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ASSOCIATION RESERVES
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"Full" Reserve Study

Yosemite Village
Denver, CO

Report #: 29235-0
For Period Beginning: January 1, 2016
Expires: December 31, 2016

Date Revised: October 26, 2015

BRYAN FARLEY
CAI-RS
00260
DESIGNATION
RESERVE SPECIALIST

Hello, and welcome to your Reserve Study!

We don't want you to be surprised. This Report is designed to help you anticipate, and prepare for, the major common area expenses your association will face. Inside you will find:

1) **<u>The Reserve Component List</u> (the "Scope and Schedule" of your Reserve projects) – telling you what your association is Reserving for, what condition they are in now, and what they'll cost to replace.**

2) **<u>An Evaluation of your current Reserve Fund Size and Strength</u> (Percent Funded). This tells you your financial starting point, revealing your risk of deferred maintenance and special assessments.**

3) **<u>A Recommended Multi-Year Reserve Funding Plan</u>, answering the question… "What do we do now?"**

More Questions?

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

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ASSOCIATION RESERVES
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Table of Contents

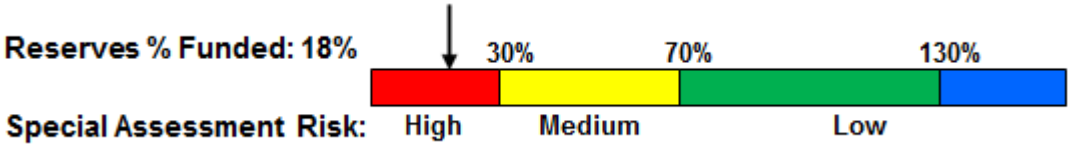
3- Minute Executive Summary

Association: Yosemite Village **#: 29235-0**
Location: Denver, CO **# of Units: 100**
Report Period: January 1, 2016 through December 31, 2016

Findings/Recommendations as-of 1/1/2016:

Projected Starting Reserve Balance: $250,000
Current Fully Funded Reserve Balance: $1,399,222
Average Reserve Deficit Per Unit: $11,492
Recommended 2016 Monthly "Full Funding" Contributions:.....$16,000
Alternate Minimum Contributions to keep Reserves above $0: $15,500
Recommended 2016 Special Assessment for Reserves: $150,000

Most Recent Budgeted Reserve Contribution Rate: $7,500



Economic Assumptions:

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

- **This is a "Full" Reserve Study (original, created "from scratch"), and is based on our site inspection on August 4, 2015. It was prepared by a credentialed Reserve Specialist (RS #260).**
- **Your Reserve Fund is currently 18% Funded. This means the association's special assessment & deferred maintenance risk is currently high. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.**
- **Based on this starting point and your anticipated future expenses, our recommendation is to increase your Reserve contributions and implement a one-time special assessment in 2016 in order to be within the 70% to 100% level as noted above. 100% "Full" and 70% contribution rates are designed to achieve these funding objectives *by the end of* our 30-year report scope. No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.**

Table 1: Executive Summary				29235-0
#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
	Sites & Grounds			
2107	Concrete Sidewalks - Repair	5	4	$10,000
2111	Concrete Swales - Repair - 50%	15	8	$7,000
2123	Asphalt - Seal and Repair	4	0	$17,000
2125	Asphalt - Mill & Overlay	25	8	$216,000
2127	Asphalt - Crack Fill/Repair	1	1	$1,500
2133	Fencing: Metal - Repair/Paint	5	2	$6,000
2137	Fencing: Metal - Replace	30	27	$46,000
2139	Fencing: Patio Wood - Replace - 5%	1	0	$15,000
2139	Fencing: Perimeter Wood - Replace	20	10	$70,000
2153	Carport Roof/Dwnspt-Replace (Ph 1)	20	0	$110,000
2153	Carport Roof/Dwnspt-Replace (Ph 2)	20	1	$110,000
2153	Carport Roof/Dwnspt-Replace (Ph 3)	20	2	$100,000
2155	Carports - Repair - 5%	8	3	$12,000
2156	Carport Lights - Replace	30	5	$8,000
2159	Retaining Walls - Repair	5	4	$10,000
2165	Mailboxes - Replace	20	10	$9,000
2167	Sign/Monument - Refurbish/Replace	20	19	$15,000
2175	Pole Lights - Replace	20	5	$111,000
2183	Trees - Trim/Remove	3	2	$10,000
2185	Landscaping - Refurbish	20	19	$25,000
2193	Common Area Stairs - Repair - 50%	10	6	$12,000
	Building Exteriors			
2341	Building Exterior - Seal/Paint	8	0	$137,500
2345	Building Siding - Large Repairs	8	0	$80,000
2345	Building Siding - Small Repairs	8	4	$5,000
2377	Roof: Low Slope - Replace (2004)	20	8	$90,000
2377	Roof: Low Slope - Replace (2007)	20	11	$28,500
2377	Roof: Low Slope - Replace (2008)	20	12	$28,500
2377	Roof: Low Slope - Replace (2015)	20	19	$90,000
2377	Roof: Low Slope - Replace (2016)	20	0	$90,000
2377	Roof: Low Slope - Replace (2017)	20	1	$90,000
2377	Roof: Low Slope - Replace (2018)	20	2	$90,000
2377	Roof: Low Slope - Replace (2019)	20	3	$114,000
2377	Roof: Low Slope - Replace (2020)	20	4	$114,000
	Mechanical			
2585	Irrigation Lines - Contingency	10	9	$50,000
2591	Backflow Devices - Replace - 10%	2	1	$2,000
35	Total Funded Components			

Note 1: a Useful Life of “N/A” means a one-time expense, not expected to repeat.
Note 2: Yellow highlighted line items are expected to require attention in the 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?

RESERVE COMPONENT "FOUR-PART TEST"

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 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 August 4, 2015, we started with a brief meeting with the board, and then started the site inspection beginning with the building exteriors. We visually inspected most of the buildings, and were able to see the majority of the common areas. We were not able to inspect the residential roofs.

We noticed carport roof ponding, which may warrant investigation by a specialist.

Please see photo appendix for component details; the basis of our assumptions.

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. Your *first five years* of projected Reserve expenses total $1,262,655. Adding the next five years, your *first ten years* of projected Reserve expenses are $2,340,408. 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 expenses are shown in Table 5, while details of the projects that make up these expenses are shown in Table 6.

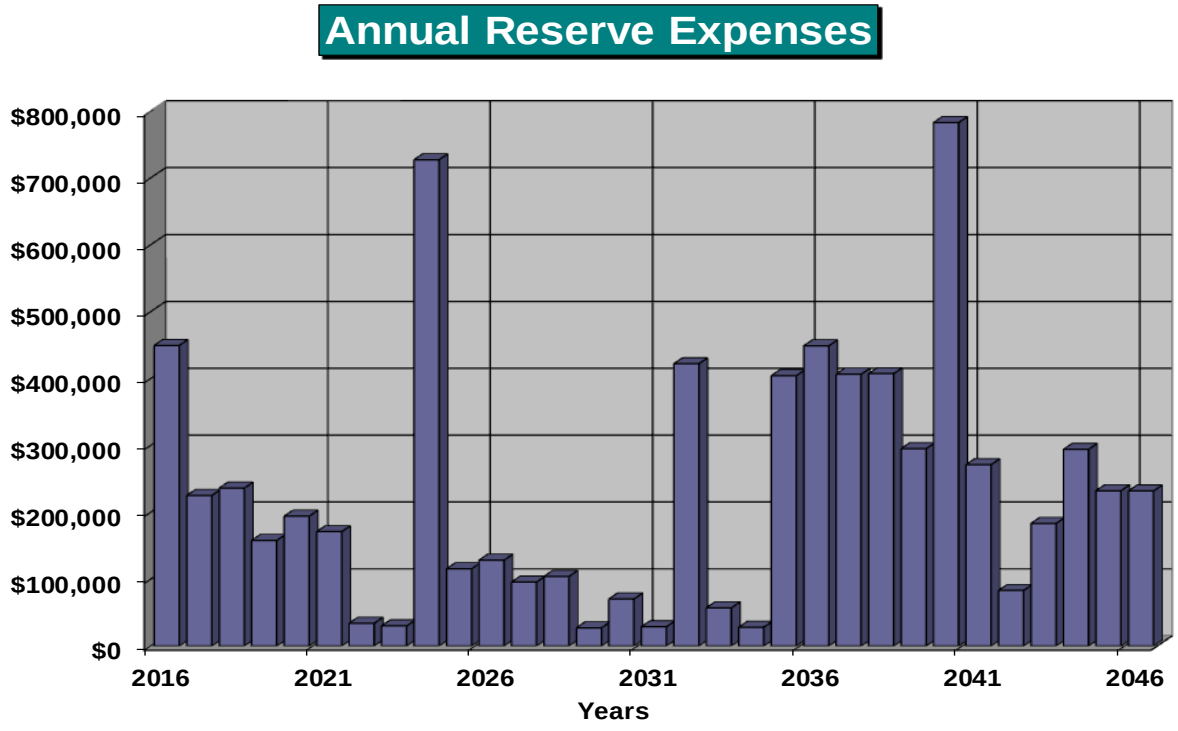


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $250,000 as-of the start of your Fiscal Year on January 1, 2016. As of January 1, 2016, your Fully Funded Balance is computed to be $1,399,222 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 18% Funded. Across the country, approx 48% of associations in this range experience special assessments or deferred maintenance.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of $16,000/month this Fiscal Year along with a special assessment. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both Table 5 and Table 6.

