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Grand Firs HOA
Graham, WA



Report #: 23055-5
Beginning: January 1, 2022
Expires: December 31, 2022

RESERVE STUDY
Update "No-Site-Visit"

January 26, 2022

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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**Grand Firs HOA**

Graham, WA

Level of Service: **Update "No-Site-Visit"**Report #: **23055-5**

of Units: 402

January 1, 2022 through December 31, 2022**Findings & Recommendations****as of January 1, 2022**

| | |
|--|-------------|
| Starting Reserve Balance | \$105,254 |
| Current Fully Funded Reserve Balance | \$1,601,003 |
| Percent Funded | 6.6 % |
| Average Reserve (Deficit) or Surplus Per Unit | (\$3,721) |
| Recommended 2022 100% Monthly "Full Funding" Contributions | \$17,825 |
| 2022 "Baseline Funding" minimum to keep Reserves above \$0 | \$16,400 |
| Recommended 2022 - 2026 Special Assessment (each year) | \$50,000 |
| Most Recent Budgeted Contribution Rate | \$4,605 |

Reserve Fund Strength: 6.6%**Weak****Fair****Strong**

< 30%

< 70%

> 130%

**Risk of Special Assessment:****High****Medium****Low****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves **1.00 %**Annual Inflation Rate **3.00 %**

• This is a Update "No-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by a credentialed Reserve Specialist (RS™).

• Your Reserve Fund is currently 6.6 % 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 levy a multi-year 2022 - 2026 special assessment of \$50,000 (each year) to bolster reserves as you prepare for your larger upcoming expenses. We also recommend increasing budgeted monthly Reserve Contributions to \$17,825 as noted above. The 100% "Full" contribution rate is designed to gradually achieve these funding objectives by the end of our 30-year report scope.

• No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan contribution rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

| # | Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|-----------------------------------|------------------------------------|----------------------|------------------------------|----------------------------|
| Site & Grounds | | | | |
| 100 | Concrete - Local Repair/Replace | 5 | 4 | \$5,300 |
| 112 | Metal Fence - Replace | 30 | 14 | \$18,000 |
| 120 | Asphalt - Resurface | 30 | 14 | \$1,365,000 |
| 121 | Asphalt - Seal/Repair | 5 | 4 | \$116,000 |
| 135 | Entry Gates - Replace | 30 | 14 | \$21,650 |
| 136 | Entry Gate Operator - Replace | 15 | 0 | \$16,500 |
| 137 | Gate Access Panels - Replace | 15 | 15 | \$10,450 |
| 140 | Wood Fence (Old) - Replace | 20 | 4 | \$479,000 |
| 141 | Wood Fence (New) - Replace | 20 | 17 | \$96,150 |
| 142 | Wood Fence (New) - Stain | 5 | 2 | \$19,100 |
| 145 | Split Rail Fence - Replace | 20 | 4 | \$124,000 |
| 155 | Chain Link Fence - Replace | 30 | 14 | \$44,100 |
| 160 | Pole Lights - Replace | 25 | 9 | \$216,000 |
| 164 | Landscape Lights - Replace | 15 | 2 | \$3,550 |
| 170 | Landscape - Refurbish | 5 | 3 | \$5,300 |
| 176 | Irrigation Timeclocks - Replace | 15 | 0 | \$6,950 |
| 185 | Stormwater Ponds - Clean/Refurbish | 15 | 0 | \$27,300 |
| 205 | Mailboxes - Replace | 20 | 4 | \$42,000 |
| 210 | Required Signage - Replace | 20 | 4 | \$12,350 |
| Recreation | | | | |
| 320 | Sport Court - Seal/Repair/Stripe | 10 | 9 | \$4,300 |
| 323 | Asphalt Path - Partial Resurface | 5 | 3 | \$5,550 |
| 330 | Basketball Equipment - Replace | 20 | 4 | \$2,700 |
| 340 | Play Equipment (Old)- Replace | 15 | 4 | \$50,450 |
| 341 | Play Chips (Older) - Replenish | 5 | 4 | \$13,900 |
| 342 | Play Equipment (New) - Replace | 15 | 12 | \$19,100 |
| 343 | Play Chips (Newer) - Replenish | 5 | 4 | \$1,700 |
| 346 | Outdoor Furniture - Replace | 20 | 6 | \$13,400 |
| 27 Total Funded Components | | | | |

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

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 [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place exactly 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.

