1812	Landscaping / Irrigation - Renovate	$148,024	$331,612
2035	Common Area	214	Red Curbing - Repaint	$3,849	
	Pool Area	1108	Spa Filter - Replace	$3,079	
	Clubhouse	1501	Carpeting - Replace	$3,387	$10,314
2036	Pool Area	207	Pool Fencing - Repair/Repaint	$4,803	
	Common Area	207	Wrought Iron Fencing - Repaint	$8,005	
	Pool Area	1105	Spa Heater - Replace	$6,804	
	Clubhouse	1608	Can Lights - Replace	$3,602	$23,215
2037	Buildings	502	Stairs - Repair/Replace	$2,498	
	Pool Area	603	Pool Deck - Reseal / Repair	$10,885	
	Clubhouse	1407	Cardio Equipment - Replace	$22,478	
	Common Area	1801	Landscape Rock - Replenish	$8,325	$44,187
2038	Buildings	202	Building Trim - Repaint	$36,365	
	Common Area	214	Red Curbing - Repaint	$4,329	
	Common Area	401	Asphalt - Major Rehab.	$342,482	
	Common Area	1305	Pet Waste Stations - Replace	$3,117	$386,294
2039	Common Area	211	Pole Light Fixtures - Repaint	$9,072	
	Common Area	402	Asphalt - Preventive Maintenance	$35,614	
	Pool Area	1102	Spa - Resurface	$9,905	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Pool Area	1110	Pool/Spa Pumps - Replace	$10,806	$65,397
2040	Buildings	502	Stairs - Repair/Replace	$2,809	
	Buildings	805	Unit Signs - Replace	$18,870	
	Common Area	808	Street Signs - Replace	$4,121	
	Common Area	1005	Block Wall - Repair/Repaint	$22,054	
	Pool Area	1111	Pool/Spa Chlorinators - Replace	$6,087	
	Pool Area	1121	Pool Furniture - Replace	$11,238	
	Common Area	1801	Landscape Rock - Replenish	$9,365	$74,545
2041	Pool Area	207	Pool Fencing - Repair/Repaint	$5,844	
	Common Area	207	Wrought Iron Fencing - Repaint	$9,740	
	Common Area	214	Red Curbing - Repaint	$4,870	
	Clubhouse	216	Interior Surfaces - Repaint	$4,870	
	Clubhouse	903	Camera System - Replace	$16,557	$41,880
2042	Pool Area	603	Pool Deck - Reseal / Repair	$13,244	
	Pool Area	604	Pool Deck - Resurface	$33,679	
	Clubhouse	705	HVAC Condenser - Replace	$22,284	
	Pool Area	1101	Pool - Resurface	$40,516	
	Pool Area	1107	Pool Filter - Replace	$4,052	
	Common Area	1604	Pole Light Fixtures - Replace	$73,740	$187,515
2043	Buildings	502	Stairs - Repair/Replace	$3,160	
	Clubhouse	703	Water Heater - Replace	$3,687	
	Clubhouse	904	Fob System - Replace	$14,748	
	Pool Area	1002	Pool Fencing - Replace	$51,354	
	Common Area	1002	Wrought Iron Fencing - Replace	$51,354	
	Common Area	1801	Landscape Rock - Replenish	$10,534	
	Common Area	1802	Trees - Maintain (Remove / Replace)	$75,847	$210,685
2044	Buildings	201	Building Exterior Surfaces - Repaint	$561,366	
	Buildings	202	Building Trim - Repaint	$46,014	
	Common Area	214	Red Curbing - Repaint	$5,478	
	Common Area	402	Asphalt - Preventive Maintenance	$43,329	
	Common Area	403	Concrete - Repair/Replace	$12,051	
	Pool Area	1105	Spa Heater - Replace	$9,312	
	Pool Area	1311	Outdoor Shower - Re-Tile	$5,478	
	Clubhouse	1407	Cardio Equipment - Replace	$29,580	
	Common Area	1603	Landscaping Lights - Replace	$2,958	
	Pool Area	1690	Pool Light Fixture - Replace	$3,725	
	Common Area	1812	Landscaping / Irrigation - Renovate	$219,112	$938,403
2045	Common Area	211	Pole Light Fixtures - Repaint	$11,479	
	Pool Area	1102	Spa - Resurface	$12,533	
	Clubhouse	1501	Carpeting - Replace	$5,013	$29,026
2046	Pool Area	207	Pool Fencing - Repair/Repaint	$7,110	
	Common Area	207	Wrought Iron Fencing - Repaint	$11,850	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Buildings	502	Stairs - Repair/Replace	$3,555	
	Pool Area	1121	Pool Furniture - Replace	$14,220	
	Common Area	1801	Landscape Rock - Replenish	$11,850	$48,583
2047	Common Area	214	Red Curbing - Repaint	$6,162	
	Pool Area	603	Pool Deck - Reseal / Repair	$16,113	
	Pool Area	1108	Spa Filter - Replace	$4,929	$27,204
2048	Common Area	1305	Pet Waste Stations - Replace	$4,614	$4,614
2049	Common Area	402	Asphalt - Preventive Maintenance	$52,717	
	Buildings	502	Stairs - Repair/Replace	$3,999	
	Pool Area	704	Solar Water Heater System - Replace	$21,327	
	Buildings	806	Address Signs - Replace	$22,393	
	Buildings	1002	Balcony Railing - Repair/Replace	$179,144	
	Pool Area	1110	Pool/Spa Pumps - Replace	$15,995	
	Clubhouse	1406	Fitness Equipment - Replace	$15,995	
	Common Area	1801	Landscape Rock - Replenish	$13,329	$324,899
2050	Buildings	202	Building Trim - Repaint	$58,222	
	Common Area	214	Red Curbing - Repaint	$6,931	
	Pool Area	1111	Pool/Spa Chlorinators - Replace	$9,011	$74,164
2051	Pool Area	207	Pool Fencing - Repair/Repaint	$8,650	
	Common Area	207	Wrought Iron Fencing - Repaint	$14,417	
	Common Area	211	Pole Light Fixtures - Repaint	$14,525	
	Clubhouse	216	Interior Surfaces - Repaint	$7,208	
	Common Area	803	Mailboxes - Replace	$30,275	
	Clubhouse	903	Camera System - Replace	$24,509	
	Pool Area	1102	Spa - Resurface	$15,859	
	Clubhouse	1407	Cardio Equipment - Replace	$38,925	$154,368
2052	Buildings	502	Stairs - Repair/Replace	$4,498	
	Pool Area	603	Pool Deck - Reseal / Repair	$19,604	
	Pool Area	1101	Pool - Resurface	$59,974	
	Pool Area	1105	Spa Heater - Replace	$12,744	
	Pool Area	1121	Pool Furniture - Replace	$17,992	
	Buildings	1601	Area Lights - Replace	$16,793	
	Buildings	1602	Exterior Wall Mount Lights - Replace	$12,595	
	Buildings	1608	Can Lights - Replace	$37,784	
	Common Area	1801	Landscape Rock - Replenish	$14,994	$196,977
2053	Common Area	214	Red Curbing - Repaint	$7,797	
	Common Area	801	Monuments - Refurbish / Replace	$24,949	
	Clubhouse	1413	Restroom - Remodel	$24,949	
	Clubhouse	1417	Kitchen - Remodel	$56,136	
	Common Area	1802	Trees - Maintain (Remove / Replace)	$112,271	$226,102

