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1310 S. Tryon Street, Suite 102
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Tel : (704) 960-1711
Fax : (704) 960-1719
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"Full" Reserve Study



Turtle Creek Condominiums Homeowners Association Greenville, NC

Report #: 37759-0

For Period Beginning: January 1, 2021

Expires: December 31, 2021

Date Prepared: August 19, 2020



Hello, and welcome to your Reserve Study!

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

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

In this Report, you will find...

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

More Questions?

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

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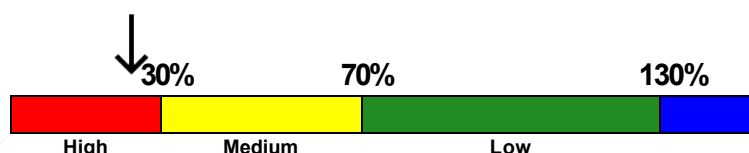
3- Minute Executive Summary

Association: Turtle Creek Condominiums Homeowners Association Assoc. #: 37759-0
 Location: Greenville, NC # of Units: 128
 Report Period: January 1, 2021 through December 31, 2021

Findings/Recommendations as-of: January 1, 2021

Project Starting Reserve Balance	\$289,098
Currently Fully Funding Reserve Balance	\$1,171,729
Average Reserve Deficit (Surplus) Per Unit	\$6,896
Percent Funded	24.7 %
Recommended 2021 Annual Fully Funding Contributions	\$108,800
Recommended 2021 Special Assessments for Reserves	\$0
Most Recent Reserve Contribution Rate	\$38,038

Reserves % Funded: 24.7%



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.00 %
 Annual Inflation Rate 3.00 %

This document is a "Full" Reserve Study which means created from scratch. Based on our site inspection we performed on 6/29/2020

This Reserve Study was prepared or overseen by a credentialed Reserve Specialist (RS). As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 24.7 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where clients enjoy a low risk of such Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to \$108,000 in the upcoming fiscal year. Going forward, the contribution rate recommended here should be increased as illustrated on the 30-yr Summary Table. At this time we are not recommending a special assessment. However, if the annual reserve contribution is not increased a special assessment or loan may be required to offset the upcoming roofing projects.

Reserve Funding Goals and Methodology:

This Reserve Study has been prepared using the "pooled" method of Reserve funding (also known as the cash flow method). The terms "full funding" and/or "fully funding" as used in this Reserve Study are based on the National Reserve Study Standards definition

of full funding: "setting a Reserve funding goal to attain and maintain Reserves at or near 100 percent funded." (The definition and means of calculating percent-funded are addressed later in this report.)

In some jurisdictions, the minimum amount of Reserve contributions required when using the pooled method of funding may be less than the amount recommended in this study. In other words, the required contribution must be at least enough to ensure that the total Reserve fund balance does not fall below \$0 at any point in the foreseeable future, based on the current projections. The National Reserve Study Standards label this funding goal as "baseline funding."

In our opinion, the National Reserve Study Standards definition of fully funding not only complies with all relevant jurisdictional requirements, but is also more likely to provide an adequate "cushion" of accumulated funds, which will help mitigate financial risks in the event of higher-than-expected component costs, reduced component life expectancies, or other unforeseen negative circumstances. In our experience, Clients that choose to fund their Reserves using a baseline (or threshold) funding goal are significantly more likely to experience special assessments and deferred maintenance in the event of these circumstances.

For Clients using the "straight-line" method of Reserve funding (also known as the component method), an additional table may be added to the Reserve Study to provide alternate recommendations calculated using this method. By nature, the straight-line method may only be used to generate recommended contribution rates for one fiscal year at a time, and does not include any assumptions for interest earnings or inflationary cost increases. When using this method, the required contribution for each component is calculated by estimating the replacement cost for the component, subtracting any available funds already collected, and dividing the resulting difference (herein labeled as the "unfunded balance," measured in dollars) by the remaining useful life of the component, measured in years. The resulting figure is the required amount to fund that component. For groups of like components (i.e. multiple individual roof components, all falling within a 'roof reserve'), the individual contribution amounts are added together to determine the total amount required to fund the group as a whole.

For additional questions or to request more information about reserve funding goals and methods, please contact our office.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds				
2107	Concrete Sidewalks-Repair Allowance	7	5	\$9,500
2113	Site Drainage-Repair/Clean Allowance	15	7	\$15,000
2123	Asphalt - Seal/Repair	4	0	\$28,000
2125	Asphalt - Resurface	20	6	\$242,100
2139	Wood Fence - Replace	30	14	\$17,900
2151	Trash Enclosures - Replace	20	10	\$12,850
2166	Mailboxes - Replace	20	4	\$10,250
2169	Entry Sign - Refurbish/Replace	30	14	\$12,500
2183	Trees - Trim/Remove	5	4	\$10,000
2185	Landscaping - Refurbish	20	7	\$70,000
Building Exteriors				
2317	Wood Decks - Repair	10	8	\$5,500
2318	Wood Decks - Resurface	40	23	\$100,350
2326	Vinyl Railings - Replace	35	19	\$51,500
2328	Wood Railings - Replace	35	19	\$18,040
2337	Metal Staircases - Replace	40	24	\$120,000
2356	Vinyl Siding - Replace	40	26	\$677,300
2381	Roofs (Asphalt Shingle) Ph1-Replace	20	3	\$193,750
2381	Roofs (Asphalt Shingle) Ph2-Replace	20	4	\$193,750
2381	Roofs (Asphalt Shingle) Ph3-Replace	20	5	\$193,750
2387	Gutters/Downspouts- Replace	30	14	\$24,400
Pool Area				
2143	Chain Link Fence - Replace	30	14	\$3,900
2367	Pool House Doors - Replace	40	24	\$4,000
2381	Roof (Asphalt Shingle) - Replace	20	4	\$3,040
2750	Bathrooms - Remodel	25	9	\$5,000
2763	Pool Deck Furniture - Replace	10	4	\$11,250
2769	Pool Deck - Resurface	12	8	\$4,350
2770	Pool Coping - Replace	25	9	\$5,700
2771	Pool Metal Fence - Repaint/Reseal	10	0	\$2,815
2771	Pool Metal Fence - Replace	40	24	\$12,350
2773	Pool - Resurface	12	6	\$27,450
2779	Pool Filter - Replace	20	4	\$2,450
2783	Pool Pumps - Replace	10	6	\$5,000

32 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green highlighted items are expected to occur within the first-five years.

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Site Inspection Notes

During our site visit on 6/29/2020, we met with the property manager who was able to give us access to all locked areas and mechanical rooms. I visually inspected all the buildings and were able to see most areas. We recommend completing roofing inspection in the near future to gain a better understanding of the RUL of all roofs. Another best practice is to have the drainage areas inspected and cleaned where needed. Roofs, asphalt, and metal staircases have photos below that show area of deterioration that were noticed.

During our site inspection we were informed that some isolated, random repair projects are correctly being handled from the Operational maintenance budget, not Reserves.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table.

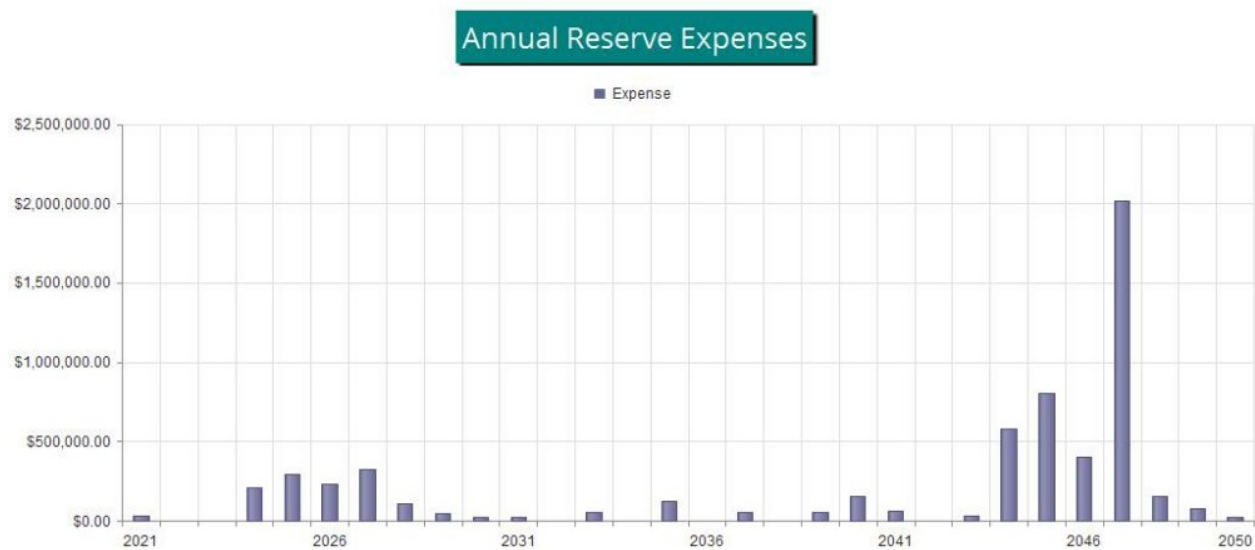


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$289,098 as-of the start of your Fiscal Year on 1/1/2021. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$1,171,729. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 24.7 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$108,800 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