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 the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

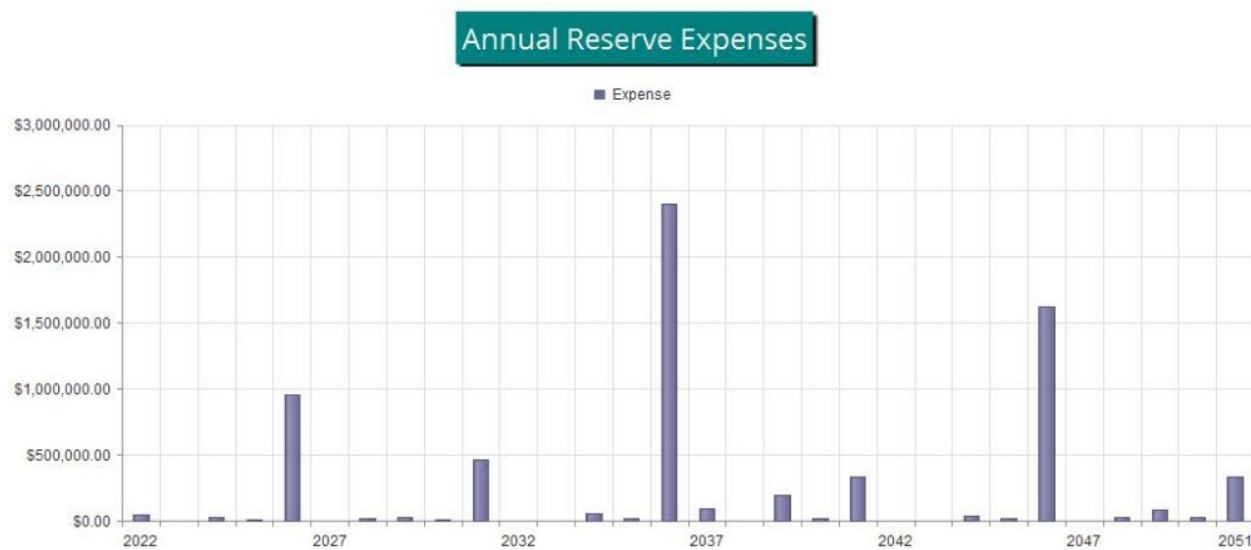


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$105,254 as-of the start of your Fiscal Year on 1/1/2022. As of that date, your Fully Funded Balance is computed to be \$1,601,003 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$17,825 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

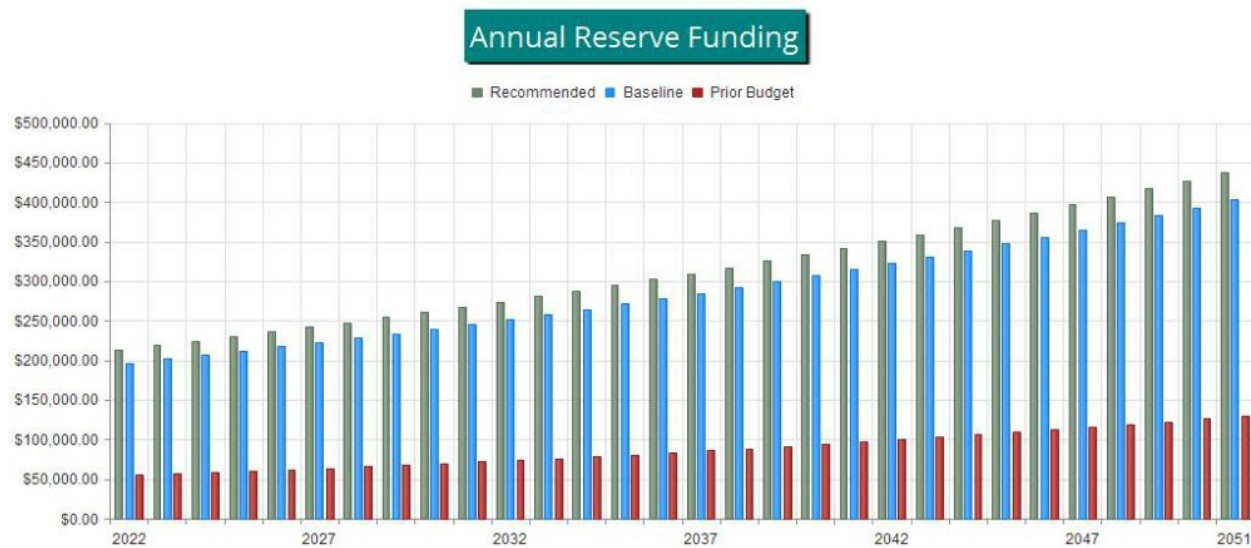


Figure 2

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 (assumes future increases), compared to your always-changing Fully Funded Balance target.