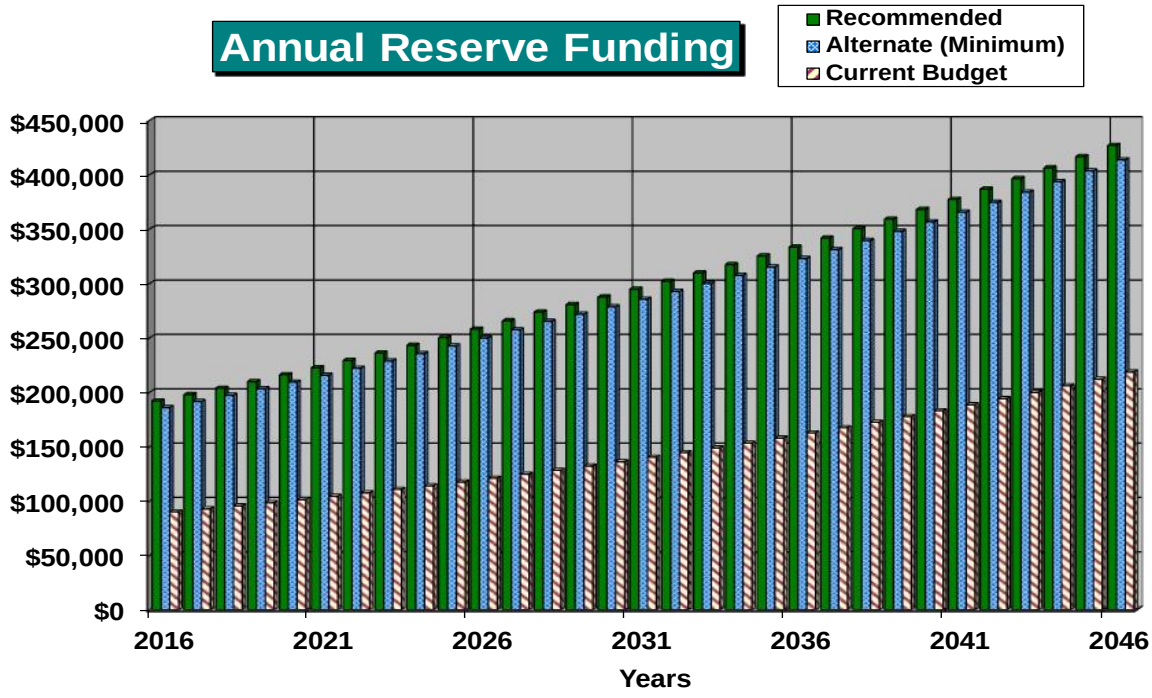


Figure 2

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

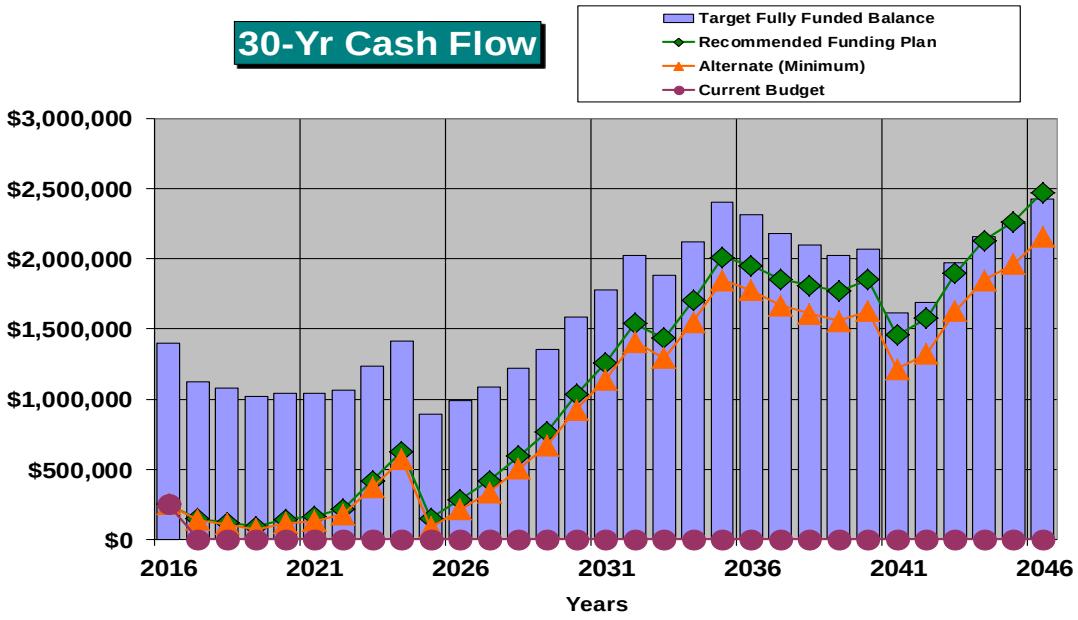


Figure 3

This figure shows this same information, plotted on a Percent Funded scale.

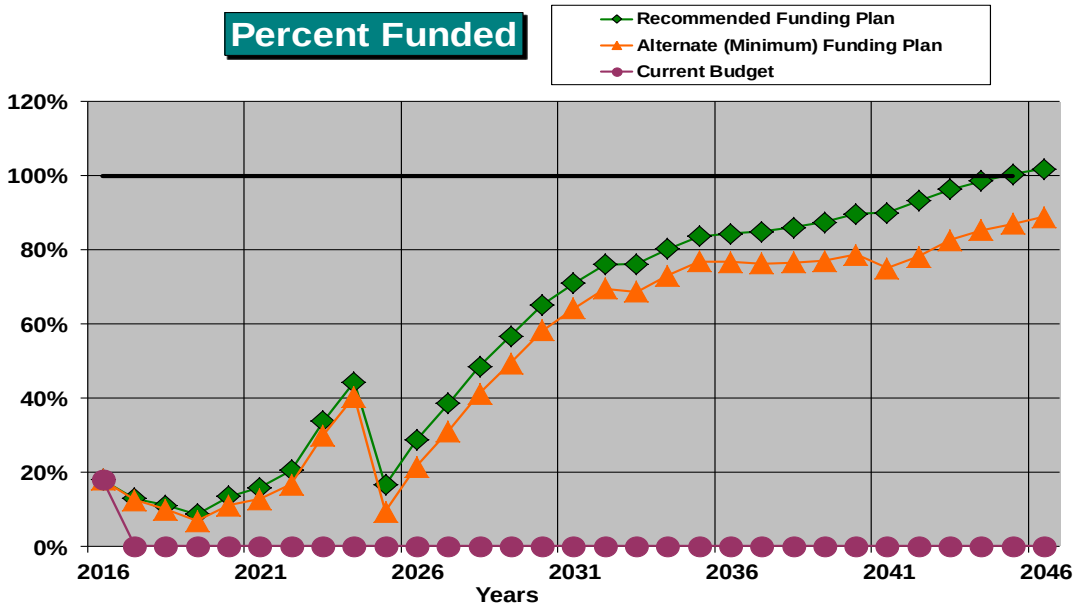


Figure 4

Table Descriptions

The tabular information in this Report is broken down into six tables.

Table 1 is a summary of your Reserve Components (your Reserve Component List), the information found in Table 2.

Table 2 is your Reserve Component List, which forms the foundation of this Reserve Study. This table represents the information from which all other tables are derived.

Table 3 shows the calculation of your Fully Funded Balance, the measure of your current Reserve component deterioration. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Table 4 shows the significance of each component to Reserve needs of the association, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing Current Replacement Cost by Useful Life, then that component's percentage of the total is displayed.

Table 5: This table 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 for each year.

Table 6: This table shows the cash flow detail for the next 30 years. This table makes it possible to see which components are projected to require repair or replacement each year, and the size of those individual expenses.

Table 2: Reserve Component List Detail 29235-0

#	Component	Quantity	Useful Life	Rem. Useful Life	[--- Current Cost Estimate ---] Best Case	Worst Case
	Sites & Grounds					
2107	Concrete Sidewalks - Repair	Numerous GSF	5	4	$9,000	$11,000
2111	Concrete Swales - Repair - 50%	50% of ~ 2,500 GSF	15	8	$6,000	$8,000
2123	Asphalt - Seal and Repair	~ 108,300 GSF	4	0	$16,000	$18,000
2125	Asphalt - Mill & Overlay	~ 108,300 GSF	25	8	$162,000	$270,000
2127	Asphalt - Crack Fill/Repair	~ 108,300 GSF	1	1	$1,000	$2,000
2133	Fencing: Metal - Repair/Paint	~ 960 LF	5	2	$5,000	$7,000
2137	Fencing: Metal - Replace	~ 960 LF	30	27	$42,000	$50,000
2139	Fencing: Patio Wood - Replace - 5%	5% of ~ 4,000 LF	1	0	$14,000	$16,000
2139	Fencing: Perimeter Wood - Replace	~ 2,800 LF	20	10	$56,000	$84,000
2153	Carport Roof/Dwnspt-Replace (Ph 1)	~ 11,250 GSF, (10) Roofs	20	0	$105,000	$115,000
2153	Carport Roof/Dwnspt-Replace (Ph 2)	~ 11,250 GSF, (10) Roofs	20	1	$105,000	$115,000
2153	Carport Roof/Dwnspt-Replace (Ph 3)	~ 9,560 GSF, (9) Roofs	20	2	$90,000	$110,000
2155	Carports - Repair - 5%	5% of ~ 35,000 GSF	8	3	$10,000	$14,000
2156	Carport Lights - Replace	~ (93) Globe Lights	30	5	$7,000	$9,000
2159	Retaining Walls - Repair	~ 1,000 LF	5	4	$9,000	$11,000
2165	Mailboxes - Replace	~ (100) Boxes	20	10	$8,000	$10,000
2167	Sign/Monument - Refurbish/Replace	(2) Wood	20	19	$14,000	$16,000
2175	Pole Lights - Replace	(108) Fixtures	20	5	$97,000	$125,000
2183	Trees - Trim/Remove	Numerous Trees	3	2	$9,000	$11,000
2185	Landscaping - Refurbish	Moderate Areas	20	19	$20,000	$30,000
2193	Common Area Stairs - Repair - 50%	50% of ~ (9) Stair Sets	10	6	$11,000	$13,000
	Building Exteriors					
2341	Building Exterior - Seal/Paint	~ 85,000 GSF	8	0	$125,000	$150,000
2345	Building Siding - Large Repairs	Portion of ~ 85,000 GSF	8	0	$75,000	$85,000
2345	Building Siding - Small Repairs	Portion of ~ 85,000 GSF	8	4	$4,000	$6,000
2377	Roof: Low Slope - Replace (2004)	(3) Buildings	20	8	$89,000	$91,000
2377	Roof: Low Slope - Replace (2007)	(1) Building	20	11	$27,000	$30,000
2377	Roof: Low Slope - Replace (2008)	(1) Building	20	12	$27,000	$30,000
2377	Roof: Low Slope - Replace (2015)	(3) Buildings	20	19	$89,000	$91,000
2377	Roof: Low Slope - Replace (2016)	(3) Buildings	20	0	$89,000	$91,000
2377	Roof: Low Slope - Replace (2017)	(3) Buildings	20	1	$89,000	$91,000
2377	Roof: Low Slope - Replace (2018)	(3) Buildings	20	2	$89,000	$91,000
2377	Roof: Low Slope - Replace (2019)	(4) Buildings	20	3	$108,000	$120,000
2377	Roof: Low Slope - Replace (2020)	(4) Buildings	20	4	$108,000	$120,000
	Mechanical					
2585	Irrigation Lines - Contingency	Common Irrigation	10	9	$45,000	$55,000
2591	Backflow Devices - Replace - 10%	10% of (10) Units	2	1	$1,500	$2,500
35	Total Funded Components					