Component Evaluation

Comp # 102 Roof Inspection & Repair/Maintenance (2024)

Subgroup: Buildings

Location: Building roofs

Quantity: Allowance

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

Best Cost: $20,000.00

Allowance to maintain and inspect

Worst Cost: $24,800.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

Tile roofs have a typical life expectancy of approximately 25 to 30 years before underlayment deterioration causes significant leaks. Inspect roofs regularly and make repairs as necessary as an operating expense to ensure full life.

Component Evaluation

Comp # 102 Roof Inspection & Repair/Maintenance (2025)

Subgroup: Buildings

Location: Building roofs

Quantity: Allowance

Life Expectancy: 1TE ***Remaining Life:*** 1

Best Cost: $20,000.00

Allowance to maintain and inspect

Worst Cost: $24,800.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

Client has informed inspections and repairs are performed annually until roofs are replaced.

Component Evaluation

Comp # **106** **Pitched Roof - Tile - Replace**

Subgroup: Buildings

Location: Building roofs

Quantity: Approx 165,200 Sq.ft.

Life Expectancy: 30 ***Remaining Life:*** 2

Best Cost: $495,600.00

$3.00/Sq.ft.; Estimate to replace underlayment

Worst Cost: $578,200.00

$3.50/Sq.ft.; Higher estimate

Source of Information: In-House Costs Database

Observations:

Tile roofs have a typical life expectancy of approximately 25 to 30 years before underlayment deterioration causes significant leaks. Inspect roofs regularly and make repairs as necessary as an operating expense to ensure full life.

Component Evaluation

Comp # 201 Building Exterior Surfaces - Repaint

Subgroup: Buildings

Location: Building exteriors

Quantity: (168) Units

Life Expectancy: 12 ***Remaining Life:*** 8

Best Cost: $218,400.00

$1,300/Unit; Estimate to repaint

Worst Cost: $294,000.00

$1,750/Unit; Higher estimate for more prep. Costs

Source of Information: In-House Costs Database

Observations:

Painted stucco surfaces are generally in fair condition. Stucco surfaces should typically be repainted approximately every 10 to 12 years to protect stucco surface and maintain appearance. Remaining life based on current condition.

Component Evaluation

Comp # 202 Building Trim - Repaint

Subgroup: Buildings

Location: Exterior building surfaces

Quantity: (168) Units

Life Expectancy: 6 ***Remaining Life:*** 2

Best Cost: $16,800.00

$100/Unit; Estimate to repaint

Worst Cost: $25,200.00

$150/Unit; Higher estimate for more prep costs

Source of Information: Actual Cost History

Observations:

We recommend funding for an allowance to repaint the building trim surfaces as needed every 4 to 6 years to maintain appearance. Remaining life based on current condition.

Component Evaluation

Comp # **207** **Pool Fencing - Repair/Repaint**

Subgroup: Pool Area

Location: Pool area

Quantity: Approx 250 Linear ft.

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

Best Cost: $2,750.00

$11.00/Linear ft.; Estimate to repaint iron fence

Worst Cost: $3,250.00

$13.00/Linear ft; Higher estimate for additional prep work

Source of Information: Actual Cost History

Observations:

Painted wrought iron surfaces are generally in good condition, no rusting or broken welds noted. Repaint this component approximately every 5 years to maintain appearance and protect metal surfaces. Remaining life based on current age.

Component Evaluation

Comp # 207 Wrought Iron Fencing - Repaint

Subgroup: Common Area

Location: Common area

Quantity: Approx 500 Linear ft.