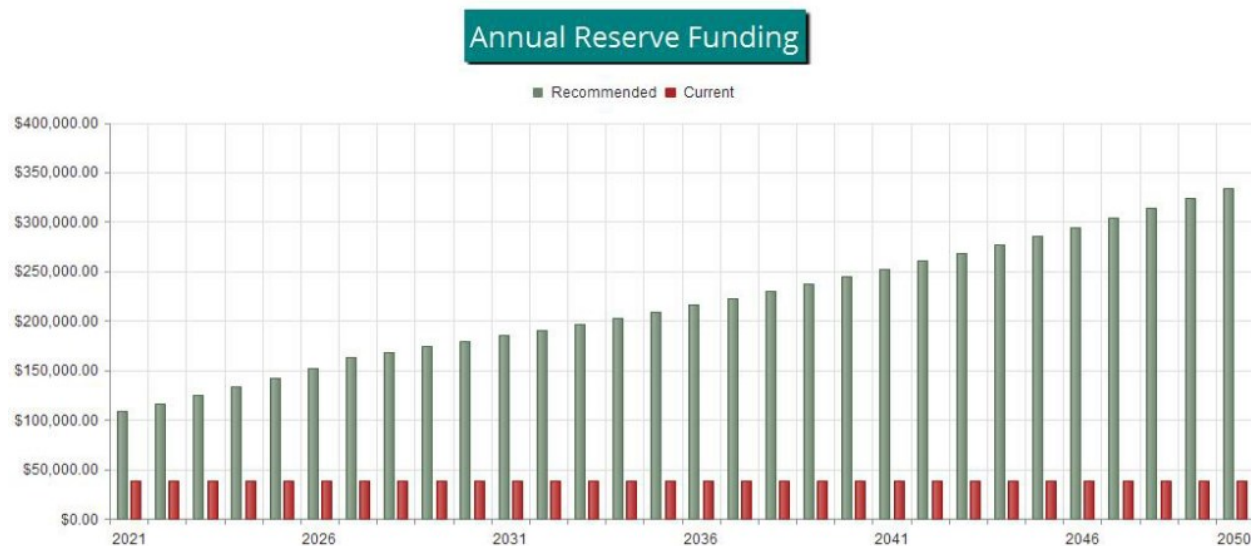


Figure 2

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

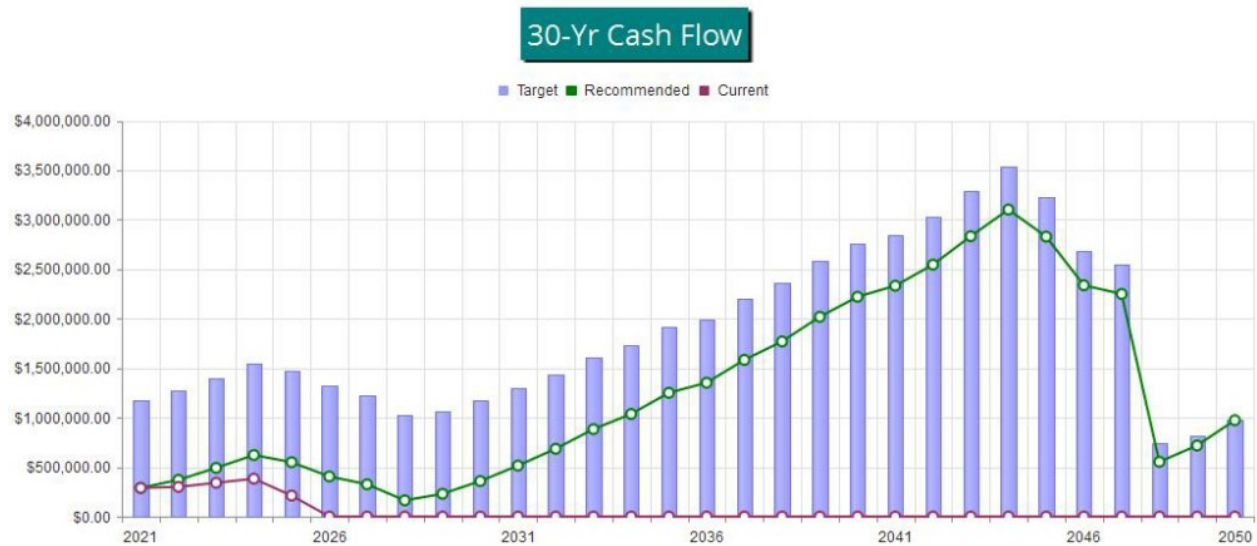


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.



Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

Accounting-Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

Budget Summary

37759-0
Full

	Useful Life		2021 Rem. Useful Life		Estimated Replacement Cost in 2021	2021 Expenditures	01/01/2021 Fully Funded Balance	Remaining Bal. to be Funded	2021 Contributions
	Min	Max	Min	Max					
Site and Grounds	4	30	0	14	\$428,100	\$28,000	\$286,523	\$389,900	\$35,301
Building Exteriors	10	40	3	26	\$1,578,340	\$0	\$838,607	\$1,341,399	\$66,473
Pool Area	10	40	0	24	\$87,305	\$2,815	\$46,600	\$73,348	\$7,026
					\$2,093,745	\$30,815	\$1,171,729	\$1,804,647	\$108,800
Percent Funded:									24.7%

Reserve Component List Detail

37759-0
Full

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Site and Grounds						
2107	Concrete Sidewalks-Repair Allowance	Approx 15,400 GSF	7	5	\$7,800	\$11,200
2113	Site Drainage-Repair/CleanAllowance	(1) System	15	7	\$10,000	\$20,000
2123	Asphalt - Seal/Repair	Approx 114,700 GSF	4	0	\$21,600	\$34,400
2125	Asphalt - Resurface	Approx 114,700 GSF	20	6	\$203,900	\$280,300
2139	Wood Fence - Replace	Approx 370 LF	30	14	\$15,500	\$20,300
2151	Trash Enclosures - Replace	Approx 245 LF	20	10	\$9,800	\$15,900
2166	Mailboxes - Replace	(5) Mailboxes	20	4	\$9,000	\$11,500
2169	Entry Sign - Refurbish/Replace	(1) Sign	30	14	\$10,000	\$15,000
2183	Trees - Trim/Remove	Numerous Trees	5	4	\$9,000	\$11,000
2185	Landscaping - Refurbish	Numerous Areas	20	7	\$63,000	\$77,000
Building Exteriors						
2317	Wood Decks - Repair	Approx 4,560 GSF	10	8	\$4,900	\$6,100
2318	Wood Decks - Resurface	Approx 4,560 GSF	40	23	\$82,100	\$118,600
2326	Vinyl Railings - Replace	Approx 990 LF	35	19	\$45,500	\$57,500
2328	Wood Railings - Replace	Approx 440 LF	35	19	\$16,280	\$19,800
2337	Metal Staircases - Replace	(16) Staircases	40	24	\$96,000	\$144,000
2356	Vinyl Siding - Replace	Approx 98,100 GSF	40	26	\$560,500	\$794,100
2381	Roofs (Asphalt Shingle) Ph1-Replace	Approx 33% of 132,100 SF	20	3	\$154,100	\$233,400
2381	Roofs (Asphalt Shingle) Ph2-Replace	Approx 33% of 132,100 SF	20	4	\$154,100	\$233,400
2381	Roofs (Asphalt Shingle) Ph3-Replace	Approx 33% of 132,100 SF	20	5	\$154,100	\$233,400
2387	Gutters/Downspouts- Replace	Approx 2280 LF	30	14	\$19,300	\$29,500
Pool Area						
2143	Chain Link Fence - Replace	Approx 155 LF	30	14	\$3,100	\$4,700
2367	Pool House Doors - Replace	(4) Doors	40	24	\$3,200	\$4,800
2381	Roof (Asphalt Shingle) - Replace	Approx 530 SF	20	4	\$2,380	\$3,700
2750	Bathrooms - Remodel	(2) Bathrooms	25	9	\$4,000	\$6,000
2763	Pool Deck Furniture - Replace	(46) Pieces	10	4	\$9,400	\$13,100
2769	Pool Deck - Resurface	Approx 6,340 GSF	12	8	\$3,800	\$4,900
2770	Pool Coping - Replace	Approx 200 LF	25	9	\$5,000	\$6,400
2771	Pool Metal Fence - Repaint/Reseal	Approx 225 LF	10	0	\$2,250	\$3,380
2771	Pool Metal Fence - Replace	Approx 225 LF	40	24	\$11,200	\$13,500
2773	Pool - Resurface	(1) Pool, Appx. 2885 GSF	12	6	\$23,100	\$31,800
2779	Pool Filter - Replace	(1) Filter	20	4	\$1,800	\$3,100
2783	Pool Pumps - Replace	(2) 2.5HP Pumps	10	6	\$4,000	\$6,000
32 Total Funded Components						