Table 3: Fully Funded Balance 29235-0

#	Component	Current Cost Estimate		Effective Age		Useful Life		Fully Funded Balance
	Sites & Grounds							
2107	Concrete Sidewalks - Repair	$10,000	X	1	/	5	=	$2,000
2111	Concrete Swales - Repair - 50%	$7,000	X	7	/	15	=	$3,267
2123	Asphalt - Seal and Repair	$17,000	X	4	/	4	=	$17,000
2125	Asphalt - Mill & Overlay	$216,000	X	17	/	25	=	$146,880
2127	Asphalt - Crack Fill/Repair	$1,500	X	0	/	1	=	$0
2133	Fencing: Metal - Repair/Paint	$6,000	X	3	/	5	=	$3,600
2137	Fencing: Metal - Replace	$46,000	X	3	/	30	=	$4,600
2139	Fencing: Patio Wood - Replace - 5%	$15,000	X	1	/	1	=	$15,000
2139	Fencing: Perimeter Wood - Replace	$70,000	X	10	/	20	=	$35,000
2153	Carport Roof/Dwnspt-Replace (Ph 1)	$110,000	X	20	/	20	=	$110,000
2153	Carport Roof/Dwnspt-Replace (Ph 2)	$110,000	X	19	/	20	=	$104,500
2153	Carport Roof/Dwnspt-Replace (Ph 3)	$100,000	X	18	/	20	=	$90,000
2155	Carports - Repair - 5%	$12,000	X	5	/	8	=	$7,500
2156	Carport Lights - Replace	$8,000	X	25	/	30	=	$6,667
2159	Retaining Walls - Repair	$10,000	X	1	/	5	=	$2,000
2165	Mailboxes - Replace	$9,000	X	10	/	20	=	$4,500
2167	Sign/Monument - Refurbish/Replace	$15,000	X	1	/	20	=	$750
2175	Pole Lights - Replace	$111,000	X	15	/	20	=	$83,250
2183	Trees - Trim/Remove	$10,000	X	1	/	3	=	$3,333
2185	Landscaping - Refurbish	$25,000	X	1	/	20	=	$1,250
2193	Common Area Stairs - Repair - 50%	$12,000	X	4	/	10	=	$4,800
	Building Exteriors							
2341	Building Exterior - Seal/Paint	$137,500	X	8	/	8	=	$137,500
2345	Building Siding - Large Repairs	$80,000	X	8	/	8	=	$80,000
2345	Building Siding - Small Repairs	$5,000	X	4	/	8	=	$2,500
2377	Roof: Low Slope - Replace (2004)	$90,000	X	12	/	20	=	$54,000
2377	Roof: Low Slope - Replace (2007)	$28,500	X	9	/	20	=	$12,825
2377	Roof: Low Slope - Replace (2008)	$28,500	X	8	/	20	=	$11,400
2377	Roof: Low Slope - Replace (2015)	$90,000	X	1	/	20	=	$4,500
2377	Roof: Low Slope - Replace (2016)	$90,000	X	20	/	20	=	$90,000
2377	Roof: Low Slope - Replace (2017)	$90,000	X	19	/	20	=	$85,500
2377	Roof: Low Slope - Replace (2018)	$90,000	X	18	/	20	=	$81,000
2377	Roof: Low Slope - Replace (2019)	$114,000	X	17	/	20	=	$96,900
2377	Roof: Low Slope - Replace (2020)	$114,000	X	16	/	20	=	$91,200
	Mechanical							
2585	Irrigation Lines - Contingency	$50,000	X	1	/	10	=	$5,000
2591	Backflow Devices - Replace - 10%	$2,000	X	1	/	2	=	$1,000
								$1,399,222

Table 4: Component Significance 29235-0

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/yr	Deterioration Significance
	Sites & Grounds				
2107	Concrete Sidewalks - Repair	5	$10,000	$2,000	1.4%
2111	Concrete Swales - Repair - 50%	15	$7,000	$467	0.3%
2123	Asphalt - Seal and Repair	4	$17,000	$4,250	3.0%
2125	Asphalt - Mill & Overlay	25	$216,000	$8,640	6.1%
2127	Asphalt - Crack Fill/Repair	1	$1,500	$1,500	1.1%
2133	Fencing: Metal - Repair/Paint	5	$6,000	$1,200	0.9%
2137	Fencing: Metal - Replace	30	$46,000	$1,533	1.1%
2139	Fencing: Patio Wood - Replace - 5%	1	$15,000	$15,000	10.6%
2139	Fencing: Perimeter Wood - Replace	20	$70,000	$3,500	2.5%
2153	Carport Roof/Dwnspt-Replace (Ph 1)	20	$110,000	$5,500	3.9%
2153	Carport Roof/Dwnspt-Replace (Ph 2)	20	$110,000	$5,500	3.9%
2153	Carport Roof/Dwnspt-Replace (Ph 3)	20	$100,000	$5,000	3.5%
2155	Carports - Repair - 5%	8	$12,000	$1,500	1.1%
2156	Carport Lights - Replace	30	$8,000	$267	0.2%
2159	Retaining Walls - Repair	5	$10,000	$2,000	1.4%
2165	Mailboxes - Replace	20	$9,000	$450	0.3%
2167	Sign/Monument - Refurbish/Replace	20	$15,000	$750	0.5%
2175	Pole Lights - Replace	20	$111,000	$5,550	3.9%
2183	Trees - Trim/Remove	3	$10,000	$3,333	2.4%
2185	Landscaping - Refurbish	20	$25,000	$1,250	0.9%
2193	Common Area Stairs - Repair - 50%	10	$12,000	$1,200	0.9%
	Building Exteriors				
2341	Building Exterior - Seal/Paint	8	$137,500	$17,188	12.2%
2345	Building Siding - Large Repairs	8	$80,000	$10,000	7.1%
2345	Building Siding - Small Repairs	8	$5,000	$625	0.4%
2377	Roof: Low Slope - Replace (2004)	20	$90,000	$4,500	3.2%
2377	Roof: Low Slope - Replace (2007)	20	$28,500	$1,425	1.0%
2377	Roof: Low Slope - Replace (2008)	20	$28,500	$1,425	1.0%
2377	Roof: Low Slope - Replace (2015)	20	$90,000	$4,500	3.2%
2377	Roof: Low Slope - Replace (2016)	20	$90,000	$4,500	3.2%
2377	Roof: Low Slope - Replace (2017)	20	$90,000	$4,500	3.2%
2377	Roof: Low Slope - Replace (2018)	20	$90,000	$4,500	3.2%
2377	Roof: Low Slope - Replace (2019)	20	$114,000	$5,700	4.0%
2377	Roof: Low Slope - Replace (2020)	20	$114,000	$5,700	4.0%
	Mechanical				
2585	Irrigation Lines - Contingency	10	$50,000	$5,000	3.5%
2591	Backflow Devices - Replace - 10%	2	$2,000	$1,000	0.7%
35	Total Funded Components			$140,953	100.0%