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

Best Cost: $4,500.00

$9.00/Linear ft.; Estimate to repaint iron fence

Worst Cost: $5,500.00

$11.00/Linear ft; Higher estimate for additional prep work

Source of Information: In-House Costs Database

General Notes:

Quantity breakdown:

50 Linear ft. - Crash Gate
200 Linear ft. - Front Fencing
250 Linear ft. - Pool Fencing

500 Linear ft. - Total

Observations:

Painted wrought iron surfaces are in fair condition. Repaint this component approximately every 5 years to maintain appearance and protect metal surfaces. Remaining life based on current condition.

Component Evaluation

Comp # **211** **Pole Light Fixtures - Repaint**

Subgroup: Common Area

Location: Common area

Quantity: (56) Poles

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

Best Cost: $4,475.00

$80/Pole; Estimate to repaint pole light

Worst Cost: $5,600.00

$100/Pole; Higher estimate for more preparation

Source of Information: In-House Costs Database

Observations:

Pole light painted surfaces are generally in good to fair condition. We recommend funding to repaint these surfaces approximately every 4 to 6 years to maintain appearance and protect metal surfaces. Remaining life based on current condition.

Component Evaluation

Comp # **214** **Red Curbing - Repaint**

Subgroup: Common Area

Location: Common area

Quantity: Allowance

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

Best Cost: $2,000.00

Allowance to repaint

Worst Cost: $3,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

Red curbs are in fair condition. Expect to repaint these surfaces approximately every 3 years to maintain appearance and visibility. Remaining life based on current condition.

Component Evaluation

Comp # 216 Interior Surfaces - Repaint

Subgroup: Clubhouse

Location: Clubhouse interior

Quantity: Allowance

Life Expectancy: 10 ***Remaining Life:*** 7

Best Cost: $2,000.00

Allowance to repaint

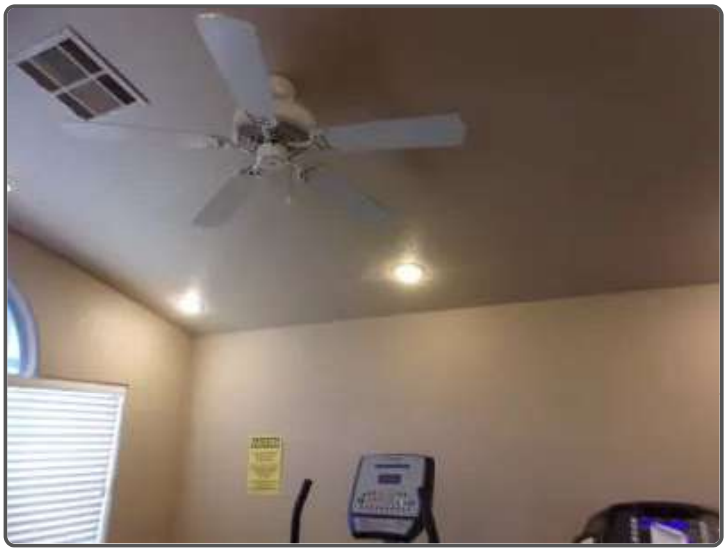
Worst Cost: $3,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

Interior painted surfaces are in fair condition. Expect to repaint these surfaces approximately every 8 to 10 years to maintain appearance.



Component Evaluation

Comp # **401** **Asphalt - Major Rehab.**

Subgroup: Common Area

Location: Common area

Quantity: Approx 113,010 Sq.ft.

Life Expectancy: 30 ***Remaining Life:*** 14

Best Cost: $169,525.00

$1.50/Sq.ft.; Estimate to rehab

Worst Cost: $226,025.00

$2.00/Sq.ft.; Higher estimate for local repairs

Source of Information: In-House Costs Database

Observations:

With regular preventative maintenance (see Comp# 402 Asphalt - Preventative Maintenance) asphalt surface should reach a typical useful life of 30 plus years. Once the asphalt has reached the end of its useful life there are two main categories for rehabilitation: overlay and replacement. An overlay typicallly involves overlaying the existing asphalt with 1.5 - 2" of new asphalt. Replacement typically involves either completely removing and replacing the asphalt or pulverizing the existing surface in place and using it as a base for a new asphalt surface. An overlay will cost significantly less than replacement but may not be possible if the condition of the existing surface is in poor condition and the overlayed surface will only reach a useful life of 10 to 20 years. The complete replacement will provide a new surface and should experience a life of at least 20 years to over 30 based on preventative maintenance. For the purposes of this study we have funded for an overlay.

Component Evaluation

Comp # 402 Asphalt - Preventive Maintenance

Subgroup: Common Area

Location: Common area

Quantity: Approx 113,010 Sq.ft.

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

Best Cost: $16,950.00

$0.15/Sq.ft.; Estimate to seal

Worst Cost: $22,600.00

$0.20/Sq.ft.; Higher estimate for local repairs

Source of Information: In-House Costs Database

Observations:

There are two main types of asphalt sealing products, those with aggregate (slurry seals) and those without (seal coats). Seal coats provide protection from water intrusion and in general are adequate for newer asphalt surfaces or those surfaces that are in good condition. As a surface ages a more heavy duty slurry seal application may provide better protection as well as some restorative qualities. Slurry seals cost more but last significantly longer than a seal so the increased cost is more or less offset by the lower frequency of required application. We recommend having the asphalt inspected regularly by a licensed engineer or asphalt expert. Ultimately our goal is to provide adequate funding so that the board can choose the best application for their asphalt based on its current condition and recommendations from those experts that have inspected the asphalt. For the purposes of this report we have funded for a seal coat.