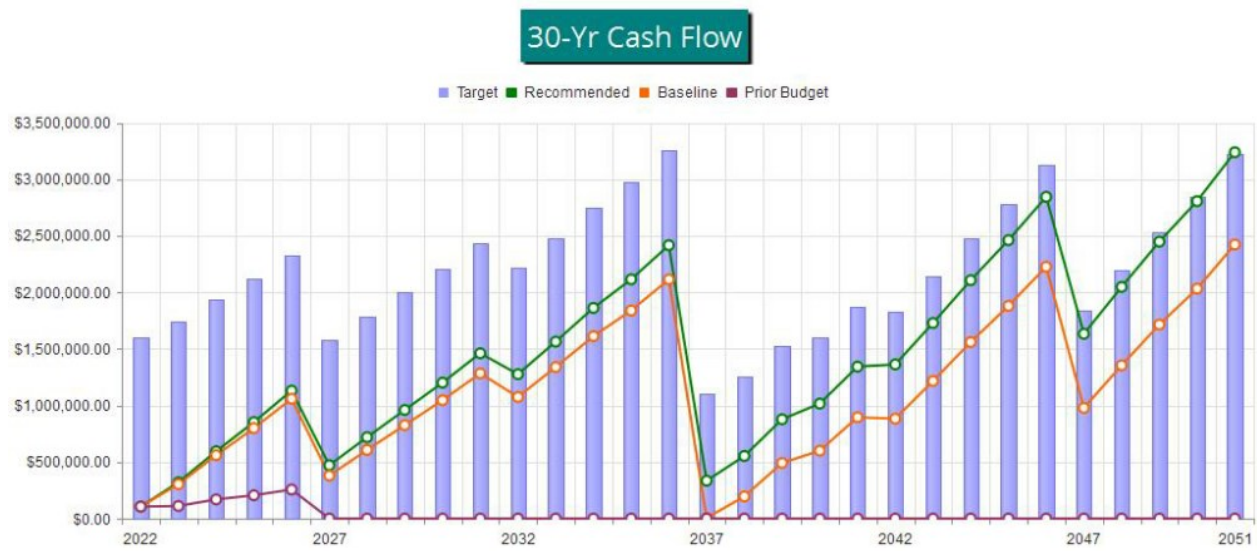


Figure 3

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

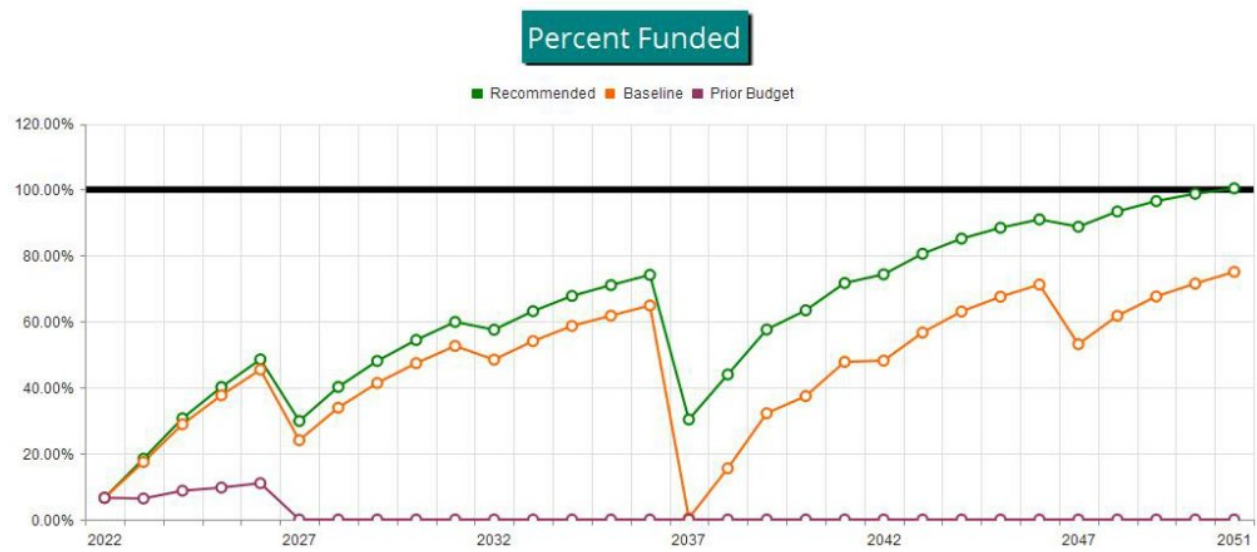


Figure 4



Table Descriptions

Executive Summary is a summary of your Reserve Components

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

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

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

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

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



| # Component | Quantity | Useful Life | Rem. Useful Life | Current Cost Estimate | |
|--|---------------------------|-------------|------------------|-----------------------|-------------|
| | | | | Best Case | Worst Case |
| Site & Grounds | | | | | |
| 100 Concrete - Local Repair/Replace | Extensive SF | 5 | 4 | \$4,200 | \$6,400 |
| 112 Metal Fence - Replace | ~ 230 LF | 30 | 14 | \$14,400 | \$21,600 |
| 120 Asphalt - Resurface | ~650,000 SF | 30 | 14 | \$1,260,000 | \$1,470,000 |
| 121 Asphalt - Seal/Repair | ~650,000 SF | 5 | 4 | \$110,000 | \$122,000 |
| 135 Entry Gates - Replace | (2 Sets) 30' swing gates | 30 | 14 | \$16,500 | \$26,800 |
| 136 Entry Gate Operator - Replace | (4) Chamberlain Elite | 15 | 0 | \$13,400 | \$19,600 |
| 137 Gate Access Panels - Replace | (2) Elite panels | 15 | 15 | \$9,600 | \$11,300 |
| 140 Wood Fence (Old) - Replace | ~ 15,000 LF, cedar | 20 | 4 | \$402,000 | \$556,000 |
| 141 Wood Fence (New) - Replace | ~ 3,000 LF, cedar | 20 | 17 | \$79,300 | \$113,000 |
| 142 Wood Fence (New) - Stain | ~ 3,000 LF, one side | 5 | 2 | \$15,500 | \$22,700 |
| 145 Split Rail Fence - Replace | ~ 7,500 LF | 20 | 4 | \$113,000 | \$135,000 |
| 155 Chain Link Fence - Replace | ~ 2,050 LF | 30 | 14 | \$36,900 | \$51,300 |
| 160 Pole Lights - Replace | ~ (90) assemblies | 25 | 9 | \$185,000 | \$247,000 |
| 164 Landscape Lights - Replace | ~(38) lights | 15 | 2 | \$3,100 | \$4,000 |
| 170 Landscape - Refurbish | Plantings, Shrubs, Turf | 5 | 3 | \$4,200 | \$6,400 |
| 176 Irrigation Timeclocks - Replace | (13) Hunter controllers | 15 | 0 | \$5,200 | \$8,700 |
| 185 Stormwater Ponds - Clean/Refurbish | (3) assorted sizes | 15 | 0 | \$20,600 | \$34,000 |
| 205 Mailboxes - Replace | (28) cluster stands | 20 | 4 | \$36,400 | \$47,600 |
| 210 Required Signage - Replace | ~(77) Metal/Wood | 20 | 4 | \$10,300 | \$14,400 |
| Recreation | | | | | |
| 320 Sport Court - Seal/Repair/Stripe | ~3,950 square feet | 10 | 9 | \$3,200 | \$5,400 |
| 323 Asphalt Path - Partial Resurface | ~ 5,250 square feet | 5 | 3 | \$4,200 | \$6,900 |
| 330 Basketball Equipment - Replace | (2) assemblies | 20 | 4 | \$2,200 | \$3,200 |
| 340 Play Equipment (Old)- Replace | Extensive, assorted | 15 | 4 | \$42,200 | \$58,700 |
| 341 Play Chips (Older) - Replenish | ~ 150 cubic yards | 5 | 4 | \$11,300 | \$16,500 |