Table 5: 30-Year Reserve Plan Summary 29235-0

Fiscal Year Start: 01/01/16

Interest:	1.0%	Inflation:	3.0%

Reserve Fund Strength Calculations
(All values as of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2016	$250,000	$1,399,222	17.9%	High	$192,000	$150,000	$1,972	$449,500
2017	$144,472	$1,123,394	12.9%	High	$197,760	$0	$1,314	$225,055
2018	$118,491	$1,074,826	11.0%	High	$203,693	$0	$1,028	$236,050
2019	$87,161	$1,017,962	8.6%	High	$209,804	$0	$1,136	$157,899
2020	$140,202	$1,044,508	13.4%	High	$216,098	$0	$1,519	$194,150
2021	$163,668	$1,039,271	15.7%	High	$222,581	$0	$1,903	$170,993
2022	$217,159	$1,062,631	20.4%	High	$229,258	$0	$3,162	$34,030
2023	$415,549	$1,232,812	33.7%	Med	$236,136	$0	$5,209	$30,132
2024	$626,762	$1,417,315	44.2%	Med	$243,220	$0	$3,866	$727,126
2025	$146,722	$894,806	16.4%	High	$250,516	$0	$2,152	$115,472
2026	$283,918	$992,142	28.6%	High	$258,032	$0	$3,504	$128,344
2027	$417,110	$1,084,823	38.4%	Med	$265,773	$0	$5,045	$95,512
2028	$592,416	$1,219,955	48.6%	Med	$273,746	$0	$6,804	$104,081
2029	$768,885	$1,356,344	56.7%	Med	$280,590	$0	$8,997	$27,168
2030	$1,031,304	$1,582,255	65.2%	Med	$287,604	$0	$11,452	$70,335
2031	$1,260,025	$1,776,876	70.9%	Low	$294,795	$0	$13,994	$28,822
2032	$1,539,991	$2,026,683	76.0%	Low	$302,164	$0	$14,869	$422,038
2033	$1,434,986	$1,885,757	76.1%	Low	$309,719	$0	$15,685	$57,023
2034	$1,703,367	$2,123,558	80.2%	Low	$317,462	$0	$18,565	$28,090
2035	$2,011,304	$2,405,493	83.6%	Low	$325,398	$0	$19,810	$404,183
2036	$1,952,328	$2,315,925	84.3%	Low	$333,533	$0	$19,034	$448,819
2037	$1,856,077	$2,185,333	84.9%	Low	$341,871	$0	$18,322	$406,474
2038	$1,809,795	$2,102,304	86.1%	Low	$350,418	$0	$17,896	$407,172
2039	$1,770,938	$2,024,168	87.5%	Low	$359,179	$0	$18,113	$295,051
2040	$1,853,178	$2,067,518	89.6%	Low	$368,158	$0	$16,535	$782,626
2041	$1,455,245	$1,618,562	89.9%	Low	$377,362	$0	$15,153	$271,144
2042	$1,576,616	$1,691,817	93.2%	Low	$386,796	$0	$17,364	$83,029
2043	$1,897,748	$1,970,148	96.3%	Low	$396,466	$0	$20,136	$183,256
2044	$2,131,093	$2,162,988	98.5%	Low	$406,378	$0	$21,973	$293,999
2045	$2,265,445	$2,257,223	100.4%	Low	$416,537	$0	$23,685	$232,122

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4) 29235-0

	Fiscal Year	2016	2017	2018	2019	2020
	Starting Reserve Balance	$250,000	$144,472	$118,491	$87,161	$140,202
	Annual Reserve Contribution	$192,000	$197,760	$203,693	$209,804	$216,098
	Recommended Special Assessments	$150,000	$0	$0	$0	$0
	Interest Earnings	$1,972	$1,314	$1,028	$1,136	$1,519
	Total Income	$593,972	$343,546	$323,211	$298,101	$357,818
#	Component					
	Sites & Grounds					
2107	Concrete Sidewalks - Repair	$0	$0	$0	$0	$11,255
2111	Concrete Swales - Repair - 50%	$0	$0	$0	$0	$0
2123	Asphalt - Seal and Repair	$17,000	$0	$0	$0	$19,134
2125	Asphalt - Mill & Overlay	$0	$0	$0	$0	$0
2127	Asphalt - Crack Fill/Repair	$0	$1,545	$1,591	$1,639	$1,688
2133	Fencing: Metal - Repair/Paint	$0	$0	$6,365	$0	$0
2137	Fencing: Metal - Replace	$0	$0	$0	$0	$0
2139	Fencing: Patio Wood - Replace - 5%	$15,000	$15,450	$15,914	$16,391	$16,883
2139	Fencing: Perimeter Wood - Replace	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 1)	$110,000	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 2)	$0	$113,300	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 3)	$0	$0	$106,090	$0	$0
2155	Carports - Repair - 5%	$0	$0	$0	$13,113	$0
2156	Carport Lights - Replace	$0	$0	$0	$0	$0
2159	Retaining Walls - Repair	$0	$0	$0	$0	$11,255
2165	Mailboxes - Replace	$0	$0	$0	$0	$0
2167	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Pole Lights - Replace	$0	$0	$0	$0	$0
2183	Trees - Trim/Remove	$0	$0	$10,609	$0	$0
2185	Landscaping - Refurbish	$0	$0	$0	$0	$0
2193	Common Area Stairs - Repair - 50%	$0	$0	$0	$0	$0
	Building Exteriors					
2341	Building Exterior - Seal/Paint	$137,500	$0	$0	$0	$0
2345	Building Siding - Large Repairs	$80,000	$0	$0	$0	$0
2345	Building Siding - Small Repairs	$0	$0	$0	$0	$5,628
2377	Roof: Low Slope - Replace (2004)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2007)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2008)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2015)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2016)	$90,000	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2017)	$0	$92,700	$0	$0	$0
2377	Roof: Low Slope - Replace (2018)	$0	$0	$95,481	$0	$0
2377	Roof: Low Slope - Replace (2019)	$0	$0	$0	$124,571	$0
2377	Roof: Low Slope - Replace (2020)	$0	$0	$0	$0	$128,308
	Mechanical					
2585	Irrigation Lines - Contingency	$0	$0	$0	$0	$0
2591	Backflow Devices - Replace - 10%	$0	$2,060	$0	$2,185	$0

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4) 29235-0

Fiscal Year	2016	2017	2018	2019	2020
Total Expenses	$449,500	$225,055	$236,050	$157,899	$194,150
Ending Reserve Balance:	$144,472	$118,491	$87,161	$140,202	$163,668

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9) 29235-0

	Fiscal Year	2021	2022	2023	2024	2025
	Starting Reserve Balance	$163,668	$217,159	$415,549	$626,762	$146,722
	Annual Reserve Contribution	$222,581	$229,258	$236,136	$243,220	$250,516
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,903	$3,162	$5,209	$3,866	$2,152
	Total Income	$388,152	$449,579	$656,894	$873,848	$399,390
#	Component					
	Sites & Grounds					
2107	Concrete Sidewalks - Repair	$0	$0	$0	$0	$13,048
2111	Concrete Swales - Repair - 50%	$0	$0	$0	$8,867	$0
2123	Asphalt - Seal and Repair	$0	$0	$0	$21,535	$0
2125	Asphalt - Mill & Overlay	$0	$0	$0	$273,622	$0
2127	Asphalt - Crack Fill/Repair	$1,739	$1,791	$1,845	$1,900	$1,957
2133	Fencing: Metal - Repair/Paint	$0	$0	$7,379	$0	$0
2137	Fencing: Metal - Replace	$0	$0	$0	$0	$0
2139	Fencing: Patio Wood - Replace - 5%	$17,389	$17,911	$18,448	$19,002	$19,572
2139	Fencing: Perimeter Wood - Replace	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 1)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 2)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 3)	$0	$0	$0	$0	$0
2155	Carports - Repair - 5%	$0	$0	$0	$0	$0
2156	Carport Lights - Replace	$9,274	$0	$0	$0	$0
2159	Retaining Walls - Repair	$0	$0	$0	$0	$13,048
2165	Mailboxes - Replace	$0	$0	$0	$0	$0
2167	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Pole Lights - Replace	$128,679	$0	$0	$0	$0
2183	Trees - Trim/Remove	$11,593	$0	$0	$12,668	$0
2185	Landscaping - Refurbish	$0	$0	$0	$0	$0
2193	Common Area Stairs - Repair - 50%	$0	$14,329	$0	$0	$0
	Building Exteriors					
2341	Building Exterior - Seal/Paint	$0	$0	$0	$174,181	$0
2345	Building Siding - Large Repairs	$0	$0	$0	$101,342	$0
2345	Building Siding - Small Repairs	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2004)	$0	$0	$0	$114,009	$0
2377	Roof: Low Slope - Replace (2007)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2008)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2015)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2016)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2017)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2018)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2019)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2020)	$0	$0	$0	$0	$0
	Mechanical					
2585	Irrigation Lines - Contingency	$0	$0	$0	$0	$65,239
2591	Backflow Devices - Replace - 10%	$2,319	$0	$2,460	$0	$2,610

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9) 29235-0

Fiscal Year	2021	2022	2023	2024	2025
Total Expenses	$170,993	$34,030	$30,132	$727,126	$115,472
Ending Reserve Balance:	$217,159	$415,549	$626,762	$146,722	$283,918

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14) 29235-0

	Fiscal Year	2026	2027	2028	2029	2030
	Starting Reserve Balance	$283,918	$417,110	$592,416	$768,885	$1,031,304
	Annual Reserve Contribution	$258,032	$265,773	$273,746	$280,590	$287,604
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$3,504	$5,045	$6,804	$8,997	$11,452
	Total Income	$545,454	$687,928	$872,966	$1,058,472	$1,330,360
#	Component					
	Sites & Grounds					
2107	Concrete Sidewalks - Repair	$0	$0	$0	$0	$15,126
2111	Concrete Swales - Repair - 50%	$0	$0	$0	$0	$0
2123	Asphalt - Seal and Repair	$0	$0	$24,238	$0	$0
2125	Asphalt - Mill & Overlay	$0	$0	$0	$0	$0
2127	Asphalt - Crack Fill/Repair	$2,016	$2,076	$2,139	$2,203	$2,269
2133	Fencing: Metal - Repair/Paint	$0	$0	$8,555	$0	$0
2137	Fencing: Metal - Replace	$0	$0	$0	$0	$0
2139	Fencing: Patio Wood - Replace - 5%	$20,159	$20,764	$21,386	$22,028	$22,689
2139	Fencing: Perimeter Wood - Replace	$94,074	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 1)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 2)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 3)	$0	$0	$0	$0	$0
2155	Carports - Repair - 5%	$0	$16,611	$0	$0	$0
2156	Carport Lights - Replace	$0	$0	$0	$0	$0
2159	Retaining Walls - Repair	$0	$0	$0	$0	$15,126
2165	Mailboxes - Replace	$12,095	$0	$0	$0	$0
2167	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Pole Lights - Replace	$0	$0	$0	$0	$0
2183	Trees - Trim/Remove	$0	$13,842	$0	$0	$15,126
2185	Landscaping - Refurbish	$0	$0	$0	$0	$0
2193	Common Area Stairs - Repair - 50%	$0	$0	$0	$0	$0
	Building Exteriors					
2341	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
2345	Building Siding - Large Repairs	$0	$0	$0	$0	$0
2345	Building Siding - Small Repairs	$0	$0	$7,129	$0	$0
2377	Roof: Low Slope - Replace (2004)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2007)	$0	$39,451	$0	$0	$0
2377	Roof: Low Slope - Replace (2008)	$0	$0	$40,634	$0	$0
2377	Roof: Low Slope - Replace (2015)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2016)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2017)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2018)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2019)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2020)	$0	$0	$0	$0	$0
	Mechanical					
2585	Irrigation Lines - Contingency	$0	$0	$0	$0	$0
2591	Backflow Devices - Replace - 10%	$0	$2,768	$0	$2,937	$0