Component Significance

37759-0
Full

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site and Grounds					
2107	Concrete Sidewalks-Repair Allowance	7	\$9,500	\$1,357	1.51 %
2113	Site Drainage-Repair/Clean Allowance	15	\$15,000	\$1,000	1.11 %
2123	Asphalt - Seal/Repair	4	\$28,000	\$7,000	7.80 %
2125	Asphalt - Resurface	20	\$242,100	\$12,105	13.48 %
2139	Wood Fence - Replace	30	\$17,900	\$597	0.66 %
2151	Trash Enclosures - Replace	20	\$12,850	\$643	0.72 %
2166	Mailboxes - Replace	20	\$10,250	\$513	0.57 %
2169	Entry Sign - Refurbish/Replace	30	\$12,500	\$417	0.46 %
2183	Trees - Trim/Remove	5	\$10,000	\$2,000	2.23 %
2185	Landscaping - Refurbish	20	\$70,000	\$3,500	3.90 %
Building Exteriors					
2317	Wood Decks - Repair	10	\$5,500	\$550	0.61 %
2318	Wood Decks - Resurface	40	\$100,350	\$2,509	2.79 %
2326	Vinyl Railings - Replace	35	\$51,500	\$1,471	1.64 %
2328	Wood Railings - Replace	35	\$18,040	\$515	0.57 %
2337	Metal Staircases - Replace	40	\$120,000	\$3,000	3.34 %
2356	Vinyl Siding - Replace	40	\$677,300	\$16,933	18.86 %
2381	Roofs (Asphalt Shingle) Ph1-Replace	20	\$193,750	\$9,688	10.79 %
2381	Roofs (Asphalt Shingle) Ph2-Replace	20	\$193,750	\$9,688	10.79 %
2381	Roofs (Asphalt Shingle) Ph3-Replace	20	\$193,750	\$9,688	10.79 %
2387	Gutters/Downspouts- Replace	30	\$24,400	\$813	0.91 %
Pool Area					
2143	Chain Link Fence - Replace	30	\$3,900	\$130	0.14 %
2367	Pool House Doors - Replace	40	\$4,000	\$100	0.11 %
2381	Roof (Asphalt Shingle) - Replace	20	\$3,040	\$152	0.17 %
2750	Bathrooms - Remodel	25	\$5,000	\$200	0.22 %
2763	Pool Deck Furniture - Replace	10	\$11,250	\$1,125	1.25 %
2769	Pool Deck - Resurface	12	\$4,350	\$363	0.40 %
2770	Pool Coping - Replace	25	\$5,700	\$228	0.25 %
2771	Pool Metal Fence - Repaint/Reseal	10	\$2,815	\$282	0.31 %
2771	Pool Metal Fence - Replace	40	\$12,350	\$309	0.34 %
2773	Pool - Resurface	12	\$27,450	\$2,288	2.55 %
2779	Pool Filter - Replace	20	\$2,450	\$123	0.14 %
2783	Pool Pumps - Replace	10	\$5,000	\$500	0.56 %
32	Total Funded Components			\$89,782	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Proportional Reserve Contribs
Site and Grounds						
2107	Concrete Sidewalks-Repair Allowance	7	5	\$9,500	\$2,714	\$1,644.62
2113	Site Drainage-Repair/Clean Allowance	15	7	\$15,000	\$8,000	\$1,211.82
2123	Asphalt - Seal/Repair	4	0	\$28,000	\$28,000	\$8,482.75
2125	Asphalt - Resurface	20	6	\$242,100	\$169,470	\$14,669.10
2139	Wood Fence - Replace	30	14	\$17,900	\$9,547	\$723.05
2151	Trash Enclosures - Replace	20	10	\$12,850	\$6,425	\$778.60
2166	Mailboxes - Replace	20	4	\$10,250	\$8,200	\$621.06
2169	Entry Sign - Refurbish/Replace	30	14	\$12,500	\$6,667	\$504.93
2183	Trees - Trim/Remove	5	4	\$10,000	\$2,000	\$2,423.64
2185	Landscaping - Refurbish	20	7	\$70,000	\$45,500	\$4,241.38
Building Exteriors						
2317	Wood Decks - Repair	10	8	\$5,500	\$1,100	\$666.50
2318	Wood Decks - Resurface	40	23	\$100,350	\$42,649	\$3,040.16
2326	Vinyl Railings - Replace	35	19	\$51,500	\$23,543	\$1,783.11
2328	Wood Railings - Replace	35	19	\$18,040	\$8,247	\$624.61
2337	Metal Staircases - Replace	40	24	\$120,000	\$48,000	\$3,635.47
2356	Vinyl Siding - Replace	40	26	\$677,300	\$237,055	\$20,519.18
2381	Roofs (Asphalt Shingle) Ph1-Replace	20	3	\$193,750	\$164,688	\$11,739.53
2381	Roofs (Asphalt Shingle) Ph2-Replace	20	4	\$193,750	\$155,000	\$11,739.53
2381	Roofs (Asphalt Shingle) Ph3-Replace	20	5	\$193,750	\$145,313	\$11,739.53
2387	Gutters/Downspouts- Replace	30	14	\$24,400	\$13,013	\$985.62
Pool Area						
2143	Chain Link Fence - Replace	30	14	\$3,900	\$2,080	\$157.54
2367	Pool House Doors - Replace	40	24	\$4,000	\$1,600	\$121.18
2381	Roof (Asphalt Shingle) - Replace	20	4	\$3,040	\$2,432	\$184.20
2750	Bathrooms - Remodel	25	9	\$5,000	\$3,200	\$242.36
2763	Pool Deck Furniture - Replace	10	4	\$11,250	\$6,750	\$1,363.30
2769	Pool Deck - Resurface	12	8	\$4,350	\$1,450	\$439.29
2770	Pool Coping - Replace	25	9	\$5,700	\$3,648	\$276.30
2771	Pool Metal Fence - Repaint/Reseal	10	0	\$2,815	\$2,815	\$341.13
2771	Pool Metal Fence - Replace	40	24	\$12,350	\$4,940	\$374.15
2773	Pool - Resurface	12	6	\$27,450	\$13,725	\$2,772.04
2779	Pool Filter - Replace	20	4	\$2,450	\$1,960	\$148.45
2783	Pool Pumps - Replace	10	6	\$5,000	\$2,000	\$605.91
32	Total Funded Components				\$1,171,729	\$108,800