| 342 Play Equipment (New) - Replace | (1) Challengers® 350-1715 | 15 | 12 | \$15,500 | \$22,700 |
| 343 Play Chips (Newer) - Replenish | ~17 cubic yards | 5 | 4 | \$1,400 | \$2,000 |
| 346 Outdoor Furniture - Replace | (22) assorted pieces | 20 | 6 | \$10,300 | \$16,500 |
| 27 Total Funded Components | | | | | |



| # | Component | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|----------------|------------------------------------|-----------------------|---|---------------|---|-------------|---|----------------------|
| Site & Grounds | | | | | | | | |
| 100 | Concrete - Local Repair/Replace | \$5,300 | X | 1 | / | 5 | = | \$1,060 |
| 112 | Metal Fence - Replace | \$18,000 | X | 16 | / | 30 | = | \$9,600 |
| 120 | Asphalt - Resurface | \$1,365,000 | X | 16 | / | 30 | = | \$728,000 |
| 121 | Asphalt - Seal/Repair | \$116,000 | X | 1 | / | 5 | = | \$23,200 |
| 135 | Entry Gates - Replace | \$21,650 | X | 16 | / | 30 | = | \$11,547 |
| 136 | Entry Gate Operator - Replace | \$16,500 | X | 15 | / | 15 | = | \$16,500 |
| 137 | Gate Access Panels - Replace | \$10,450 | X | 0 | / | 15 | = | \$0 |
| 140 | Wood Fence (Old) - Replace | \$479,000 | X | 16 | / | 20 | = | \$383,200 |
| 141 | Wood Fence (New) - Replace | \$96,150 | X | 3 | / | 20 | = | \$14,423 |
| 142 | Wood Fence (New) - Stain | \$19,100 | X | 3 | / | 5 | = | \$11,460 |
| 145 | Split Rail Fence - Replace | \$124,000 | X | 16 | / | 20 | = | \$99,200 |
| 155 | Chain Link Fence - Replace | \$44,100 | X | 16 | / | 30 | = | \$23,520 |
| 160 | Pole Lights - Replace | \$216,000 | X | 16 | / | 25 | = | \$138,240 |
| 164 | Landscape Lights - Replace | \$3,550 | X | 13 | / | 15 | = | \$3,077 |
| 170 | Landscape - Refurbish | \$5,300 | X | 2 | / | 5 | = | \$2,120 |
| 176 | Irrigation Timedlocks - Replace | \$6,950 | X | 15 | / | 15 | = | \$6,950 |
| 185 | Stormwater Ponds - Clean/Refurbish | \$27,300 | X | 15 | / | 15 | = | \$27,300 |
| 205 | Mailboxes - Replace | \$42,000 | X | 16 | / | 20 | = | \$33,600 |
| 210 | Required Signage - Replace | \$12,350 | X | 16 | / | 20 | = | \$9,880 |
| Recreation | | | | | | | | |
| 320 | Sport Court - Seal/Repair/Stripe | \$4,300 | X | 1 | / | 10 | = | \$430 |
| 323 | Asphalt Path - Partial Resurface | \$5,550 | X | 2 | / | 5 | = | \$2,220 |
| 330 | Basketball Equipment - Replace | \$2,700 | X | 16 | / | 20 | = | \$2,160 |
| 340 | Play Equipment (Old)- Replace | \$50,450 | X | 11 | / | 15 | = | \$36,997 |
| 341 | Play Chips (Older) - Replenish | \$13,900 | X | 1 | / | 5 | = | \$2,780 |
| 342 | Play Equipment (New) - Replace | \$19,100 | X | 3 | / | 15 | = | \$3,820 |
| 343 | Play Chips (Newer) - Replenish | \$1,700 | X | 1 | / | 5 | = | \$340 |
| 346 | Outdoor Furniture - Replace | \$13,400 | X | 14 | / | 20 | = | \$9,380 |
| | | | | | | | | \$1,601,003 |