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14) 29235-0

Fiscal Year	2026	2027	2028	2029	2030
Total Expenses	$128,344	$95,512	$104,081	$27,168	$70,335
Ending Reserve Balance:	$417,110	$592,416	$768,885	$1,031,304	$1,260,025

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19) 29235-0

	Fiscal Year	2031	2032	2033	2034	2035
	Starting Reserve Balance	$1,260,025	$1,539,991	$1,434,986	$1,703,367	$2,011,304
	Annual Reserve Contribution	$294,795	$302,164	$309,719	$317,462	$325,398
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$13,994	$14,869	$15,685	$18,565	$19,810
	Total Income	$1,568,814	$1,857,024	$1,760,390	$2,039,394	$2,356,512
#	Component					
	Sites & Grounds					
2107	Concrete Sidewalks - Repair	$0	$0	$0	$0	$17,535
2111	Concrete Swales - Repair - 50%	$0	$0	$0	$0	$0
2123	Asphalt - Seal and Repair	$0	$27,280	$0	$0	$0
2125	Asphalt - Mill & Overlay	$0	$0	$0	$0	$0
2127	Asphalt - Crack Fill/Repair	$2,337	$2,407	$2,479	$2,554	$2,630
2133	Fencing: Metal - Repair/Paint	$0	$0	$9,917	$0	$0
2137	Fencing: Metal - Replace	$0	$0	$0	$0	$0
2139	Fencing: Patio Wood - Replace - 5%	$23,370	$24,071	$24,793	$25,536	$26,303
2139	Fencing: Perimeter Wood - Replace	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 1)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 2)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 3)	$0	$0	$0	$0	$0
2155	Carports - Repair - 5%	$0	$0	$0	$0	$21,042
2156	Carport Lights - Replace	$0	$0	$0	$0	$0
2159	Retaining Walls - Repair	$0	$0	$0	$0	$17,535
2165	Mailboxes - Replace	$0	$0	$0	$0	$0
2167	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$26,303
2175	Pole Lights - Replace	$0	$0	$0	$0	$0
2183	Trees - Trim/Remove	$0	$0	$16,528	$0	$0
2185	Landscaping - Refurbish	$0	$0	$0	$0	$43,838
2193	Common Area Stairs - Repair - 50%	$0	$19,256	$0	$0	$0
	Building Exteriors					
2341	Building Exterior - Seal/Paint	$0	$220,647	$0	$0	$0
2345	Building Siding - Large Repairs	$0	$128,377	$0	$0	$0
2345	Building Siding - Small Repairs	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2004)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2007)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2008)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2015)	$0	$0	$0	$0	$157,816
2377	Roof: Low Slope - Replace (2016)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2017)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2018)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2019)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2020)	$0	$0	$0	$0	$0
	Mechanical					
2585	Irrigation Lines - Contingency	$0	$0	$0	$0	$87,675
2591	Backflow Devices - Replace - 10%	$3,116	$0	$3,306	$0	$3,507

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19) 29235-0

Fiscal Year	2031	2032	2033	2034	2035
Total Expenses	$28,822	$422,038	$57,023	$28,090	$404,183
Ending Reserve Balance:	$1,539,991	$1,434,986	$1,703,367	$2,011,304	$1,952,328

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24) 29235-0

	Fiscal Year	2036	2037	2038	2039	2040
	Starting Reserve Balance	$1,952,328	$1,856,077	$1,809,795	$1,770,938	$1,853,178
	Annual Reserve Contribution	$333,533	$341,871	$350,418	$359,179	$368,158
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$19,034	$18,322	$17,896	$18,113	$16,535
	Total Income	$2,304,895	$2,216,270	$2,178,109	$2,148,229	$2,237,871
#	Component					
	Sites & Grounds					
2107	Concrete Sidewalks - Repair	$0	$0	$0	$0	$20,328
2111	Concrete Swales - Repair - 50%	$0	$0	$0	$13,815	$0
2123	Asphalt - Seal and Repair	$30,704	$0	$0	$0	$34,557
2125	Asphalt - Mill & Overlay	$0	$0	$0	$0	$0
2127	Asphalt - Crack Fill/Repair	$2,709	$2,790	$2,874	$2,960	$3,049
2133	Fencing: Metal - Repair/Paint	$0	$0	$11,497	$0	$0
2137	Fencing: Metal - Replace	$0	$0	$0	$0	$0
2139	Fencing: Patio Wood - Replace - 5%	$27,092	$27,904	$28,742	$29,604	$30,492
2139	Fencing: Perimeter Wood - Replace	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 1)	$198,672	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 2)	$0	$204,632	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 3)	$0	$0	$191,610	$0	$0
2155	Carports - Repair - 5%	$0	$0	$0	$0	$0
2156	Carport Lights - Replace	$0	$0	$0	$0	$0
2159	Retaining Walls - Repair	$0	$0	$0	$0	$20,328
2165	Mailboxes - Replace	$0	$0	$0	$0	$0
2167	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Pole Lights - Replace	$0	$0	$0	$0	$0
2183	Trees - Trim/Remove	$18,061	$0	$0	$19,736	$0
2185	Landscaping - Refurbish	$0	$0	$0	$0	$0
2193	Common Area Stairs - Repair - 50%	$0	$0	$0	$0	$0
	Building Exteriors					
2341	Building Exterior - Seal/Paint	$0	$0	$0	$0	$279,509
2345	Building Siding - Large Repairs	$0	$0	$0	$0	$162,624
2345	Building Siding - Small Repairs	$9,031	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2004)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2007)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2008)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2015)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2016)	$162,550	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2017)	$0	$167,427	$0	$0	$0
2377	Roof: Low Slope - Replace (2018)	$0	$0	$172,449	$0	$0
2377	Roof: Low Slope - Replace (2019)	$0	$0	$0	$224,989	$0
2377	Roof: Low Slope - Replace (2020)	$0	$0	$0	$0	$231,739
	Mechanical					
2585	Irrigation Lines - Contingency	$0	$0	$0	$0	$0
2591	Backflow Devices - Replace - 10%	$0	$3,721	$0	$3,947	$0

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24) 29235-0

Fiscal Year	2036	2037	2038	2039	2040
Total Expenses	$448,819	$406,474	$407,172	$295,051	$782,626
Ending Reserve Balance:	$1,856,077	$1,809,795	$1,770,938	$1,853,178	$1,455,245

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29) 29235-0

	Fiscal Year	2041	2042	2043	2044	2045
	Starting Reserve Balance	$1,455,245	$1,576,616	$1,897,748	$2,131,093	$2,265,445
	Annual Reserve Contribution	$377,362	$386,796	$396,466	$406,378	$416,537
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$15,153	$17,364	$20,136	$21,973	$23,685
	Total Income	$1,847,760	$1,980,776	$2,314,349	$2,559,444	$2,705,667
#	Component					
	Sites & Grounds					
2107	Concrete Sidewalks - Repair	$0	$0	$0	$0	$23,566
2111	Concrete Swales - Repair - 50%	$0	$0	$0	$0	$0
2123	Asphalt - Seal and Repair	$0	$0	$0	$38,895	$0
2125	Asphalt - Mill & Overlay	$0	$0	$0	$0	$0
2127	Asphalt - Crack Fill/Repair	$3,141	$3,235	$3,332	$3,432	$3,535
2133	Fencing: Metal - Repair/Paint	$0	$0	$13,328	$0	$0
2137	Fencing: Metal - Replace	$0	$0	$102,179	$0	$0
2139	Fencing: Patio Wood - Replace - 5%	$31,407	$32,349	$33,319	$34,319	$35,348
2139	Fencing: Perimeter Wood - Replace	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 1)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 2)	$0	$0	$0	$0	$0
2153	Carport Roof/Dwnspt-Replace (Ph 3)	$0	$0	$0	$0	$0
2155	Carports - Repair - 5%	$0	$0	$26,655	$0	$0
2156	Carport Lights - Replace	$0	$0	$0	$0	$0
2159	Retaining Walls - Repair	$0	$0	$0	$0	$23,566
2165	Mailboxes - Replace	$0	$0	$0	$0	$0
2167	Sign/Monument - Refurbish/Replace	$0	$0	$0	$0	$0
2175	Pole Lights - Replace	$232,409	$0	$0	$0	$0
2183	Trees - Trim/Remove	$0	$21,566	$0	$0	$23,566
2185	Landscaping - Refurbish	$0	$0	$0	$0	$0
2193	Common Area Stairs - Repair - 50%	$0	$25,879	$0	$0	$0
	Building Exteriors					
2341	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
2345	Building Siding - Large Repairs	$0	$0	$0	$0	$0
2345	Building Siding - Small Repairs	$0	$0	$0	$11,440	$0
2377	Roof: Low Slope - Replace (2004)	$0	$0	$0	$205,913	$0
2377	Roof: Low Slope - Replace (2007)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2008)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2015)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2016)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2017)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2018)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2019)	$0	$0	$0	$0	$0
2377	Roof: Low Slope - Replace (2020)	$0	$0	$0	$0	$0
	Mechanical					
2585	Irrigation Lines - Contingency	$0	$0	$0	$0	$117,828
2591	Backflow Devices - Replace - 10%	$4,188	$0	$4,443	$0	$4,713

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29) 29235-0

Fiscal Year	2041	2042	2043	2044	2045
Total Expenses	$271,144	$83,029	$183,256	$293,999	$232,122
Ending Reserve Balance:	$1,576,616	$1,897,748	$2,131,093	$2,265,445	$2,473,545

Accuracy, Limitations, and Disclosures

The reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair or replacement of a reserve component.

Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. We can control measurements, which we attempt to establish within 5% accuracy through a combination of on-site measurements, drawings, and satellite imagery. The starting Reserve Balance and interest rate earned on deposited Reserve funds that you provided to us were considered reliable and were not confirmed independently. We have considered the association's representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable. Component Useful Life, Remaining Useful Life, and Current Cost estimates assume a stable economic environment and lack of natural disasters.

Because the physical condition of your components, the association's Reserve balance, the economic environment, and legislative environment change each year, this Reserve Study is by nature a "one-year" document. Because a long-term perspective improves the accuracy of near-term planning, this Report projects expenses for the next 30 years. It is our recommendation and that of the Financial Accounting Standards Board (FASB) that your Reserve Study be updated each year as part of the annual budget process.

Association Reserves CO, LLC and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Bryan Farley R.S., company president, is a credentialed Reserve Specialist (#260). All work done by Association Reserves CO, LLC is performed under his Responsible Charge. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the association's situation.

Component quantities indicated in this Report were developed by Association Reserves unless otherwise noted. No destructive or intrusive testing was performed. This Report and this site inspection were accomplished only for Reserve budget purposes (to help identify and address the normal deterioration of properly built and installed components with predictable life expectancies). The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective.

Association Reserves' 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.

FFB = (Current Cost X Effective Age) / Useful Life

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 Table 6.

Interest: Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.

Percent Funded: The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life (RUL): The estimated time, in years, that a common area component can be expected to continue to serve its intended function.

Useful Life (UL): The estimated time, in years, that a common area component can be expected to serve its intended function.

Component Details

The primary purpose of the photographic appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The photographs herein represent a wide range of elements that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

1) Common area maintenance repair & replacement responsibility
2) Components must have a limited life
3) Life limit must be predictable
4) Above a minimum threshold cost (board's discretion – typically 1/2 to 1% of annual operating expenses).

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair or replacement cycles to the left of the photo (UL = Useful Life or how often the project is expected to occur, RUL = Remaining Useful Life or how many years from our reporting period) and a representative market cost range termed "Best Cost" and "Worst Cost" below the photo. There are many factors that can result in a wide variety of potential costs, we are attempting to represent a market average for budget purposes. Where there is no UL, the component is expected to be a one-time expense. Where no pricing, the component deemed inappropriate for Reserve Funding.

Comp # : 2100 **---SITE & GROUNDS---** Quantity:

Location :

Funded? : No

History :

Evaluation :

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2107 **Concrete Sidewalks - Repair** Quantity: Numerous GSF

Location : Common area

Funded? : Yes

History :

Evaluation : Lifting and cracking noted on the sidewalks and concrete walkways. Colorado is home to expansive soils. One of the causes of concrete damage in this type of soil moisture. Expansive soils tend to swell in size when wet and contract as they dry out. As the soil expands and contracts it can create enough force to cause major damage to sidewalks. 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. 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:
5 years

Remaining Life:
4 years

Best Case: $9,000 Worst Case: $11,000

Lower allowance Higher allowance

Cost Source: Estimate Provided by Client

Comp # : 2111 **Concrete Swales - Repair - 50%** Quantity: 50% of ~ 2,500 GSF

Location : Common area

Funded? : Yes

History :

Evaluation : Plan to cycle with the asphalt. The majority (~1,200 GSF) of the swales were installed in 2012. No issues were noted with the newer swales. Based on the difference in ages, plan to repair the swales per the schedule below. Concrete swales are important elements of the site drainage system. Should be inspected periodically to ensure that drainage is not interrupted, and any significant cracks or damaged sections repaired in order to maintain a smooth surface.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $6,000 Worst Case: $8,000

Lower allowance to repair 50% Higher allowance to repair 50%

Cost Source: Allowance

Comp # : 2123 **Asphalt - Seal and Repair** Quantity: ~ 108,300 GSF

Location : Roadway, parking areas of association

Funded? : Yes

History :

Evaluation : The asphalt seal was noted to be in poor condition. Aggregate was exposed. Cracking noted. 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 lower traffic asphalt areas such as these. 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 waterproof 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 coat also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt, postponing the asphalt resurfacing, which can be one of the larger cost items in this study (see component #2125 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather, during and following application, is key to lasting performance. The ideal conditions are a warm, sunny day with low humidity; rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance.

Useful Life:
4 years

Remaining Life:
0 years

Best Case: $16,000 Worst Case: $18,000

Lower allowance Higher allowance

Cost Source: Research with Local Vendor/Contractor - CASI

Comp # : 2125 Asphalt - Mill & Overlay Quantity: ~ 108,300 GSF

Location : Roadway, parking areas of association

Funded? : Yes

History :

Evaluation : Cracking seen. Separation was noted at the concrete swale connections. Reported by the asphalt vendor - CASI, that the client should anticipate a mill and overlay, however if the asphalt is not well maintained, then expect to perform a remove and replace. At this time, the report is budgeting for a mill and overlay, with the expectation that the client will seal and repair on schedule. Overall fair conditions were noted. We recommend having surface sealed and repaired as directed in component #2123; regular cycles of seal coating are recommended for maximum design life. 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. As timing draws nearer, consult with asphalt vendor/consultant for recommendations and complete scope.

Useful Life:
25 years

Remaining Life:
8 years

Best Case: $162,000 Worst Case: $270,000

Lower allowance Higher allowance

Cost Source: Research with Local Vendor/Contractor - CASI

Comp # : 2127 Asphalt - Crack Fill/Repair Quantity: ~ 108,300 GSF

Location : Roadway, parking areas of association

Funded? : Yes

History : Will occur in 2016

Evaluation : This line item allows the association to budget for predictable crack fill and sealing on periodic basis.

Useful Life:
1 years

Remaining Life:
1 years

Best Case: $1,000 Worst Case: $2,000

Lower allowance Higher allowance

Cost Source: Allowance

Comp # : 2133 **Fencing: Metal - Repair/Paint** Quantity: ~ 960 LF

Location : Adjacent to drive

Funded? : Yes

History :

Evaluation : Rusting was noted on the newly installed fence rails locally. Metal fencing should be painted at the interval shown here in order to inhibit corrosion and prevent/limit costly repairs and replacement. Painting not only protects the metal surface from excessive wear, but promotes a good, attractive appearance in the common areas.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $5,000 Worst Case: $7,000

Lower allowance to repaint Higher allowance, Includes additional surface prep, etc.

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2137 **Fencing: Metal - Replace** Quantity: ~ 960 LF

Location : Adjacent to drives

Funded? : Yes

History : Replaced in 2010-2014

Evaluation : Good condition observed with no significant deterioration, instability and/or damage evident at railings sampled at this time. Sturdy item that can typically last for an extended period with ordinary care and maintenance. In our experience, however, eventual replacement is warranted due to constant wear, usage and exposure over time. Plan to replace at roughly the time frame below. Inspect regularly, clean for appearance and repair promptly as needed to ensure safety and maintain waterproofing.

Useful Life:
30 years

Remaining Life:
27 years

Best Case: $42,000 Worst Case: $50,000

Lower allowance to replace Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2139 **Fencing: Patio Wood - Replace - 5%** Quantity: 5% of ~ 4,000 LF

Location : Patio/yard enclosures

Funded? : Yes

History : Client replaces (5) fences per year

Evaluation : The fences are ~5' high. Each patio fence is ~40 LF. The client is currently replacing (5) patio fences per year. Per this schedule, the client should expect to replace each phase of replacement every twenty years. 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. Plan to replace at roughly the time frame below with funding included here for similar wood replacement. At next replacement, 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:
1 years

Remaining Life:
0 years

Best Case: $14,000 Worst Case: $16,000

Lower allowance to replace 5% Higher allowance to replace 5%

Cost Source: Estimate Provided by Client

Comp # : 2139 **Fencing: Perimeter Wood - Replace** Quantity: ~ 2,800 LF

Location : Perimeter of property

Funded? : Yes

History :

Evaluation : Fence is ~6' high with 3.5" slats. The client appears to be allowing the fence to gray naturally and not sating the fence. Evidence of sprinkler spray detreating the fence surfaces. No leaning or broken sections were noted. 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. Plan to replace at roughly the time frame below with funding included here for similar wood replacement. At next replacement, 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:
20 years

Remaining Life:
10 years

Best Case: $56,000 Worst Case: $84,000

Lower allowance to replace Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2153 **Carport Roof/Dwnspt-Replace (Ph 1)** Quantity: ~ 11,250 GSF, (10) Roofs

Location : Carports

Funded? : Yes

History :

Evaluation : Reported by the roofing vendor that the carport roofs are in poor condition and need to be replaced as soon as possible. Roofs are not sloped correctly and are taking in water. Each carport roof is ~ 1,125 GSF.
The surface of the roof appeared to be an EPDM roofing material. Slope of the roof was lacking due to the observation of extensive areas of ponding water. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life. As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. 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:
0 years

Best Case: $105,000 Worst Case: $115,000

Lower allowance Higher allowance

Cost Source: Research with Local Vendor/Contractor

Comp # : 2153 **Carport Roof/Dwnspt-Replace (Ph 2)** Quantity: ~ 11,250 GSF, (10) Roofs

Location : Carports

Funded? : Yes

History :

Evaluation : Reported by the roofing vendor that the carport roofs are in poor condition and need to be replaced as soon as possible. Roofs are not sloped correctly and are taking in water. Each carport roof is ~ 1,125 GSF.
The surface of the roof appeared to be an EPDM roofing material. Slope of the roof was lacking due to the observation of extensive areas of ponding water. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life. As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. 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:
1 years

Best Case: $105,000 Worst Case: $115,000

Lower allowance Higher allowance

Cost Source: Research with Local Vendor/Contractor

Comp # : 2153 **Carport Roof/Dwnspt-Replace (Ph 3)** Quantity: ~ 9,560 GSF, (9) Roofs

Location : Carports

Funded? : Yes

History :

Evaluation : Reported by the roofing vendor that the carport roofs are in poor condition and need to be replaced as soon as possible. Roofs are not sloped correctly and are taking in water. (9) carport roofs are ~ 1,125 GSF with (1) roof equal to about ~ 560 GSF.
The surface of the roof appeared to be an EPDM roofing material. Slope of the roof was lacking due to the observation of extensive areas of ponding water. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life. As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. 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:
2 years

Best Case: $90,000 Worst Case: $110,000

Lower allowance Higher allowance

Cost Source: Research with Local Vendor/Contractor

Comp # : 2155 **Carports - Repair - 5%** Quantity: 5% of ~ 35,000 GSF

Location : Carport exteriors

Funded? : Yes

History :

Evaluation : Some damage and peeling noted on the base of the carports. Plan to paint at the same time as the residential buildings for better economies of scale. Reported that the client has re-sided (2) carports since 2011 for ~$6,000 per carport.