Component Evaluation

Comp # 403 Concrete - Repair/Replace

Subgroup: Common Area

Location: Common area

Quantity: Allowance

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

Best Cost: $5,000.00

Allowance to repair/replace

Worst Cost: $6,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

Per client community is funding for concrete repairs this fiscal year (2024). We recommend making local repairs as necessary as an operating expense and funding to make more significant repairs approximately every 10 years.

Component Evaluation

Comp # 502 Garage Doors - Replace (Homeowner Responsibility)

Subgroup: Buildings

Location: Buildings

Quantity: (168) Garage Doors

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

Best Cost: $0.00

Worst Cost: $0.00

Source of Information: Research with Client

Observations:

No problems noted at the time of inspection. Replacement of these doors is the responsibility of the individual owner. No reserve funding necessary.

Component Evaluation

Comp # **502** **Stairs - Repair/Replace**

Subgroup: Buildings

Location: Building exteriors

Quantity: Allowance

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

Best Cost: $1,000.00

Allowance to repair/replace as needed

Worst Cost: $2,000.00

Higher allowance

Source of Information: Actual Cost History

Observations:

No expectation to completely replace these stairs. We recommend funding for an allowance to make repairs and replacements to these stairs as needed every 3 to 5 years.

Component Evaluation

Comp # 603 Pool Deck - Reseal / Repair

Subgroup: Pool Area

Location: Pool area

Quantity: Approx 2,375 Sq.ft.

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

Best Cost: $5,950.00

$2.50/Sq.ft.; Estimate to seal/repair

Worst Cost: $7,125.00

$3.00/Sq.ft.: Higher estimate for more repairs

Source of Information: In-House Costs Database

Observations:

Pool deck is in fair condition. No significant surface loss or unusual wear noted. Expect to reseal this deck material approximately every 3 to 5 years depending on use and wear. Remaining life based on current condition.

Component Evaluation

Comp # **604** **Pool Deck - Resurface**

Subgroup: Pool Area

Location: Pool area

Quantity: Approx 2,375 Sq.ft.

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

Best Cost: $14,250.00

$6.00/Sq.ft.; Estimate to resurface pool deck

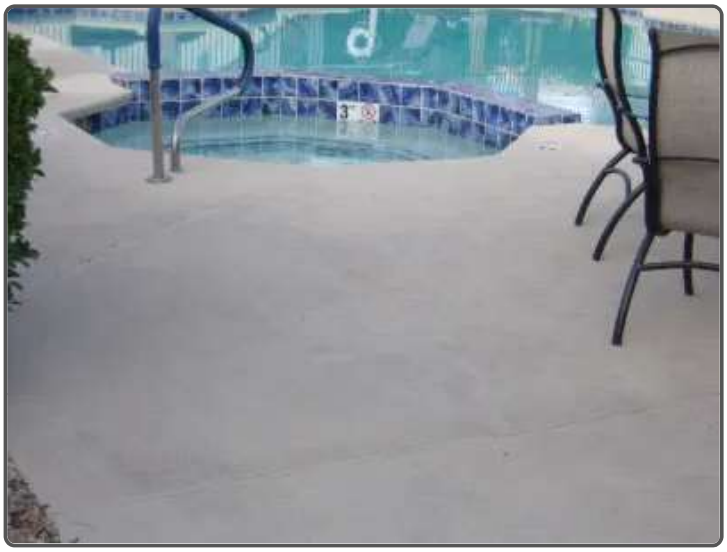
Worst Cost: $19,000.00

$8.00/Sq.ft.; Higher estimate for more prep work

Source of Information: In-House Costs Database

Observations:

Pool deck is in fair condition. No surface loss noted. Expect to seal this component approximately every 5 years (see Comp# 603 Elastomeric Deck - Reseal) and to completely resurface approximately every 20 years.



Component Evaluation

Comp # **703** **Water Heater - Replace**

Subgroup: Clubhouse

Location: Clubhouse exterior

Quantity: (1) 40 Gal. Heater

Life Expectancy: 12 ***Remaining Life:*** 7

Best Cost: $1,500.00

Estimate to replace

Worst Cost: $2,000.00

Higher estimate

Source of Information: In-House Costs Database

General Notes:

Bradford White
Mod# RG240T6N
40 Gallon

Observations:

Water heater is in fair condition. No problems noted at the time of inspection. Expect a typical useful life of approximately 12 years from this component. Remaining life based on current condition.

Component Evaluation

Comp # 704 Solar Water Heater System - Replace

Subgroup: Pool Area

Location: Clubhouse roof

Quantity: (1) System

Life Expectancy: 15 ***Remaining Life:*** 10

Best Cost: $6,000.00

Estimate to replace system

Worst Cost: $10,000.00

Higher estimate for more installation costs

Source of Information: In-House Costs Database

Observations:

No problems with solar heating system at time of site visit. We recommend funding to replace this system every 13 to 15 years to ensure proper function.

Component Evaluation

Comp # **705** **HVAC Condenser - Replace**

Subgroup: Clubhouse

Location: Clubhouse exterior

Quantity: (1) Unit

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

Best Cost: $10,000.00

Estimate to replace

Worst Cost: $12,000.00

Higher estimate

Source of Information: Actual Cost History

General Notes:

Maytag
Mod# PSA3BE4MISW48K

Observations:

No problems noted or reported at the time of site visit. Expect a useful life of approximately 16 to 18 years from this component. Remaining life based on current age and condition.