30-Year Reserve Plan Summary

37759-0
Full

Fiscal Year Start: 2021	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

% Increase										
	Starting	Fully			Special	In Annual		Loan or		
Year	Reserve	Funded	Percent		Assmt	Reserve	Reserve	Special	Interest	Reserve
	Balance	Balance	Funded		Risk	Contribs.	Contribs.	Assmts	Income	Expenses
2021	\$289,098	\$1,171,729	24.7 %		High	186.03 %	\$108,800	\$0	\$3,296	\$30,815
2022	\$370,379	\$1,267,617	29.2 %		High	7.00 %	\$116,416	\$0	\$4,306	\$0
2023	\$491,101	\$1,400,896	35.1 %		Medium	7.00 %	\$124,565	\$0	\$5,559	\$0
2024	\$621,225	\$1,541,030	40.3 %		Medium	7.00 %	\$133,285	\$0	\$5,847	\$211,716
2025	\$548,641	\$1,470,244	37.3 %		Medium	7.00 %	\$142,615	\$0	\$4,765	\$291,214
2026	\$404,806	\$1,318,483	30.7 %		Medium	7.00 %	\$152,598	\$0	\$3,650	\$235,622
2027	\$325,431	\$1,222,551	26.6 %		High	7.00 %	\$163,279	\$0	\$2,443	\$327,827
2028	\$163,326	\$1,031,987	15.8 %		High	3.16 %	\$168,439	\$0	\$1,962	\$104,539
2029	\$229,188	\$1,069,004	21.4 %		High	3.16 %	\$173,762	\$0	\$2,934	\$47,947
2030	\$357,937	\$1,168,834	30.6 %		Medium	3.16 %	\$179,253	\$0	\$4,361	\$27,009
2031	\$514,541	\$1,296,740	39.7 %		Medium	3.16 %	\$184,917	\$0	\$5,992	\$21,052
2032	\$684,398	\$1,438,237	47.6 %		Medium	3.16 %	\$190,760	\$0	\$7,834	\$0
2033	\$882,992	\$1,609,392	54.9 %		Medium	3.16 %	\$196,788	\$0	\$9,590	\$53,466
2034	\$1,035,905	\$1,734,452	59.7 %		Medium	3.16 %	\$203,007	\$0	\$11,426	\$0
2035	\$1,250,338	\$1,922,289	65.0 %		Medium	3.16 %	\$209,422	\$0	\$13,005	\$120,932
2036	\$1,351,834	\$1,995,276	67.8 %		Medium	3.16 %	\$216,040	\$0	\$14,666	\$0
2037	\$1,582,539	\$2,199,209	72.0 %		Low	3.16 %	\$222,867	\$0	\$16,752	\$52,955
2038	\$1,769,202	\$2,359,037	75.0 %		Low	3.16 %	\$229,909	\$0	\$18,928	\$0
2039	\$2,018,039	\$2,582,656	78.1 %		Low	3.16 %	\$237,174	\$0	\$21,183	\$56,095
2040	\$2,220,301	\$2,759,792	80.5 %		Low	3.16 %	\$244,669	\$0	\$22,750	\$156,132
2041	\$2,331,587	\$2,843,926	82.0 %		Low	3.16 %	\$252,401	\$0	\$24,372	\$63,512
2042	\$2,544,848	\$3,030,848	84.0 %		Low	3.16 %	\$260,376	\$0	\$26,873	\$0
2043	\$2,832,098	\$3,293,805	86.0 %		Low	3.16 %	\$268,604	\$0	\$29,656	\$28,742
2044	\$3,101,616	\$3,540,208	87.6 %		Low	3.16 %	\$277,092	\$0	\$29,635	\$580,432
2045	\$2,827,912	\$3,231,078	87.5 %		Low	3.16 %	\$285,848	\$0	\$25,811	\$803,137
2046	\$2,336,434	\$2,688,764	86.9 %		Low	3.16 %	\$294,881	\$0	\$22,915	\$405,669
2047	\$2,248,561	\$2,545,211	88.3 %		Low	3.16 %	\$304,199	\$0	\$14,000	\$2,014,041
2048	\$552,720	\$746,537	74.0 %		Low	3.16 %	\$313,812	\$0	\$6,348	\$155,490
2049	\$717,390	\$814,194	88.1 %		Low	3.16 %	\$323,728	\$0	\$8,448	\$76,646
2050	\$972,921	\$971,252	100.2 %		Low	3.16 %	\$333,958	\$0	\$11,333	\$23,566

30-Year Income/Expense Detail

37759-0
Full

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$289,098	\$370,379	\$491,101	\$621,225	\$548,641
Annual Reserve Contribution	\$108,800	\$116,416	\$124,565	\$133,285	\$142,615
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,296	\$4,306	\$5,559	\$5,847	\$4,765
Total Income	\$401,194	\$491,101	\$621,225	\$760,356	\$696,020
# Component					
Site and Grounds					
2107 Concrete Sidewalks-Repair Allowance	\$0	\$0	\$0	\$0	\$0
2113 Site Drainage-Repair/CleanAllowance	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$28,000	\$0	\$0	\$0	\$31,514
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2139 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
2151 Trash Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
2166 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$11,536
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2183 Trees - Trim/Remove	\$0	\$0	\$0	\$0	\$11,255
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2317 Wood Decks - Repair	\$0	\$0	\$0	\$0	\$0
2318 Wood Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Vinyl Railings - Replace	\$0	\$0	\$0	\$0	\$0
2328 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
2337 Metal Staircases - Replace	\$0	\$0	\$0	\$0	\$0
2356 Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph1-Replace	\$0	\$0	\$0	\$211,716	\$0
2381 Roofs (Asphalt Shingle) Ph2-Replace	\$0	\$0	\$0	\$0	\$218,067
2381 Roofs (Asphalt Shingle) Ph3-Replace	\$0	\$0	\$0	\$0	\$0
2387 Gutters/Downspouts- Replace	\$0	\$0	\$0	\$0	\$0
Pool Area					
2143 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
2367 Pool House Doors - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$3,422
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$12,662
2769 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2770 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Repaint/Reseal	\$2,815	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$2,757
2783 Pool Pumps - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$30,815	\$0	\$0	\$211,716	\$291,214
Ending Reserve Balance	\$370,379	\$491,101	\$621,225	\$548,641	\$404,806

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$404,806	\$325,431	\$163,326	\$229,188	\$357,937
Annual Reserve Contribution	\$152,598	\$163,279	\$168,439	\$173,762	\$179,253
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,650	\$2,443	\$1,962	\$2,934	\$4,361
Total Income	\$561,054	\$491,153	\$333,727	\$405,884	\$541,550
# Component					
Site and Grounds					
2107 Concrete Sidewalks-Repair Allowance	\$11,013	\$0	\$0	\$0	\$0
2113 Site Drainage-Repair/Clean Allowance	\$0	\$0	\$18,448	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$0	\$35,470	\$0
2125 Asphalt - Resurface	\$0	\$289,080	\$0	\$0	\$0
2139 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
2151 Trash Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
2166 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2183 Trees - Trim/Remove	\$0	\$0	\$0	\$0	\$13,048
2185 Landscaping - Refurbish	\$0	\$0	\$86,091	\$0	\$0
Building Exteriors					
2317 Wood Decks - Repair	\$0	\$0	\$0	\$6,967	\$0
2318 Wood Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Vinyl Railings - Replace	\$0	\$0	\$0	\$0	\$0
2328 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
2337 Metal Staircases - Replace	\$0	\$0	\$0	\$0	\$0
2356 Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph1-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph2-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph3-Replace	\$224,609	\$0	\$0	\$0	\$0
2387 Gutters/Downspouts- Replace	\$0	\$0	\$0	\$0	\$0
Pool Area					
2143 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
2367 Pool House Doors - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$6,524
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck - Resurface	\$0	\$0	\$0	\$5,510	\$0
2770 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$7,437
2771 Pool Metal Fence - Repaint/Reseal	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$0	\$32,777	\$0	\$0	\$0
2779 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Replace	\$0	\$5,970	\$0	\$0	\$0
Total Expenses	\$235,622	\$327,827	\$104,539	\$47,947	\$27,009
Ending Reserve Balance	\$325,431	\$163,326	\$229,188	\$357,937	\$514,541