| # | Component | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|----------------|------------------------------------|-------------------|-----------------------|-----------------------|----------------------------|
| Site & Grounds | | | | | |
| 100 | Concrete - Local Repair/Replace | 5 | \$5,300 | \$1,060 | 0.77 % |
| 112 | Metal Fence - Replace | 30 | \$18,000 | \$600 | 0.43 % |
| 120 | Asphalt - Resurface | 30 | \$1,365,000 | \$45,500 | 32.93 % |
| 121 | Asphalt - Seal/Repair | 5 | \$116,000 | \$23,200 | 16.79 % |
| 135 | Entry Gates - Replace | 30 | \$21,650 | \$722 | 0.52 % |
| 136 | Entry Gate Operator - Replace | 15 | \$16,500 | \$1,100 | 0.80 % |
| 137 | Gate Access Panels - Replace | 15 | \$10,450 | \$697 | 0.50 % |
| 140 | Wood Fence (Old) - Replace | 20 | \$479,000 | \$23,950 | 17.33 % |
| 141 | Wood Fence (New) - Replace | 20 | \$96,150 | \$4,808 | 3.48 % |
| 142 | Wood Fence (New) - Stain | 5 | \$19,100 | \$3,820 | 2.76 % |
| 145 | Split Rail Fence - Replace | 20 | \$124,000 | \$6,200 | 4.49 % |
| 155 | Chain Link Fence - Replace | 30 | \$44,100 | \$1,470 | 1.06 % |
| 160 | Pole Lights - Replace | 25 | \$216,000 | \$8,640 | 6.25 % |
| 164 | Landscape Lights - Replace | 15 | \$3,550 | \$237 | 0.17 % |
| 170 | Landscape - Refurbish | 5 | \$5,300 | \$1,060 | 0.77 % |
| 176 | Irrigation Timedlocks - Replace | 15 | \$6,950 | \$463 | 0.34 % |
| 185 | Stormwater Ponds - Clean/Refurbish | 15 | \$27,300 | \$1,820 | 1.32 % |
| 205 | Mailboxes - Replace | 20 | \$42,000 | \$2,100 | 1.52 % |
| 210 | Required Signage - Replace | 20 | \$12,350 | \$618 | 0.45 % |
| Recreation | | | | | |
| 320 | Sport Court - Seal/Repair/Stripe | 10 | \$4,300 | \$430 | 0.31 % |
| 323 | Asphalt Path - Partial Resurface | 5 | \$5,550 | \$1,110 | 0.80 % |
| 330 | Basketball Equipment - Replace | 20 | \$2,700 | \$135 | 0.10 % |
| 340 | Play Equipment (Old)- Replace | 15 | \$50,450 | \$3,363 | 2.43 % |
| 341 | Play Chips (Older) - Replenish | 5 | \$13,900 | \$2,780 | 2.01 % |
| 342 | Play Equipment (New) - Replace | 15 | \$19,100 | \$1,273 | 0.92 % |
| 343 | Play Chips (Newer) - Replenish | 5 | \$1,700 | \$340 | 0.25 % |
| 346 | Outdoor Furniture - Replace | 20 | \$13,400 | \$670 | 0.48 % |
| 27 | Total Funded Components | | | \$138,165 | 100.00 % |