Component Evaluation

Comp # 801 Monuments - Refurbish / Replace

Subgroup: Common Area

Location: Entrance to community

Quantity: (2) Monuments

Life Expectancy: 20 ***Remaining Life:*** 9

Best Cost: $7,000.00

$3,500/Sign; Estimate to refurbish signs

Worst Cost: $9,000.00

$4,500/Sign; Higher estimate

Source of Information: In-House Costs Database

Observations:

No problems at time of site visit. We recommend funding to replace these monuments every 18 to 20 years to maintain appearance and keep up with modern taste. Remaining life based on current condition.

Component Evaluation

Comp # **803** **Mailboxes - Replace**

Subgroup: Common Area

Location: Common area

Quantity: (168) Boxes

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

Best Cost: $8,400.00

$50/Box; Estimate to replace

Worst Cost: $12,600.00

$75/Box; Higher estimate

Source of Information: Actual Cost History

Observations:

No problems noted at time of site visit. We recommend funding to replace these mailboxes every 18 to 20 years to ensure proper function. Remaining life based on current age.

Component Evaluation

Comp # 805 Directory Sign - Replace

Subgroup: Common Area

Location: Common area

Quantity: (1) Directory Sign

Life Expectancy: 20 ***Remaining Life:*** 10

Best Cost: $1,500.00

Estimate to replace

Worst Cost: $2,500.00

Higher estimate

Source of Information: Actual Cost History

Observations:

Directory sign is in fair condition. Expect to replace this sign approximately every 18 to 20 years to update map and keep up with modern taste. Remaining life based on current age.

Component Evaluation

Comp # 805 Unit Signs - Replace

Subgroup: Buildings

Location: Building exteriors

Quantity: (168) Fixtures

Life Expectancy: 20 ***Remaining Life:*** 16

Best Cost: $8,400.00

$50/Sign: Estimate to replace

Worst Cost: $11,750.00

$70/Sign; Higher estimate

Source of Information: Actual Cost History

Observations:

No problems noted or reported at the time of the site visit. We recommend replacing these fixtures approximately every 20 years to maintain appearance throughout the community. Remaining life based on current age.

Component Evaluation

Comp # **806** **Address Signs - Replace**

Subgroup: Buildings

Location: Building exteriors

Quantity: (28) Fixtures

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

Best Cost: $5,600.00

$200/Sign; Estimate to replace

Worst Cost: $11,200.00

$400/Sign; Higher estimate

Source of Information: In-House Costs Database

Observations:

We recommend funding to replace these signs approximately every 15 to 20 years to maintain appearance and to keep up with current decorative tastes. Remaining life based on current age.

Component Evaluation

Comp # **808** **Street Signs - Replace**

Subgroup: Common Area

Location: Common area

Quantity: (11) Signs

Life Expectancy: 20 ***Remaining Life:*** 16

Best Cost: $1,925.00

$175/Sign; Estimate to replace

Worst Cost: $2,475.00

$225/Sign; Higher estimate

Source of Information: In-House Costs Database

General Notes:

Quantity breakdown:

(2) Signs - Indian Chief Dr. (2 Street)
(2) Signs - Harvest Time Dr. (2 Street)
(2) Signs - Squaw Mountain Dr. (2 Street)
(2) Signs - Jordan Fryer St. (2 Street)
(3) Signs - Welcome Ln (2 Street, 1 Stop)

(11) Street Signs - Total

Observations:

Street signs are in fair condition. We recommend funding to replace them approximately every 18 to 20 years to maintain appearance throughout the community. Remaining life based on current age.

Component Evaluation

Comp # 903 Camera System - Replace

Subgroup: Clubhouse

Location: Clubhouse exterior

Quantity: (1) System

Life Expectancy: 10 ***Remaining Life:*** 7

Best Cost: $7,500.00

Estimate to replace

Worst Cost: $9,500.00

Higher estimate

Source of Information: In-House Costs Database

Observations:

No problems noted or reported. We recommend funding to replace this camera system approximately every 8 to 10 years to ensure proper function and keep up with current technology.

Component Evaluation

Comp # 904 Fob System - Replace

Subgroup: Clubhouse

Location: Clubhouse exterior

Quantity: (1) System

Life Expectancy: 12 ***Remaining Life:*** 7

Best Cost: $6,000.00

Estimate to replace

Worst Cost: $8,000.00

Higher estimate

Source of Information: In-House Costs Database

Observations:

Fob system is in working condition. We recommend funding to replace this system approximately every 10 to 12 years to ensure proper function and to keep up with current technology.

Component Evaluation

Comp # **1002** **Balcony Railing - Repair/Replace**

Subgroup: Buildings

Location: Building exteriors

Quantity: Approx 6,720 Linear ft.

Life Expectancy: 15 ***Remaining Life:*** 10

Best Cost: $58,800.00

$35/Linear ft.; Estimate to replace 25% railing

Worst Cost: $75,600.00

$45/Linear ft.; Higher estimate for more labor

Source of Information: In-House Costs Database

Observations:

No problems noted at the time of site visit. We recommend funding to make repairs and replacements as needed approximately every 15 to 20 years.

Component Evaluation

Comp # 1002 Pool Fencing - Replace

Subgroup: Pool Area

Location: Pool area

Quantity: Approx 250 Linear ft.

Life Expectancy: 30 ***Remaining Life:*** 19

Best Cost: $22,500.00

$90/Linear ft.; Estimate to replace

Worst Cost: $26,250.00

$105/Linear ft.; Higher estimate

Source of Information: In-House Costs Database

Observations:

Pool fencing is in fair condition. No significant rusting or structural problems noted at the time of site visit. We recommend funding to replace the fencing every 25 to 30 years. Remaining life based on current condition.