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$514,541	\$684,398	\$882,992	\$1,035,905	\$1,250,338
Annual Reserve Contribution	\$184,917	\$190,760	\$196,788	\$203,007	\$209,422
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,992	\$7,834	\$9,590	\$11,426	\$13,005
Total Income	\$705,450	\$882,992	\$1,089,371	\$1,250,338	\$1,472,765
# Component					
Site and Grounds					
2107 Concrete Sidewalks-Repair Allowance	\$0	\$0	\$13,545	\$0	\$0
2113 Site Drainage-Repair/Clean Allowance	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$39,921	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2139 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$27,075
2151 Trash Enclosures - Replace	\$17,269	\$0	\$0	\$0	\$0
2166 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$18,907
2183 Trees - Trim/Remove	\$0	\$0	\$0	\$0	\$15,126
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2317 Wood Decks - Repair	\$0	\$0	\$0	\$0	\$0
2318 Wood Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Vinyl Railings - Replace	\$0	\$0	\$0	\$0	\$0
2328 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
2337 Metal Staircases - Replace	\$0	\$0	\$0	\$0	\$0
2356 Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph1-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph2-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph3-Replace	\$0	\$0	\$0	\$0	\$0
2387 Gutters/Downspouts- Replace	\$0	\$0	\$0	\$0	\$36,907
Pool Area					
2143 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$5,899
2367 Pool House Doors - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$17,017
2769 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2770 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Repaint/Reseal	\$3,783	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$21,052	\$0	\$53,466	\$0	\$120,932
Ending Reserve Balance	\$684,398	\$882,992	\$1,035,905	\$1,250,338	\$1,351,834

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$1,351,834	\$1,582,539	\$1,769,202	\$2,018,039	\$2,220,301
Annual Reserve Contribution	\$216,040	\$222,867	\$229,909	\$237,174	\$244,669
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,666	\$16,752	\$18,928	\$21,183	\$22,750
Total Income	\$1,582,539	\$1,822,157	\$2,018,039	\$2,276,396	\$2,487,720
# Component					
Site and Grounds					
2107 Concrete Sidewalks-Repair Allowance	\$0	\$0	\$0	\$0	\$16,658
2113 Site Drainage-Repair/Clean Allowance	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$44,932	\$0	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2139 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
2151 Trash Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
2166 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2183 Trees - Trim/Remove	\$0	\$0	\$0	\$0	\$17,535
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2317 Wood Decks - Repair	\$0	\$0	\$0	\$9,363	\$0
2318 Wood Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Vinyl Railings - Replace	\$0	\$0	\$0	\$0	\$90,306
2328 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$31,633
2337 Metal Staircases - Replace	\$0	\$0	\$0	\$0	\$0
2356 Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph1-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph2-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph3-Replace	\$0	\$0	\$0	\$0	\$0
2387 Gutters/Downspouts- Replace	\$0	\$0	\$0	\$0	\$0
Pool Area					
2143 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
2367 Pool House Doors - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2770 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Repaint/Reseal	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$0	\$0	\$0	\$46,732	\$0
2779 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Replace	\$0	\$8,024	\$0	\$0	\$0
Total Expenses	\$0	\$52,955	\$0	\$56,095	\$156,132
Ending Reserve Balance	\$1,582,539	\$1,769,202	\$2,018,039	\$2,220,301	\$2,331,587

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$2,331,587	\$2,544,848	\$2,832,098	\$3,101,616	\$2,827,912
Annual Reserve Contribution	\$252,401	\$260,376	\$268,604	\$277,092	\$285,848
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$24,372	\$26,873	\$29,656	\$29,635	\$25,811
Total Income	\$2,608,360	\$2,832,098	\$3,130,358	\$3,408,343	\$3,139,571
# Component					
Site and Grounds					
2107 Concrete Sidewalks-Repair Allowance	\$0	\$0	\$0	\$0	\$0
2113 Site Drainage-Repair/Clean Allowance	\$0	\$0	\$28,742	\$0	\$0
2123 Asphalt - Seal/Repair	\$50,571	\$0	\$0	\$0	\$56,918
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2139 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
2151 Trash Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
2166 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$20,836
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2183 Trees - Trim/Remove	\$0	\$0	\$0	\$0	\$20,328
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2317 Wood Decks - Repair	\$0	\$0	\$0	\$0	\$0
2318 Wood Decks - Resurface	\$0	\$0	\$0	\$198,049	\$0
2326 Vinyl Railings - Replace	\$0	\$0	\$0	\$0	\$0
2328 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
2337 Metal Staircases - Replace	\$0	\$0	\$0	\$0	\$243,935
2356 Vinyl Siding - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph1-Replace	\$0	\$0	\$0	\$382,382	\$0
2381 Roofs (Asphalt Shingle) Ph2-Replace	\$0	\$0	\$0	\$0	\$393,854
2381 Roofs (Asphalt Shingle) Ph3-Replace	\$0	\$0	\$0	\$0	\$0
2387 Gutters/Downspouts- Replace	\$0	\$0	\$0	\$0	\$0
Pool Area					
2143 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
2367 Pool House Doors - Replace	\$0	\$0	\$0	\$0	\$8,131
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$6,180
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$22,869
2769 Pool Deck - Resurface	\$7,857	\$0	\$0	\$0	\$0
2770 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Repaint/Reseal	\$5,084	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Replace	\$0	\$0	\$0	\$0	\$25,105
2773 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$4,980
2783 Pool Pumps - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$63,512	\$0	\$28,742	\$580,432	\$803,137
Ending Reserve Balance	\$2,544,848	\$2,832,098	\$3,101,616	\$2,827,912	\$2,336,434

Fiscal Year	2046	2047	2048	2049	2050
Starting Reserve Balance	\$2,336,434	\$2,248,561	\$552,720	\$717,390	\$972,921
Annual Reserve Contribution	\$294,881	\$304,199	\$313,812	\$323,728	\$333,958
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$22,915	\$14,000	\$6,348	\$8,448	\$11,333
Total Income	\$2,654,230	\$2,566,761	\$872,880	\$1,049,566	\$1,318,212
# Component					
Site and Grounds					
2107 Concrete Sidewalks-Repair Allowance	\$0	\$20,488	\$0	\$0	\$0
2113 Site Drainage-Repair/Clean Allowance	\$0	\$0	\$0	\$0	\$0
2123 Asphalt - Seal/Repair	\$0	\$0	\$0	\$64,062	\$0
2125 Asphalt - Resurface	\$0	\$522,111	\$0	\$0	\$0
2139 Wood Fence - Replace	\$0	\$0	\$0	\$0	\$0
2151 Trash Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
2166 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2183 Trees - Trim/Remove	\$0	\$0	\$0	\$0	\$23,566
2185 Landscaping - Refurbish	\$0	\$0	\$155,490	\$0	\$0
Building Exteriors					
2317 Wood Decks - Repair	\$0	\$0	\$0	\$12,584	\$0
2318 Wood Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Vinyl Railings - Replace	\$0	\$0	\$0	\$0	\$0
2328 Wood Railings - Replace	\$0	\$0	\$0	\$0	\$0
2337 Metal Staircases - Replace	\$0	\$0	\$0	\$0	\$0
2356 Vinyl Siding - Replace	\$0	\$1,460,659	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph1-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph2-Replace	\$0	\$0	\$0	\$0	\$0
2381 Roofs (Asphalt Shingle) Ph3-Replace	\$405,669	\$0	\$0	\$0	\$0
2387 Gutters/Downspouts- Replace	\$0	\$0	\$0	\$0	\$0
Pool Area					
2143 Chain Link Fence - Replace	\$0	\$0	\$0	\$0	\$0
2367 Pool House Doors - Replace	\$0	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
2770 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Repaint/Reseal	\$0	\$0	\$0	\$0	\$0
2771 Pool Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2779 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
2783 Pool Pumps - Replace	\$0	\$10,783	\$0	\$0	\$0
Total Expenses	\$405,669	\$2,014,041	\$155,490	\$76,646	\$23,566
Ending Reserve Balance	\$2,248,561	\$552,720	\$717,390	\$972,921	\$1,294,646

Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representatives of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.

Component Details

Site and Grounds

Comp #: 2107 Concrete Sidewalks-Repair Allowance**Quantity: Approx 15,400 GSF**

Location: Common area sidewalks

Funded?: Yes.

History:

Comments: Cracking was noticed in areas. As sidewalks are aging but should not require full replacement at one time. Funding for a partial replacement moving forward. Concrete sidewalks determined to be in fair condition typically exhibit minor changes in slope and a moderate percentage of cracking and surface wear. Trip hazards may be increasing in frequency and severity and should be closely monitored to prevent further risks. Concrete sidewalks in poor condition typically exhibit un-even and broken surfaces possibly due to lifting by adjacent tree roots or other external factors. Cracks and trip hazards are substantial and consistent over many areas, and present an urgent safety hazard. If present, sections with ponding water can also pose a slip and fall risk. Repair any trip and fall hazards immediately to ensure safety. As routine maintenance, inspect regularly, pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. In our experience, larger repair/replacement expenses emerge as the community ages, especially as trees adjacent to sidewalks continue to grow. Although difficult to predict timing, cost and scope, we suggest a rotating funding allowance to supplement the operating/maintenance budget for periodic larger repairs. Adjust as conditions, actual expense patterns dictate within future Reserve Study updates.