Useful Life:
8 years

Remaining Life:
3 years

Best Case: $10,000 Worst Case: $14,000

Lower allowance Higher allowance

Cost Source: Estimate Provided by Client

Comp # : 2156 **Carport Lights - Replace** Quantity: ~ (93) Globe Lights

Location : Carports

Funded? : Yes

History :

Evaluation : Fixtures appear to be older, however, no broken or missing fixtures were noted. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for large-scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout association. Should be coordinated with exterior painting projects whenever possible. Be sure to inspect for tight seal with building envelope. Note: expect the need to replace individual fixtures occasionally due to failure or damage. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
30 years

Remaining Life:
5 years

Best Case: $7,000 Worst Case: $9,000

Lower allowance Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2159 Retaining Walls - Repair Quantity: ~ 1,000 LF

Location : Common areas

Funded? : Yes

History :

Evaluation : Timber retaining walls. Some minor leaning noted. The associations is currently repairing the walls per the schedule below. No significant or widespread cracking, settling or other problems observed. Assumed to have been properly designed and installed with adequate base and surrounding drainage. Inspect regularly, repair as needed from Operating budget. If shifting, cracking, etc. are observed, consult with civil or geotechnical engineer for repair scope.

Useful Life:
5 years

Remaining Life:
4 years

Best Case: $9,000 Worst Case: $11,000

Lower allowance Higher allowance

Cost Source: Estimate Provided by Client

Comp # : 2165 Mailbox Buildings - Replace Quantity: (2) Kiosks

Location : Adjacent to roadways within community

Funded? : No

History :

Evaluation : Plan to repair and replace the kiosk building assets at the same time as the residential buildings for better economies of scale. No separate funding needed.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2165 Mailboxes - Replace Quantity: ~ (100) Boxes

Location : Adjacent to roadways within community

Funded? : Yes

History :

Evaluation : Metal boxes. No major issues were noted. Boxes are covered. 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. Note: USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
20 years

Remaining Life:
10 years

Best Case: $8,000 Worst Case: $10,000

Lower allowance to remove and replace Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2167 Sign/Monument - Refurbish/Replace Quantity: (2) Wood

Location : Entry locations

Funded? : Yes

History : Replaced in 2015

Evaluation : The monuments have been purchased and will be installed prior to the year end. Plan to replace at the interval below based on typical deterioration caused by constant exposure. Funding allowance here can vary significantly depending on style/type desired. As routine maintenance, inspect regularly, clean/touch up for appearance and repair from operating budget.

Useful Life:
20 years

Remaining Life:
19 years

Photo Not Available

Best Case: $14,000 Worst Case: $16,000

Lower allowance to replace Higher allowance; more elaborate, better quality

Cost Source: Client Cost History

Comp # : 2169 **Directional/Street Signs - Replace** Quantity: (1) Wood

Location : Entry

Funded? : No

History :

Evaluation : Decorative street signs and posts are generally replaced at long intervals due to constant weathering and deterioration. As a routine Operating expense, signs should be inspected to make sure visibility is adequate, including at night. Repair any damaged or leaning posts as needed. Due the low replacement cost expected, plan to replace from the operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2175 **Pole Lights - Replace** Quantity: (108) Fixtures

Location : Throughout association common area along roads/parking areas

Funded? : Yes

History :

Evaluation : 5' high fixtures. No broken globe fixtures seen. Poles appeared to be faded and rusted. Plan to paint the poles soon. Fair conditions noted with minor damage/deterioration observed. Observed during daylight hours; assumed to be in functional operating condition. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout association. As routine maintenance, inspect, repair/change bulbs as needed.

Useful Life:
20 years

Remaining Life:
5 years

Best Case: $97,000 Worst Case: $125,000

Lower allowance to replace; installed Higher allowance, more elaborate fixtures, etc.

Cost Source: ARI Cost Database: Similar Project Cost History

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

Location : Common area

Funded? : Yes

History :

Evaluation : Allowance provided by the client. Trees are generally mature throughout community. This component may be utilized for larger tree removal/trimming projects which do not occur on a annual basis. If the community has not already done so, consult with a qualified arborist to assess the appropriateness of current plantings and for a long term plan for the care and management of the trees within the community, balancing aesthetic 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:
3 years

Remaining Life:
2 years

Best Case: $9,000 Worst Case: $11,000

Lower allowance Higher allowance

Cost Source: Client Cost History

Comp # : 2185 Landscaping - Refurbish Quantity: Moderate Areas

Location : Common area open space tracts throughout community

Funded? : Yes

History :

Evaluation : Component added at the request of the client. No specific problems observed or identified by association contact, however, the client would like to be prepared for an eventual upgrade. Ongoing maintenance needs typically funded within operating budget; this component may be utilized for setting aside funds for larger expenses that do not occur on an annual basis, such as: large scale plantings, turf renovation, bark/mulch replenishment, drainage improvements, etc... In our experience, landscape components will eventually need to be refurbished (new plantings, drainage, gravel, bark/mulch, etc…). Allowance shown below for partial landscape refurbishment - monitor actual expenses over time and adjust in reserve study updates as indicated.

Useful Life:
20 years

Remaining Life:
19 years

Best Case: $20,000 Worst Case: $30,000

Lower allowance Higher allowance

Cost Source: Estimate Provided by Client

Comp # : 2193 **Common Area Stairs - Repair - 50%** Quantity: 50% of ~ (9) Stair Sets

Location : Scattered common area locations

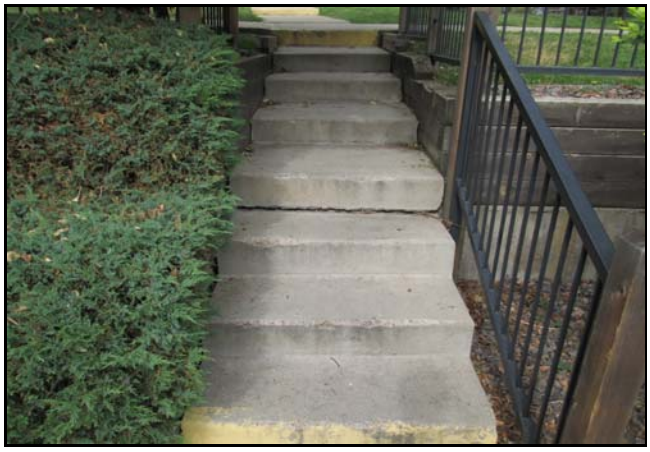
Funded? : Yes

History :

Evaluation : Fair condition noted with minor deterioration noted. (1) set was observed to have metal treads, while the rest of the sets have concrete treads. With ordinary care and maintenance there is no predictable expectation for total replacement. However, in our experience as the community continues to age, some periodic larger repair needs will likely emerge. We recommended setting aside reserve funds to supplement the operating budget for local repairs in future years. As routine maintenance, inspect regularly and perform any needed local repairs promptly as general maintenance expense. Ensure that tread connections are tight, secure and slip resistant. Paint components regularly along with building exteriors.

Useful Life:
10 years

Remaining Life:
6 years



Best Case: $11,000 Worst Case: $13,000

Lower allowance for local repair Higher allowance; more extensive

Cost Source: Estimate Provided by Client

Comp # : 2300 **---BUILDING EXTERIORS---** Quantity:

Location :

Funded? : No

History :

Evaluation :

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2303 **Exterior Wall Lights - Replace** Quantity: ~ (100) Assorted Fixtures

Location : Exterior common area locations

Funded? : No

History :

Evaluation : The lights vary in size and condition from building to building. Expect the replace the lights as needed from the operating budget. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for large-scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout association. Should be coordinated with exterior painting projects whenever possible. Be sure to inspect for tight seal with building envelope. Note: expect the need to replace individual fixtures occasionally due to failure or damage. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2317 **Balcony Deck - Resurface** Quantity: Numerous GSF

Location : Balconies

Funded? : No

History :

Evaluation : Reported by the contact that the balcony decks are not the responsibility of the HOA but rather the owner.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2341 Building Exterior - Seal/Paint Quantity: ~ 85,000 GSF

Location : Exterior walls

Funded? : Yes

History : Will be painted in 2016

Evaluation : The painted surface of the wood trim and the siding appeared in poor condition. Siding types included board and batten. Exposure is ~ 3.5". Siding material was wood. Useful life below is based on the condominium's history. Evaluate and adjust remaining useful life as it approaches zero years. As routine maintenance, inspect regularly (including sealants) repair locally and touch-up paint as needed. Typical paint cycles vary greatly depending upon many factors including; type of material painted, surface preparations, quality of primer/paint/stain, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. Proper sealant/caulking is critical to keeping water out of the walls, and preventing water damage. Two common types of sealants/caulking are urethane and silicone. If properly installed, urethane has a life of approximately 6-9 years and silicone's life can be 16-20 years. Incorrect installations of sealant are common, and can greatly decrease its useful life. Inspect sealant, more frequently as it ages, to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/splitting of the sealant itself. As sealants age and are exposure to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning, prep work, and proper installation are critical for a long lasting sealant/caulking. Do not install sealant in locations that would block water drainage from behind the siding. Repair areas as needed prior to painting/caulking. Additional information on painting is available through American Coatings Association at http://www.paint.org/

Useful Life:
8 years

Remaining Life:
0 years

Best Case: $125,000 Worst Case: $150,000

Lower allowance to prep, coat / caulk Higher allowance

Cost Source: Estimate Provided by Client

Comp # : 2345 Building Siding - Large Repairs Quantity: Portion of ~ 85,000 GSF

Location : Building exteriors

Funded? : Yes

History :

Evaluation : Reported by the client that the association will make larger repairs per the schedule below. Trim/siding should be repaired at the approximate interval shown below to preserve/restore appearance and protect the material from deterioration caused by sun and weather exposure. Ideal practice is to coordinate with other exterior painting or waterproofing projects.