Component Evaluation

Comp # 1002 Wrought Iron Fencing - Replace

Subgroup: Common Area

Location: Common area

Quantity: Approx 250 Linear ft.

Life Expectancy: 30 ***Remaining Life:*** 19

Best Cost: $22,500.00

$90/Linear ft.; Estimate to replace

Worst Cost: $26,250.00

$105/Linear ft.; Higher estimate

Source of Information: In-House Costs Database

General Notes:

Quantity breakdown:

50 Linear ft. - Crash Gate
200 Linear ft. - Front Fencing

250 Linear ft. - Total

Observations:

Wrought iron fencing is in fair condition. No significant rusting or structural problems noted at the time of site visit. With regular painting and maintenance, expect a useful life of 25 to 30 years from this component. Remaining life based on current condition.

Component Evaluation

Comp # 1005 Block Wall - Repair/Repaint

Subgroup: Common Area

Location: Perimeter wall

Quantity: Approx 1,570 Linear ft.

Life Expectancy: 20 ***Remaining Life:*** 16

Best Cost: $10,600.00

$225/Linear ft.; Estimate to repair approx 3%

Worst Cost: $12,950.00

$275/Linear ft.; Higher estimate

Source of Information: In-House Costs Database

Observations:

Expect to make local repairs as necessary as an operating expense and funding for an allowance to make more significant repairs and repaint the block wall approximately every 20 years.

Component Evaluation

Comp # **1101** **Pool - Resurface**

Subgroup: Pool Area

Location: Pool area

Quantity: (1) Pool

Life Expectancy: 10 ***Remaining Life:*** 8

Best Cost: $15,000.00

Estimate to replaster pool

Worst Cost: $25,000.00

Higher estimate for local repairs

Source of Information: In-House Costs Database

Observations:

Pool surface is in good condition. No discoloration or surface loss noted. Perform regular, professional maintenance and keep debris from collecting at the bottom to ensure full life from this component. Remaining life based on current age and condition.

Component Evaluation

Comp # 1102 Spa - Resurface

Subgroup: Pool Area

Location: Pool area

Quantity: (1) Spa

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

Best Cost: $5,000.00

Allowance to resurface

Worst Cost: $6,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

Spa is in fair condition. Because entire spa surface experiences traffic wear expect to replaster spa approximately every 6 years. Remaining life based on current condition.

Component Evaluation

Comp # 1105 Spa Heater - Replace

Subgroup: Pool Area

Location: Pool equipment area

Quantity: (1) Spa Heater

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

Best Cost: $4,000.00

Estimate to replace heater

Worst Cost: $4,500.00

Higher estimate for more installation costs

Source of Information: In-House Costs Database

General Notes:

Mod# C-R406A-EN-C-ASME
Ser# 1508405779

Observations:

Spa heater is in fair condition. No reports of problems at time of site visit. Expect a typical useful life of approximately 8 years from this component. Remaining life based on current condition.

Component Evaluation

Comp # 1107 Pool Filter - Replace

Subgroup: Pool Area

Location: Pool equipment area

Quantity: (1) Pool Filter

Life Expectancy: 12 ***Remaining Life:*** 6

Best Cost: $1,500.00

Estimate to replace filter

Worst Cost: $2,500.00

Higher estimate for more installation costs

Source of Information: In-House Costs Database

Observations:

Pool filter is in fair condition, no problems noted at the time of site visit. This type of pool filter has a life expectancy of approximately 10 to 12 years.

Component Evaluation

Comp # **1108** **Spa Filter - Replace**

Subgroup: Pool Area

Location: Pool equipment area

Quantity: (1) Spa Filter

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

Best Cost: $1,500.00

Estimate to replace filter

Worst Cost: $2,500.00

Higher estimate for more installation costs

Source of Information: Actual Cost History

Observations:

Spa filter is in good condition. No evidence of significant leaks noted at the time of site visit. With regular maintenance expect a useful life of approximately 10 to 12 years from this component.

Component Evaluation

Comp # 1110 Pool/Spa Pumps - Replace

Subgroup: Pool Area

Location: Pool equipment area

Quantity: (3) Pumps

Life Expectancy: 10 ***Remaining Life:*** 5

Best Cost: $4,500.00

$1,500/Pump; Estimate to replace pool pumps

Worst Cost: $7,500.00

$2,500/Pump; Higher estimate for more installation cost

Source of Information: In-House Costs Database

General Notes:

Quantity breakdown:

(2) Pumps - Spa
(1) Pump - Pool

Observations:

Pumps are in fair condition. We recommend funding to replace one pump approximately every three years. Replace motors as necessary as an operating expense.

Component Evaluation

Comp # **1111** **Pool/Spa Chlorinators - Replace**

Subgroup: Pool Area

Location: Pool equipment area

Quantity: (1) System

Life Expectancy: 10 ***Remaining Life:*** 6

Best Cost: $3,000.00

Estimate to replace

Worst Cost: $3,500.00

Higher estimate

Source of Information: In-House Costs Database

Observations:

We recommend funding to replace this system approximately every 8 to 10 years to ensure proper function and to keep up with current technology.