Useful Life:

7 years

Remaining Life:

5 years



Best Case: \$ 7,800

Worst Case: \$ 11,200

Cost Source: AR Cost Database

Comp #: 2109 Concrete Curbs & Gutters - Repair

Quantity: Approx 2930 LF

Location: Throughout property

Funded?: No.

History:

Comments: Curbs and gutters are typically not life-limited components and can often be repaired as needed for relatively low cost using Operating funds. If potholes, large cracks, or other drainage impediments develop, these should be addressed to ensure proper water flow. No need for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2113 Site Drainage-Repair/CleanAllowance

Quantity: (1) System

Location: Throughout development

Funded?: Yes.

History:

Comments: Due to the age of the association we recommend further investigation using cameras or other means to document and identify existing conditions. Some Associations consult with civil and/or geotechnical engineers in order to develop scopes of work for repair/replacement. If more comprehensive analysis becomes available, findings should be incorporated into Reserve Study updates as appropriate. An allowance for repairs is recommended here.

Useful Life:
15 years

Remaining Life:
7 years



Best Case: \$ 10,000

Worst Case: \$ 20,000

Cost Source: AR Cost Database

Comp #: 2123 Asphalt - Seal/Repair**Quantity: Approx 114,700 GSF**

Location: Parking areas and roads

Funded?: Yes.

History: Resealed 2016

Comments: Cracking was noticed throughout. Overall asphalt is intact with some areas of pebbling noticed. If the association continues to reseal and repair regularly the parking areas could last beyond the normally useful life. Asphalt seal-coat determined to be in poor condition is typically not uniform, and may be very light in color, especially in higher-traffic areas. Traffic markings do not contrast well with pavement and are faded and worn. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of asphalt pavement. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes, or hardens which causes the pavement to become more brittle. As a result, the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a water-resistant membrane, which not only slows down the oxidation process but also helps the pavement to shed water, preventing it from entering the base material. Seal coating also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coating ultimately can extend the useful life of asphalt, postponing the need for asphalt resurfacing. If asphalt is already cracked, raveled and otherwise deteriorated, seal-coating will not provide much physical benefit, but still may have aesthetic benefits for curb appeal.

Useful Life:
4 years

Remaining Life:
0 years



Best Case: \$ 21,600

Worst Case: \$ 34,400

Lower estimate to seal/repair

Higher estimate

Cost Source: AR Cost Database

Comp #: 2125 Asphalt - Resurface

Quantity: Approx 114,700 GSF

Location: Parking areas and roads

Funded?: Yes.

History:

Comments: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present, crack patterns are normal for the age of the asphalt and not extreme, and there are no signs of advanced deterioration, such as large block cracking patterns, "alligatoring" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (milling and overlay of all asphalt surfaces is recommended here, unless otherwise noted) at roughly the time frame below. Take note of any areas of ponding water or other drainage concerns, and incorporate repairs into scope of work for resurfacing. Our inspection is visual only and does not incorporate any core sampling or other testing, which may be advisable when asphalt is nearing end of useful life. Some communities choose to work with independent paving consultants or engineering firms in order to identify any hidden concerns and develop scope of work prior to bidding. If more comprehensive analysis becomes available, incorporate findings into future Reserve Study updates as appropriate.

Useful Life:
20 years

Remaining Life:
6 years



Best Case: \$ 203,900

Worst Case: \$ 280,300

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2139 Wood Fence - Replace

Quantity: Approx 370 LF

Location: West side of property

Funded?: Yes.

History:

Comments: Wood was aging but overall is protected in areas from all-day sun exposure. Wood fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include a small percentage of warped, split and/or rotted sections. In general, appearance is consistent but declining. As routine maintenance, inspect regularly for any damage, repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform, professional sealing/painting will help to maintain appearance and maximize life. In our experience, wood fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However, the Association might want to consider replacing with more sturdy, lower-maintenance products like composite, vinyl, etc. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
30 years

Remaining Life:
14 years



Best Case: \$ 15,500

Worst Case: \$ 20,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2151 Trash Enclosures - Replace

Quantity: Approx 245 LF

Location: Parking lot

Funded?: Yes.

History:

Comments: (7) Enclosures, approx 35LF each. Trash enclosures determined to be in fair condition typically exhibit moderate signs of wear and deterioration. If present, gates and hardware may be in need of repair, or have deteriorated from an aesthetic standpoint. Trash enclosures should be cleaned and inspected regularly, and repaired as needed to ensure safety and good function. Enclosures left to deteriorate can become an eyesore and will have a negative effect on the aesthetic value in the common areas. Due to exposed location and occasional damage from garbage trucks, trash enclosures generally require replacement at the interval shown here.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 9,800

Worst Case: \$ 15,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2166 Mailboxes - Replace

Quantity: (5) Mailboxes

Location: Adjacent to parking areas

Funded?: Yes.

History:

Comments: These are older and showing signs of deterioration. Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly, but appearance is diminishing. Mailboxes determined to be in poor condition typically exhibit more advanced surface wear, and may no longer be weather-proof. At this stage, appearance has diminished considerably and replacement should be considered (at least) for aesthetic if not physical reasons. Inspect regularly and clean by wiping down exterior surfaces. If necessary, change lock cylinders, lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure, usage and wear over time.

Useful Life:
20 years

Remaining Life:
4 years



Best Case: \$ 9,000

Worst Case: \$ 11,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2169 Entry Sign - Refurbish/Replace**Quantity: (1) Sign**

Location: Main entry to community

Funded?: Yes.

History:

Comments: Entry signs was welcoming but had some surface wear noticed. Signs should be power washed and repaired as an operating expense. Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area, but with more weathering and wear showing on surfaces. If present, landscaping and lighting are still in serviceable condition. At this stage, signage may be becoming more dated and diminishing in appeal. As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most Associations choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
30 yearsRemaining Life:
14 years

Best Case: \$ 10,000

Worst Case: \$ 15,000

Lower estimate to refurbish/replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2173 Street Lights - Replace**Quantity: Minimal Lights**

Location: Throughout development

Funded?: No. Not HOA responsibility.

History:

Comments: Street lights are not owned by the Association. No obligation to pay for replacement, so no Reserve funding is required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2183 Trees - Trim/Remove**Quantity: Numerous Trees**

Location: Throughout development

Funded?: Yes.

History:

Comments: This component may be utilized for larger tree removal/trimming projects which do not occur on an annual basis. If the community has not already done so, consult with a qualified arborist or other landscaping professional for a long term plan for the care and management of the trees within the community, balancing aesthetics with protection of Association assets. Reserve funding recommend at level indicated below for periodic, larger tree removal/trimming needs. Track actual expenses and adjust in reserve study updates if needed.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 9,000

Worst Case: \$ 11,000

Lower allowance to replace

Higher allowance

Cost Source: AR Cost Database

Comp #: 2185 Landscaping - Refurbish**Quantity: Numerous Areas**

Location: Landscaped common areas

Funded?: Yes.

History:

Comments: Routine daily/weekly/monthly maintenance is expected to be funded through the Operating budget. However, this component represents a supplemental "allowance" for larger projects which may occur periodically, such as renovation/restoration of landscaped areas, new trees, hedges, flower beds, etc. Timing and costs of such projects are very subjective. Estimates shown here should be re-evaluated by the Association over time and adjusted as needed during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
7 years



Best Case: \$ 63,000

Worst Case: \$ 77,000

Lower allowance to replace

Higher allowance

Cost Source: AR Cost Database

Building Exteriors

Comp #: 2107 Concrete Pads - Repair**Quantity: Approx 8,000 GSF**

Location: common walkways underneath buildings.

Funded?: No.