30-Year Reserve Plan Summary

Report # 23055-5
No-Site-Visit

Fiscal Year Start: 2022

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | | Special Assmt Risk | % Increase In Annual | | Loan or Special Assmts | Interest Income | Reserve Expenses |
|------|--------------------------------|----------------------------|-------------------|--|--------------------------|-------------------------|----------------------|------------------------------|--------------------|---------------------|
| | | | | | | Reserve Contribs. | Reserve Contribs. | | | |
| 2022 | \$105,254 | \$1,601,003 | 6.6 % | | High | 287.11 % | \$213,900 | \$50,000 | \$2,128 | \$50,750 |
| 2023 | \$320,532 | \$1,739,070 | 18.4 % | | High | 2.50 % | \$219,248 | \$50,000 | \$4,572 | \$0 |
| 2024 | \$594,352 | \$1,937,821 | 30.7 % | | Medium | 2.50 % | \$224,729 | \$50,000 | \$7,230 | \$24,029 |
| 2025 | \$852,282 | \$2,122,182 | 40.2 % | | Medium | 2.50 % | \$230,347 | \$50,000 | \$9,911 | \$11,856 |
| 2026 | \$1,130,683 | \$2,329,142 | 48.5 % | | Medium | 2.50 % | \$236,106 | \$50,000 | \$8,005 | \$953,756 |
| 2027 | \$471,038 | \$1,576,819 | 29.9 % | | High | 2.50 % | \$242,008 | \$0 | \$5,948 | \$0 |
| 2028 | \$718,993 | \$1,789,099 | 40.2 % | | Medium | 2.50 % | \$248,058 | \$0 | \$8,389 | \$16,000 |
| 2029 | \$959,440 | \$1,996,218 | 48.1 % | | Medium | 2.50 % | \$254,260 | \$0 | \$10,798 | \$23,491 |
| 2030 | \$1,201,007 | \$2,206,932 | 54.4 % | | Medium | 2.50 % | \$260,616 | \$0 | \$13,305 | \$13,744 |
| 2031 | \$1,461,184 | \$2,439,257 | 59.9 % | | Medium | 2.50 % | \$267,132 | \$0 | \$13,680 | \$466,065 |
| 2032 | \$1,275,931 | \$2,218,070 | 57.5 % | | Medium | 2.50 % | \$273,810 | \$0 | \$14,193 | \$0 |
| 2033 | \$1,563,934 | \$2,475,865 | 63.2 % | | Medium | 2.50 % | \$280,655 | \$0 | \$17,121 | \$0 |
| 2034 | \$1,861,711 | \$2,747,131 | 67.8 % | | Medium | 2.50 % | \$287,672 | \$0 | \$19,874 | \$54,464 |
| 2035 | \$2,114,792 | \$2,976,347 | 71.1 % | | Low | 2.50 % | \$294,864 | \$0 | \$22,646 | \$15,934 |
| 2036 | \$2,416,368 | \$3,258,213 | 74.2 % | | Low | 2.50 % | \$302,235 | \$0 | \$13,746 | \$2,398,438 |
| 2037 | \$333,911 | \$1,100,825 | 30.3 % | | Medium | 2.50 % | \$309,791 | \$0 | \$4,432 | \$95,348 |
| 2038 | \$552,786 | \$1,257,356 | 44.0 % | | Medium | 2.50 % | \$317,536 | \$0 | \$7,148 | \$0 |
| 2039 | \$877,470 | \$1,523,442 | 57.6 % | | Medium | 2.50 % | \$325,474 | \$0 | \$9,464 | \$196,358 |
| 2040 | \$1,016,050 | \$1,602,113 | 63.4 % | | Medium | 2.50 % | \$333,611 | \$0 | \$11,790 | \$18,471 |
| 2041 | \$1,342,979 | \$1,873,424 | 71.7 % | | Low | 2.50 % | \$341,951 | \$0 | \$13,521 | \$336,059 |
| 2042 | \$1,362,392 | \$1,833,027 | 74.3 % | | Low | 2.50 % | \$350,500 | \$0 | \$15,447 | \$0 |
| 2043 | \$1,728,339 | \$2,145,045 | 80.6 % | | Low | 2.50 % | \$359,263 | \$0 | \$19,167 | \$0 |
| 2044 | \$2,106,769 | \$2,474,135 | 85.2 % | | Low | 2.50 % | \$368,244 | \$0 | \$22,830 | \$36,598 |
| 2045 | \$2,461,246 | \$2,783,344 | 88.4 % | | Low | 2.50 % | \$377,450 | \$0 | \$26,514 | \$21,413 |
| 2046 | \$2,843,797 | \$3,125,650 | 91.0 % | | Low | 2.50 % | \$386,886 | \$0 | \$22,375 | \$1,620,035 |
| 2047 | \$1,633,023 | \$1,840,070 | 88.7 % | | Low | 2.50 % | \$396,559 | \$0 | \$18,397 | \$0 |
| 2048 | \$2,047,979 | \$2,193,237 | 93.4 % | | Low | 2.50 % | \$406,473 | \$0 | \$22,470 | \$28,898 |
| 2049 | \$2,448,023 | \$2,536,173 | 96.5 % | | Low | 2.50 % | \$416,634 | \$0 | \$26,259 | \$84,853 |
| 2050 | \$2,806,064 | \$2,840,971 | 98.8 % | | Low | 2.50 % | \$427,050 | \$0 | \$30,210 | \$24,824 |
| 2051 | \$3,238,500 | \$3,226,227 | 100.4 % | | Low | 2.50 % | \$437,727 | \$0 | \$33,061 | \$332,747 |