Component Evaluation

Comp # **1121** **Pool Furniture - Replace**

Subgroup: Pool Area

Location: Pool area

Quantity: (20) Items

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

Best Cost: $5,000.00

Allowance to replace

Worst Cost: $7,000.00

Higher allowance

Source of Information: Actual Cost History

General Notes:

Quantity breakdown:

(8) Chairs
(4) Tables
(2) Umbrellas
(6) Chaise Chairs

(20) Items - Total

Observations:

Pool furniture is in good condition. No broken straps or significant sun damage noted at the time of our site visit. Expect a useful life of approximately 6 years from this component. Remaining life based on current age and condition.

Component Evaluation

Comp # 1304 Drinking Fountain - Replace

Subgroup: Pool Area

Location: Pool area

Quantity: (1) Fountain

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

Best Cost: $0.00

Worst Cost: $0.00

Source of Information:

Observations:

No problems noted with drinking fountain at the time of inspection. Due to the minimal replacement cost associated with this component reserve funding is not appropriate. Repair and replace as necessary as an operating expense.

Component Evaluation

Comp # 1305 Pet Waste Stations - Replace

Subgroup: Common Area

Location: Common area

Quantity: (3) Stations

Life Expectancy: 10 ***Remaining Life:*** 4

Best Cost: $1,500.00

$500/Station; Estimate to replace

Worst Cost: $2,100.00

$700/Station; Higher estimate

Source of Information: In-House Costs Database

Observations:

Pet Waste Stations are in fair condition. Expect a useful life of approximately 10 years from this component. Remaining life based on current condition

Component Evaluation

Comp # 1311 Outdoor Shower - Re-Tile

Subgroup: Pool Area

Location: Pool area

Quantity: (1) Shower

Life Expectancy: 15 ***Remaining Life:*** 5

Best Cost: $2,000.00

Estimate to re-tile

Worst Cost: $3,000.00

Higher estimate

Source of Information: In-House Costs Database

Observations:

No problems with shower at time of site visit. We recommend funding to retile this shower approximately every 12 to 15 years to maintain appearance and keep up with current decorative tastes.

Component Evaluation

Comp # 1406 Fitness Equipment - Replace

Subgroup: Clubhouse

Location: Fitness room

Quantity: (1) Hoist Machine

Life Expectancy: 15 ***Remaining Life:*** 10

Best Cost: $5,000.00

Estimate to replace

Worst Cost: $7,000.00

Higher estimate

Source of Information: In-House Costs Database

Observations:

Fitness equipment is in fair condition. No signs of damage or premature wear on this component. We recommend making necessary repairs as an operating expense and funding for a complete replacement approximately every 15 years.

Component Evaluation

Comp # 1407 Cardio Equipment - Replace

Subgroup: Clubhouse

Location: Fitness room

Quantity: (3) Items

Life Expectancy: 7 ***Remaining Life:*** 6

Best Cost: $12,000.00

$4,000/Piece; Estimate to replace

Worst Cost: $15,000.00

$5,000/Piece; Higher estimate

Source of Information: In-House Costs Database

General Notes:

Quantity breakdown:

(1) Treadmill (2023)
(1) Elliptical (2022)
(1) Bike (2023)

Observations:

Cardio fitness equipment is in good condition. No signs of damage or premature wear on this component. We recommend making necessary repairs as an operating expense and funding for a complete replacement approximately every 7 years.

Component Evaluation

Comp # **1413** **Restroom - Remodel**

Subgroup: Clubhouse

Location: Clubhouse interior

Quantity: (2) Restrooms

Life Expectancy: 20 ***Remaining Life:*** 9

Best Cost: $6,000.00

$3,000/Restroom; Estimate to remodel restrooms

Worst Cost: $10,000.00

$5,000/Restroom; Higher estimate for more extensive remodel

Source of Information: In-House Costs Database

General Notes:

Quantity breakdown:

Men's -
(1) Toilet
(1) Urinal
(1) Sink

Women's -
(3) Toilets
(1) Sink
(1) Water Fountain

Observations:

Restrooms are in fair condition. We recommend funding to generally remodel and refurbish these restrooms approximately every 15 to 20 years to maintain appearance and keep up with current decorative tastes.

Component Evaluation

Comp # 1417 Kitchen - Remodel

Subgroup: Clubhouse

Location: Clubhouse interior

Quantity: (1) Kitchen

Life Expectancy: 20 ***Remaining Life:*** 9

Best Cost: $16,000.00

Estimate to remodel

Worst Cost: $20,000.00

Higher estimate

Source of Information: In-House Costs Database

General Notes:

Quantity breakdown:

(1) Fridge
(1) Microwave
(1) Stove
(1) Table
(6) Chairs
(6) Barstool Chairs
(2) Couches

20 Linear ft. - Countertops
35 Linear ft. - Cabinets

Observations:

We recommend funding to remodel this kitchen approximately every 18 to 20 years to keep up with current decorative tastes and ensure proper function of appliances.

Component Evaluation

Comp # 1501 Carpeting - Replace

Subgroup: Clubhouse

Location: Clubhouse

Quantity: Approx 325 Sq.ft.

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

Best Cost: $1,625.00

$5.00/Sq.ft.; Estimate to replace

Worst Cost: $2,775.00

$8.50/Sq.ft.; Higher estimate

Source of Information: In-House Costs Database

Observations:

Carpet is in fair condition. Some evidence of wear noted but no rips or curling seams observed at the time of site visit. Expect to replace this component approximately every 10 years assuming normal use and wear. Remaining life based on current condition.

Component Evaluation

Comp # 1503 Tile Flooring - Replace

Subgroup: Clubhouse

Location: Clubhouse interior

Quantity: Approx 105 Sq.ft.