History:

Comments: Concrete walkways determined to be in good condition typically exhibit smooth surfaces with positive slopes. If present, cracking is minimal and sporadic, and any trip hazards are isolated, not consistent in all areas. Normal signs of wear and age. These surfaces were aging much better compared to the sidewalks throughout the community. Overall these areas can be repaired as needed as an operating expense. Due to the sun exposure being much less these surfaces should require less maintenance and repairs.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

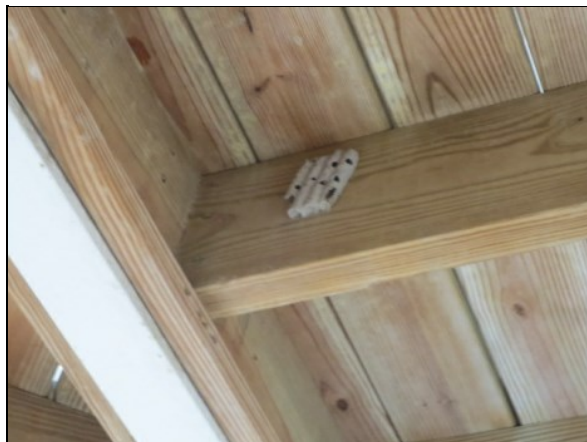
Comp #: 2317 Wood Decks - Repair**Quantity: Approx 4,560 GSF**

Location: Exterior walkway decks

Funded?: Yes.

History:

Comments: No significant repairs reported. Funding for a repair allowance. Overall walking decks are in fair condition.

Useful Life:
10 yearsRemaining Life:
8 years

Best Case: \$ 4,900

Worst Case: \$ 6,100

Cost Source:

Comp #: 2318 Wood Decks - Resurface**Quantity: Approx 4,560 GSF**

Location: Exterior walkway decks

Funded?: Yes.

History:

Comments: These wooden walkways and staircases were in fair to good condition throughout. Many areas are protected from direct sun exposure. Due to the fact that after almost 20 years with no reported maintenance, these decks should have a long useful life. Full replacement is expected in the future.

Useful Life:
40 years

Remaining Life:
23 years



Best Case: \$ 82,100

Worst Case: \$ 118,600

Lower estimate to resurface/restore

Higher estimate

Cost Source: AR Cost Database

Comp #: 2326 Vinyl Railings - Replace**Quantity: Approx 990 LF**

Location: Common Railings along walkways

Funded?: Yes.

History:

Comments: Overall these vinyl railings are aging well. Full replacement expected in the future. Post attachments and hardware should be inspected periodically for damage and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety and stability; repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted, costs shown are based on replacement with a similar style of railing. However, if the Association chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
35 years

Remaining Life:
19 years



Best Case: \$ 45,500

Worst Case: \$ 57,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2328 Wood Railings - Replace**Quantity: Approx 440 LF**

Location: Exterior walkway decks of Sout East building (3) total

Funded?: Yes.

History:

Comments: These railings should be repainted as needed. Some areas are weathering faster and should be repainted in the near future. This component is funding for the future replacement project. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety and stability; repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Costs shown are based on replacement with a similar style of railing.

Useful Life:
35 years

Remaining Life:
19 years



Best Case: \$ 16,280

Worst Case: \$ 19,800

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2337 Metal Staircases - Replace**Quantity: (16) Staircases**

Location: Exterior staircases at rear of units

Funded?: Yes.

History:

Comments: Staircases determined to be in fair condition typically exhibit routine signs of physical wear and tear, but no advanced deterioration is noteworthy. Some minor rusting was beginning in areas. These areas should be repaired as needed. If projects become larger then funding for repainting/repair should be added during the future reserve studies.

Useful Life:
40 years

Remaining Life:
24 years



Best Case: \$ 96,000

Worst Case: \$ 144,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2337 Wood Stairs - Replace

Quantity: (16) Staircases

Location: Exterior staircases

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense for repair projects

History:

Comments: These staircases are mostly protected from the elements and direct sun exposure. The full building of the staircases is not expected to occur on a predictable timeline. All funding for tread replacement is included in the walkway decks component. Staircases should be inspected regularly to ensure safety and stability; repair promptly as needed using general Operating funds. Make sure that all steps and landings drain properly to avoid standing water which can lead to slip and fall hazards. In most cases, there is no predictable timing and scope for major repairs or replacements to these types of staircases. As the stair structure ages, repairs may become more frequent and the Reserve Study should be updated to reflect current conditions. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2356 Vinyl Siding - Replace

Quantity: Approx 98,100 GSF

Location: Building exteriors

Funded?: Yes.

History:

Comments: Siding appears to be aging well. Isolated breakage in siding assumed from birds or weather damage. Overall the was only surface wear. Vinyl siding determined to be in fair condition typically exhibits minor to moderate fading of color, and typically has more surface wear and cracking, especially in more exposed areas/elevations. Some curling/cupping of individual sections may be evident. The useful life expectancy shown below is for financial planning purposes. No view of the underlying waterproofing was undertaken as part of this limited visual review. In our experience, vinyl siding will fade over the years and when replacing pieces, it may be difficult to match the faded color. Evaluate the siding, and the critical underlying waterproofing (building paper or house wrap) as the remaining useful life approaches zero. In some cases, remaining useful life extension may be warranted based on the evaluation of performance of the underlying waterproofing. Cost estimates shown here assume that siding will be replaced with a similar vinyl material again; if other siding types are considered for replacement, the Reserve Study should be updated accordingly to incorporate new estimates.

Useful Life:
40 years

Remaining Life:
26 years



Best Case: \$ 560,500

Worst Case: \$ 794,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2358 Brick/Masonry Siding - Re-point

Quantity: Approx 33,380 GSF

Location: Building exteriors

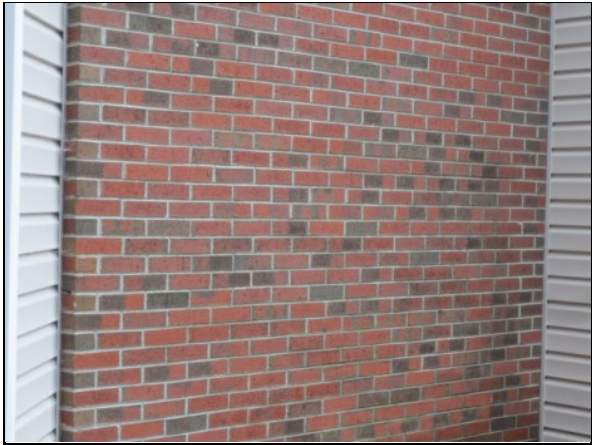
Funded?: No.

History:

Comments: Brick or other masonry siding is typically a low maintenance surface that requires minimal, infrequent repair. However, in some cases (usually after several decades or more), the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves raking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. Timeline and cost estimates shown here are recommended for budgeting purposes. We strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a formal scope of work. If new information is obtained by the Association, the Reserve Study should be adjusted as-needed going forward.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2381 Roofs (Asphalt Shingle) Ph1-Replace**Quantity: Approx 33% of 132,100 SF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: Roofs are aging and some isolated leaking issues reported at the time of the visit. Some shingles were noticed to be damaged and repairs were noticed. Asphalt shingle roofs determined to be in fair condition typically exhibit normal signs of wear and deterioration, including some loss of granule cover, and light to moderate curling/lifting, especially in most exposed areas. Overall believed to be aging normally. Asphalt shingle roofs determined to be in poor condition typically exhibit noticeable curling/lifting at edges, as well as moderate loss of granule cover. Presence of organic growth may also be a factor for aesthetic reasons. At this stage, frequency and severity of leaks tends to increase, which can cause damage to underling structure if not addressed. Dimensional shingles typically have longer useful lives and are generally considered to be more valuable from an aesthetic standpoint. We recommend budgeting to replace with dimensional shingles upon failure. Also known as architectural shingles, these types of roofs are typically more durable and wind-resistant than 3-tab shingles. Unless otherwise noted, costs shown here assume that only a minimal amount of substrate/decking repairs or replacement will be required. For very old roofs or those with significant leak problems, additional repair costs may be incurred. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters and downspouts clear and free of moss or debris. Moss growth can decrease the life of the roofing shingles and should be removed promptly. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Association (NRCA) <http://www.nrca.net/>. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
20 years

Remaining Life:
3 years



Best Case: \$ 154,100

Worst Case: \$ 233,400

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2381 Roofs (Asphalt Shingle) Ph2-Replace**Quantity: Approx 33% of 132,100 SF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: Please refer to the prior component in this series for more general information. Useful life, remaining useful life and cost ranges for this specific component are provided below.