Useful Life:
8 years

Remaining Life:
0 years

Best Case: $75,000 Worst Case: $85,000

Lower allowance Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2345 Building Siding - Small Repairs Quantity: Portion of ~ 85,000 GSF

Location : Building exteriors

Funded? : Yes

History :

Evaluation : Reported by the client that the association will make smaller repairs per the schedule below. This cycle will allow smaller repairs every four years after a large repair. Trim/siding should be repaired at the approximate interval shown below to preserve/restore appearance and protect the material from deterioration caused by sun and weather exposure. Ideal practice is to coordinate with other exterior painting or waterproofing projects.

Useful Life:
8 years

Remaining Life:
4 years

Best Case: $4,000 Worst Case: $6,000

Lower allowance Higher allowance

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2347 **Brick Siding - Tuck Point** Quantity: ~ 25,000 GSF

Location : Building exteriors

Funded? : No

History :

Evaluation : Brick is typically a low maintenance material that usually requires little maintenance work. After 30-50 years (or more), mortar between brick can require repointing. Repointing involves grinding out small sections of existing mortar and installing new mortar and continuing on until all the mortar has been replaced. As the brick and mortar ages cracking may appear, indicating need for repointing. Currently there is no predictable scope or timing for repointing work. Reserve Study review is for financial planning purposes only, and if a thorough investigation of brick and mortar is desired, we recommend having a masonry specialist inspect the brick and mortar. Funding can be added to future updates to the Reserve Study if scope and timing become more well-defined. No funding suggested at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2377 **Roof: Low Slope - Replace (2004)** Quantity: (3) Buildings

Location : Rooftops

Funded? : Yes

History :

Evaluation : No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
8 years

Photo Not Available

Best Case: $89,000

Lower allowance to remove and replace roof

Worst Case: $91,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: Estimate Provided by Client

Comp # : 2377 **Roof: Low Slope - Replace (2007)** Quantity: (1) Building

Location : Rooftop of (1) building

Funded? : Yes

History :

Evaluation : No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
11 years

Photo Not Available

Best Case: $27,000

Lower allowance to remove and replace roof

Worst Case: $30,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2377 **Roof: Low Slope - Replace (2008)** Quantity: (1) Building

Location : Rooftop of (1) building

Funded? : Yes

History :

Evaluation : No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
12 years

Photo Not Available

Best Case: $27,000

Lower allowance to remove and replace roof

Worst Case: $30,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2377 **Roof: Low Slope - Replace (2015)** Quantity: (3) Buildings

Location : Rooftop of (3) buildings

Funded? : Yes

History :

Evaluation : No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
19 years

Photo Not Available

Best Case: $89,000

Lower allowance to remove and replace roof

Worst Case: $91,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: Estimate Provided by Client

Comp # : 2377 **Roof: Low Slope - Replace (2016)** Quantity: (3) Buildings

Location : Rooftop of (3) buildings

Funded? : Yes

History :

Evaluation : No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
0 years

Photo Not Available

Best Case: $89,000

Lower allowance to remove and replace roof

Worst Case: $91,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: Estimate Provided by Client

Comp # : 2377 **Roof: Low Slope - Replace (2017)** Quantity: (3) Buildings

Location : Rooftop of (3) buildings

Funded? : Yes

History :

Evaluation : Reported by the roofing vendor, Scott Lukinovich, that the roofs need to be replaced in the near future. Vendor reports that the roofs are older. No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
1 years

Photo Not Available

Best Case: $89,000

Lower allowance to remove and replace roof

Worst Case: $91,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: Research with Local Vendor/Contractor

Comp # : 2377 **Roof: Low Slope - Replace (2018)** Quantity: (3) Buildings

Location : Rooftop of (3) buildings

Funded? : Yes

History :

Evaluation : Reported by the roofing vendor, Scott Lukinovich, that the roofs need to be replaced in the near future. Vendor reports that the roofs are older. No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
2 years

Photo Not Available

Best Case: $89,000

Lower allowance to remove and replace roof

Worst Case: $91,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: Research with Local Vendor/Contractor

Comp # : 2377 **Roof: Low Slope - Replace (2019)** Quantity: (4) Buildings

Location : Rooftop of (4) buildings

Funded? : Yes

History :

Evaluation : Reported by the roofing vendor, Scott Lukinovich, that the roofs need to be replaced in the near future. Vendor reports that the roofs are older. No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
3 years

Photo Not Available

Best Case: $108,000

Lower allowance to remove and replace roof

Worst Case: $120,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: Research with Local Vendor/Contractor

Comp # : 2377 **Roof: Low Slope - Replace (2020)** Quantity: (4) Buildings

Location : Rooftop of (4) buildings

Funded? : Yes

History : Replaced in 2000

Evaluation : No access to inspect the roofs. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life.

As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. There is a wealth of information available through Roofing Organizations such as the Western States Roofing Contractors Association (WSRCA) http://www.wsrca.com/ Roof Consultant Institute http://www.rci-online.org/ and the National Roofing Contractors Association (NRCA) http://www.nrca.net/ The NRCA has some of the best information available including this article on selecting a roofing contractor to install a low slope roof: http://www.nrca.net/consumer/low.aspx. The "NCRA Roofing Manual: Membrane Roof Systems" is an industry standard that is full of easy to understand pictures and diagrams. While homeowners do not usually purchase the manual ($200), it, or an older version, should be available at public libraries. It has great information for anyone looking to learn about roofing. Older versions, are still fairly current, and were entitled "NRCA Roofing and Waterproofing Manual". At time of re-roof we recommend that you hire a professional consultant (Architect, Engineer, building envelope consultant) to evaluate, design, specify, help bid the project, select best bidder, and observe construction to ensure proper installation. We recommend all Associations hire qualified consultants whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Useful Life:
20 years

Remaining Life:
4 years

Photo Not Available

Best Case: $108,000

Lower allowance to remove and replace roof

Worst Case: $120,000

Higher allowance; upgrades, underlying repair needs, metal work, etc…

Cost Source: ARI Cost Database: Similar Project Cost History

Comp # : 2387 **Gutters/Downspouts - Replace** Quantity: ~ 1,680 LF

Location : Perimeter of buildings

Funded? : No Costs included with roof replacement

History :

Evaluation : Reported by contact that all roof costs include gutter replacement. Generally the metal gutters and downspouts appeared in fair condition. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. National Roofing Contractor Association (NRCA) roofing standard includes installing eave flashings at the gutters. As routine maintenance, inspect regularly, keep gutters and downspouts free of debris.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2500 **---MECHANICAL-----** Quantity:

Location :

Funded? : No

History :

Evaluation :

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2585 Irrigation Lines - Contingency Quantity: Common Irrigation

Location : Underground

Funded? : Yes

History :

Evaluation : No problems observed or reported during our inspection. Component added at the request of the client. If properly installed and bedded without defect, the lines themselves are expected to be long-lived with no predictable expectation for replacement. In our experience however, as the community ages, large system renovations, repairs, zone reconfiguration, etc… become necessary. Therefore, we suggest a funding allowance within reserves to supplement the operating and maintenance budget. Ongoing items like head replacement, local valves, etc… should be handled as maintenance expense. As routine maintenance, inspect regularly, test system and repair as needed. Follow proper winterization and spring start up procedures.

Useful Life:
10 years

Remaining Life:
9 years

Photo Not Available

Best Case: $45,000 Worst Case: $55,000

Lower allowance Higher allowance

Cost Source: Estimate Provided by Client

Comp # : 2587 Irrigation Controllers - Replace Quantity: (6) Controllers

Location : Common area

Funded? : No Replace as needed

History :

Evaluation : No problems observed or reported of irrigation clocks throughout community. Inspect regularly and repair/replace as needed. Although eventual replacement will be needed due to parts obsolescence, technological upgrades, etc. best suited to be handled as needed within the operating budget and not anticipated as large scale reserve project.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp # : 2591 **Backflow Devices - Replace - 10%** Quantity: 10% of (10) Units

Location : Common area

Funded? : Yes

History :

Evaluation : The device was not tested at the time if the inspection. As routine maintenance, inspect regularly, test system and repair as needed from Operating budget. Consult with irrigation vendor to determine what types of repairs and replacements are included in the landscaping contract.

Useful Life:
2 years

Remaining Life:
1 years

Photo Not Available

Best Case: $1,500 Worst Case: $2,500

Lower allowance to replace 10% Higher allowance to replace 10%

Cost Source: ARI Cost Database: Similar Project Cost History