Life Expectancy: 30 ***Remaining Life:*** 8

Best Cost: $1,100.00

$10.50/Sq.ft.; Estimate to replace

Worst Cost: $1,325.00

$12.50/Sq.ft.; Higher estimate

Source of Information: In-House Costs Database

Observations:

No problems noted at the time of site visit. We recommend funding to replace the tile approximately every 30 years to ensure appearance and keep up with current decorative tastes.

Component Evaluation

Comp # 1601 Area Lights - Replace

Subgroup: Buildings

Location: Building exteriors

Quantity: (28) Fixtures

Life Expectancy: 20 ***Remaining Life:*** 8

Best Cost: $4,200.00

$150/Fixture; Estimate to replace

Worst Cost: $7,000.00

$250/Fixture; Higher estimate

Source of Information: In-House Costs Database

Observations:

Lights are in fair condition. Expect to replace these lights approximately every 15 to 20 years to maintain appearance and keep up with current decorative tastes. Remaining life based on current age.

Component Evaluation

Comp # 1602 Exterior Wall Mount Lights - Replace

Subgroup: Buildings

Location: Building exteriors

Quantity: (21) Fixtures

Life Expectancy: 20 ***Remaining Life:*** 8

Best Cost: $3,675.00

$175/Fixture; Estimate to replace

Worst Cost: $4,725.00

$225/Fixture; Higher estimate

Source of Information: In-House Costs Database

Observations:

Lights are generally in fair condition. No significant pitting or discoloration noted. Expect to replace these lights approximately every 18 to 20 years to maintain appearance. Remaining life based on current condition.

Component Evaluation

Comp # 1603 Landscaping Lights - Replace

Subgroup: Common Area

Location: Common area

Quantity: Allowance

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

Best Cost: $1,250.00

Allowance to replace fixtures

Worst Cost: $1,450.00

Higher allowance

Source of Information: Actual Cost History

Observations:

No expectation to replace all lights at one time. We recommend funding for an allowance to replace landscape lighting as necessary every 8 to 10 years to ensure proper function.

Component Evaluation

Comp # 1604 Pole Light Fixtures - Replace

Subgroup: Common Area

Location: Common area

Quantity: (56) Fixtures

Life Expectancy: 25 ***Remaining Life:*** 18

Best Cost: $30,800.00

$550/Fixture; Estimate to replace light fixtures

Worst Cost: $42,000.00

$750/Fixture; Higher estimate for more installation costs

Source of Information: In-House Costs Database

Observations:

No problems noted or reported. We recommend funding to replace the fixtures, make local pole replacements, and to generally refurbish the electrical approximately every 20 to 25 years.

Component Evaluation

Comp # 1608 Can Lights - Replace

Subgroup: Clubhouse

Location: Clubhouse

Quantity: (18) Fixtures

Life Expectancy: 20 ***Remaining Life:*** 12

Best Cost: $1,800.00

$100/Fixture; Estimate to replace

Worst Cost: $2,700.00

$150/Fixture; Higher estimate

Source of Information: In-House Costs Database

Observations:

No problems noted or reported at time of site visit. We recommend funding to replace these fixtures approximately every 20 years to ensure proper function. Remaining life based on current age.

Component Evaluation

Comp # 1608 Can Lights - Replace

Subgroup: Buildings

Location: Building exteriors

Quantity: (168) Fixtures

Life Expectancy: 20 ***Remaining Life:*** 8

Best Cost: $8,400.00

$50/Fixture; Estimate to replace

Worst Cost: $16,800.00

$100/Fixture; Higher estimate

Source of Information: Actual Cost History

Observations:

No problems noted or reported at time of site visit. We recommend funding to replace these fixtures approximately every 20 years to ensure proper function. Remaining life based on current age.

Component Evaluation

Comp # 1690 Pool Light Fixture - Replace

Subgroup: Pool Area

Location: Pool area

Quantity: Allowance

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

Best Cost: $1,500.00

Allowance to replace pool lights

Worst Cost: $1,900.00

Higher allowance

Source of Information: Actual Cost History

Observations:

We recommend funding to replace pool lighting every 8 to 10 years to ensure proper function. Remaining life based on current age.

Component Evaluation

Comp # 1801 Landscape Rock - Replenish

Subgroup: Common Area

Location: Common area

Quantity: Allowance

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

Best Cost: $4,000.00

Allowance to replenish

Worst Cost: $6,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

No problems noted at the time of site visit. No expectation to completely replace groundcover. We recommend funding to replenish groundcover approximately every 3 to 5 years.

Component Evaluation

Comp # 1802 Trees - Maintain (Remove / Replace)

Subgroup: Common Area

Location: Common area

Quantity: Allowance

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

Best Cost: $34,000.00

Allowance to renovate landscaping/trees

Worst Cost: $38,000.00

Higher allowance

Source of Information: Actual Cost History

Observations:

We recommend funding to perform tree maintenance including tree trimming and local replacements approximately every 5 to 10 years.

Component Evaluation

Comp # 1812 Landscaping / Irrigation - Renovate

Subgroup: Common Area

Location: Common area

Quantity: Allowance

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

Best Cost: $90,000.00

Allowance to renovate landscaping

Worst Cost: $110,000.00

Higher allowance

Source of Information: In-House Costs Database

Observations:

We recommend funding for an allowance to generally refurbish the landscaping and make upgrades to the irrigation system and landscape lighting approximately every 10 years. Replace irrigation clocks, valves, etc. as 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.
FFB = Current Cost * Effective Age / 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.