Useful Life:

20 years

Remaining Life:

4 years



Best Case: \$ 154,100

Worst Case: \$ 233,400

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2381 Roofs (Asphalt Shingle) Ph3-Replace**Quantity: Approx 33% of 132,100 SF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: Please refer to the prior component in this series for more general information. Useful life, remaining useful life and cost ranges for this specific component are provided below.

Useful Life:

20 years

Remaining Life:

5 years



Best Case: \$ 154,100

Worst Case: \$ 233,400

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2387 Gutters/Downspouts- Replace

Quantity: Approx 2280 LF

Location: Roof perimeters

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear, but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance, inspect regularly, keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor Association (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted, costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
14 years



Best Case: \$ 19,300

Worst Case: \$ 29,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Pool Area

Comp #: 2143 Chain Link Fence - Replace**Quantity: Approx 155 LF**

Location: Perimeter of pool area

Funded?: Yes.

History:

Comments: Chain-link site fencing determined to be in fair condition typically exhibits some isolated sections of loose and/or damaged fabric, and may show minor to moderate surface wear and corrosion. If present, vinyl coating is still intact but usually faded and cracking at edges. Curb appeal is declining at this stage. Chain link fencing generally has lower aesthetic value than other materials, so remaining useful life is mostly based on structural conditions, although appearance is also considered. Inspect regularly; clean and repair locally as needed as part of general maintenance/Operating funds. Assuming ordinary care and maintenance, plan to replace this fence as shown below.

Useful Life:
30 years

Remaining Life:
14 years



Best Case: \$ 3,100

Worst Case: \$ 4,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2367 Pool House Doors - Replace

Quantity: (4) Doors

Location: Windows and doors at common areas

Funded?: Yes.

History:

Comments: Unless otherwise noted, this component refers only to exterior doors. All are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. For operable windows, clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. Individual windows and doors should be replaced as an Operating expense if damaged or broken. Plan for comprehensive replacement of all areas (unless otherwise noted) at the approximate interval shown here. Costs are based on replacement with good quality, impact-resistant models.

Useful Life:
40 years

Remaining Life:
24 years



Best Case: \$ 3,200

Worst Case: \$ 4,800

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2381 Roof (Asphalt Shingle) - Replace**Quantity: Approx 530 SF**

Location: Building rooftop of pool house

Funded?: Yes.

History:

Comments: Roof is aging and some shingles were noticed to be damage. Dimensional shingles typically have longer useful lives and are generally considered to be more valuable from an aesthetic standpoint. We recommend budgeting to replace with dimensional shingles upon failure. Also known as architectural shingles, these types of roofs are typically more durable and wind-resistant than 3-tab shingles. Unless otherwise noted, costs shown here assume that only a minimal amount of substrate/decking repairs or replacement will be required. For very old roofs or those with significant leak problems, additional repair costs may be incurred. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters and downspouts clear and free of moss or debris. Moss growth can decrease the life of the roofing shingles and should be removed promptly. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Association (NRCA) <http://www.nrca.net/>. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
20 years

Remaining Life:
4 years



Best Case: \$ 2,380

Worst Case: \$ 3,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2750 Bathrooms - Remodel

Quantity: (2) Bathrooms

Location: Common area bathrooms at pool area

Funded?: Yes.

History:

Comments: These bathrooms were simple with minimal aesthetics standards. At long intervals, the refurbishment will be required. Bathrooms determined to be in fair condition typically exhibit some light to moderate signs of use and age. Finishes are clean but showing some wear. All fixtures are assumed to be functional, but may be becoming outdated at this stage. Generally in serviceable condition. As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Costs can vary greatly depending on scope of work involved. Unless otherwise noted, estimates shown are based primarily on light to moderate cosmetic remodeling, not complete "gut" remodel projects.

Useful Life:
25 years

Remaining Life:
9 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database

Comp #: 2763 Pool Deck Furniture - Replace**Quantity: (46) Pieces**

Location: Pool deck

Funded?: Yes.

History:

Comments: Pool furniture was reported replced in sections. However, we are funding for a full replacement as most are in similar conditions. (22) lounge chairs, (4) tables, (14) chairs and (6) umbrellas counted during inspection. We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Costs can vary greatly based on type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces.

Useful Life:
10 years

Remaining Life:
4 years



Best Case: \$ 9,400

Worst Case: \$ 13,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2767 Pool Deck - Seal/Repair**Quantity: Approx 6,340 GSF**

Location: Pool deck

Funded?: No.

History:

Comments: There was no seal coat noticed during our visit. If added then this component should be adjusted during future reports.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2769 Pool Deck - Resurface**Quantity: Approx 6,340 GSF**

Location: Pool deck

Funded?: Yes.

History:

Comments: Overall the pool deck is aging well. Cracking noticed but no signs of breakage at this time. Concrete pool decks determined to be in fair condition typically exhibit some amount of minor displacement, lifting and tripping hazards, most often in high-traffic areas. Signs of wear and age are evident, but not advanced. Overall appear to be aging normally. Pool decks should have a long useful life under normal circumstances. Should be pressure-washed as needed to preserve appearance and remove stains, chemical residue, etc. Replacement costs can vary depending on style of concrete chosen, configuration of deck, etc. We recommend budgeting for replacement at the approximate interval shown here.

Useful Life:
12 years

Remaining Life:
8 years



Best Case: \$ 3,800

Worst Case: \$ 4,900

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2770 Pool Coping - Replace**Quantity: Approx 200 LF**

Location: Perimeter of pool

Funded?: Yes.

History:

Comments: Should be expected at the approximate interval shown below; in some cases, the schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the Association.

Useful Life:
25 years

Remaining Life:
9 years



Best Case: \$ 5,000

Worst Case: \$ 6,400

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2771 Pool Metal Fence - Repaint/Reseal**Quantity: Approx 225 LF**

Location: Perimeter of pool area

Funded?: Yes.

History:

Comments: The fence was in fair condition but surfaces were noticed to be chipping in areas. Rusting in isolated sections also noticed. We are recommending the repainting/reseal this fence every 10 years.

Useful Life:

10 years

Remaining Life:

0 years



Best Case: \$ 2,250

Worst Case: \$ 3,380

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2771 Pool Metal Fence - Replace**Quantity: Approx 225 LF**

Location: Perimeter of pool area

Funded?: Yes.

History:

Comments: As a routine maintenance item, fence should be inspected regularly and repaired as-needed to ensure safety. Periodically clean with an appropriate cleaner and touch up paint as needed in between regular paint cycles. When evaluating replacements, be sure to comply with any applicable building codes. Gates and locks should be inspected to make sure they close and lock properly. Faulty perimeter around a pool area can expose an Association to significant liability risk. When possible, replacement should be coordinated with other projects, such as pool deck projects, other fencing/railing work, etc.

Useful Life:

40 years

Remaining Life:

24 years



Best Case: \$ 11,200

Worst Case: \$ 13,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2773 Pool - Resurface**Quantity: (1) Pool, Appx. 2885 GSF**

Location: Interior finishes of pool

Funded?: Yes.

History: Resurfaced in 2015

Comments: The pool did not have any water retention issues. The overall pool is aging well. Approximately 2090 GSF footprint area with 200 waterline/perimeter length. Depth ranges from 3' to 5'. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below; in some cases, schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the Association.

Useful Life:
12 years

Remaining Life:
6 years



Best Case: \$ 23,100

Worst Case: \$ 31,800

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2779 Pool Filter - Replace**Quantity: (1) Filter**

Location: Pool equipment room

Funded?: Yes.

History:

Comments: Triton II TR-140, 2004. Pool vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location, as well as level of use and preventive maintenance. Plan to replace at the approximate interval shown below.

Useful Life:
20 years

Remaining Life:
4 years



Best Case: \$ 1,800

Worst Case: \$ 3,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2783 Pool Pumps - Replace

Quantity: (2) 2.5HP Pumps

Location: Pool equipment room

Funded?: Yes.

History:

Comments: (2) 2.5HP Hayward Super II pumps. Pumps should be inspected regularly for leaks and other mechanical problems. Cost shown is based on replacement with the same type and size unless otherwise noted, and includes small allowance for new piping/valves/other repairs as needed.

Useful Life:
10 years

Remaining Life:
6 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database