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 23055-5
No-Site-Visit

Fiscal Year Start: 2022

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | | Special Assmt Risk | % Increase In Annual Reserve Contribs. | Reserve Contribs. | Loan or Special Assmts | Interest Income | Reserve Expenses |
|------|--------------------------|----------------------|----------------|--|--------------------|--|-------------------|------------------------|-----------------|------------------|
| 2022 | \$105,254 | \$1,601,003 | 6.6 % | | High | 256.17 % | \$196,800 | \$50,000 | \$2,042 | \$50,750 |
| 2023 | \$303,346 | \$1,739,070 | 17.4 % | | High | 2.50 % | \$201,720 | \$50,000 | \$4,312 | \$0 |
| 2024 | \$559,378 | \$1,937,821 | 28.9 % | | High | 2.50 % | \$206,763 | \$50,000 | \$6,789 | \$24,029 |
| 2025 | \$798,900 | \$2,122,182 | 37.6 % | | Medium | 2.50 % | \$211,932 | \$50,000 | \$9,282 | \$11,856 |
| 2026 | \$1,058,258 | \$2,329,142 | 45.4 % | | Medium | 2.50 % | \$217,230 | \$50,000 | \$7,183 | \$953,756 |
| 2027 | \$378,915 | \$1,576,819 | 24.0 % | | High | 2.50 % | \$222,661 | \$0 | \$4,925 | \$0 |
| 2028 | \$606,501 | \$1,789,099 | 33.9 % | | Medium | 2.50 % | \$228,228 | \$0 | \$7,159 | \$16,000 |
| 2029 | \$825,887 | \$1,996,218 | 41.4 % | | Medium | 2.50 % | \$233,933 | \$0 | \$9,354 | \$23,491 |
| 2030 | \$1,045,684 | \$2,206,932 | 47.4 % | | Medium | 2.50 % | \$239,782 | \$0 | \$11,640 | \$13,744 |
| 2031 | \$1,283,362 | \$2,439,257 | 52.6 % | | Medium | 2.50 % | \$245,776 | \$0 | \$11,786 | \$466,065 |
| 2032 | \$1,074,859 | \$2,218,070 | 48.5 % | | Medium | 2.50 % | \$251,921 | \$0 | \$12,063 | \$0 |
| 2033 | \$1,338,843 | \$2,475,865 | 54.1 % | | Medium | 2.50 % | \$258,219 | \$0 | \$14,747 | \$0 |
| 2034 | \$1,611,809 | \$2,747,131 | 58.7 % | | Medium | 2.50 % | \$264,674 | \$0 | \$17,248 | \$54,464 |
| 2035 | \$1,839,267 | \$2,976,347 | 61.8 % | | Medium | 2.50 % | \$271,291 | \$0 | \$19,760 | \$15,934 |
| 2036 | \$2,114,384 | \$3,258,213 | 64.9 % | | Medium | 2.50 % | \$278,073 | \$0 | \$10,590 | \$2,398,438 |
| 2037 | \$4,610 | \$1,100,825 | 0.4 % | | High | 2.50 % | \$285,025 | \$0 | \$999 | \$95,348 |
| 2038 | \$195,286 | \$1,257,356 | 15.5 % | | High | 2.50 % | \$292,151 | \$0 | \$3,429 | \$0 |
| 2039 | \$490,866 | \$1,523,442 | 32.2 % | | Medium | 2.50 % | \$299,454 | \$0 | \$5,449 | \$196,358 |
| 2040 | \$599,412 | \$1,602,113 | 37.4 % | | Medium | 2.50 % | \$306,941 | \$0 | \$7,471 | \$18,471 |
| 2041 | \$895,352 | \$1,873,424 | 47.8 % | | Medium | 2.50 % | \$314,614 | \$0 | \$8,887 | \$336,059 |
| 2042 | \$882,794 | \$1,833,027 | 48.2 % | | Medium | 2.50 % | \$322,480 | \$0 | \$10,488 | \$0 |
| 2043 | \$1,215,762 | \$2,145,045 | 56.7 % | | Medium | 2.50 % | \$330,542 | \$0 | \$13,874 | \$0 |
| 2044 | \$1,560,177 | \$2,474,135 | 63.1 % | | Medium | 2.50 % | \$338,805 | \$0 | \$17,191 | \$36,598 |
| 2045 | \$1,879,576 | \$2,783,344 | 67.5 % | | Medium | 2.50 % | \$347,275 | \$0 | \$20,519 | \$21,413 |
| 2046 | \$2,225,957 | \$3,125,650 | 71.2 % | | Low | 2.50 % | \$355,957 | \$0 | \$16,012 | \$1,620,035 |
| 2047 | \$977,892 | \$1,840,070 | 53.1 % | | Medium | 2.50 % | \$364,856 | \$0 | \$11,657 | \$0 |
| 2048 | \$1,354,404 | \$2,193,237 | 61.8 % | | Medium | 2.50 % | \$373,978 | \$0 | \$15,340 | \$28,898 |
| 2049 | \$1,714,823 | \$2,536,173 | 67.6 % | | Medium | 2.50 % | \$383,327 | \$0 | \$18,726 | \$84,853 |
| 2050 | \$2,032,023 | \$2,840,971 | 71.5 % | | Low | 2.50 % | \$392,910 | \$0 | \$22,263 | \$24,824 |
| 2051 | \$2,422,372 | \$3,226,227 | 75.1 % | | Low | 2.50 % | \$402,733 | \$0 | \$24,687 | \$332,747 |

30-Year Income/Expense Detail

Report # 23055-5
No-Site-Visit

| Fiscal Year | 2022 | 2023 | 2024 | 2025 | 2026 |
|--|-----------|-----------|-----------|-------------|-------------|
| Starting Reserve Balance | \$105,254 | \$320,532 | \$594,352 | \$852,282 | \$1,130,683 |
| Annual Reserve Contribution | \$213,900 | \$219,248 | \$224,729 | \$230,347 | \$236,106 |
| Recommended Special Assessments | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| Interest Earnings | \$2,128 | \$4,572 | \$7,230 | \$9,911 | \$8,005 |
| Total Income | \$371,282 | \$594,352 | \$876,311 | \$1,142,539 | \$1,424,794 |
| # Component | | | | | |
| Site & Grounds | | | | | |
| 100 Concrete - Local Repair/Replace | \$0 | \$0 | \$0 | \$0 | \$5,965 |
| 112 Metal Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 120 Asphalt - Resurface | \$0 | \$0 | \$0 | \$0 | \$0 |
| 121 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$0 | \$130,559 |
| 135 Entry Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 136 Entry Gate Operator - Replace | \$16,500 | \$0 | \$0 | \$0 | \$0 |
| 137 Gate Access Panels - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 140 Wood Fence (Old) - Replace | \$0 | \$0 | \$0 | \$0 | \$539,119 |
| 141 Wood Fence (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 142 Wood Fence (New) - Stain | \$0 | \$0 | \$20,263 | \$0 | \$0 |
| 145 Split Rail Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$139,563 |
| 155 Chain Link Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 160 Pole Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 164 Landscape Lights - Replace | \$0 | \$0 | \$3,766 | \$0 | \$0 |
| 170 Landscape - Refurbish | \$0 | \$0 | \$0 | \$5,791 | \$0 |
| 176 Irrigation Timeclocks - Replace | \$6,950 | \$0 | \$0 | \$0 | \$0 |
| 185 Stormwater Ponds - Clean/Refurbish | \$27,300 | \$0 | \$0 | \$0 | \$0 |
| 205 Mailboxes - Replace | \$0 | \$0 | \$0 | \$0 | \$47,271 |
| 210 Required Signage - Replace | \$0 | \$0 | \$0 | \$0 | \$13,900 |
| Recreation | | | | | |
| 320 Sport Court - Seal/Repair/Stripe | \$0 | \$0 | \$0 | \$0 | \$0 |
| 323 Asphalt Path - Partial Resurface | \$0 | \$0 | \$0 | \$6,065 | \$0 |
| 330 Basketball Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$3,039 |
| 340 Play Equipment (Old)- Replace | \$0 | \$0 | \$0 | \$0 | \$56,782 |
| 341 Play Chips (Older) - Replenish | \$0 | \$0 | \$0 | \$0 | \$15,645 |
| 342 Play Equipment (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 343 Play Chips (Newer) - Replenish | \$0 | \$0 | \$0 | \$0 | \$1,913 |
| 346 Outdoor Furniture - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$50,750 | \$0 | \$24,029 | \$11,856 | \$953,756 |
| Ending Reserve Balance | \$320,532 | \$594,352 | \$852,282 | \$1,130,683 | \$471,038 |

| Fiscal Year | 2027 | 2028 | 2029 | 2030 | 2031 |
|--|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance | \$471,038 | \$718,993 | \$959,440 | \$1,201,007 | \$1,461,184 |
| Annual Reserve Contribution | \$242,008 | \$248,058 | \$254,260 | \$260,616 | \$267,132 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$5,948 | \$8,389 | \$10,798 | \$13,305 | \$13,680 |
| Total Income | \$718,993 | \$975,440 | \$1,224,498 | \$1,474,929 | \$1,741,996 |
| # Component | | | | | |
| Site & Grounds | | | | | |
| 100 Concrete - Local Repair/Replace | \$0 | \$0 | \$0 | \$0 | \$6,915 |
| 112 Metal Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 120 Asphalt - Resurface | \$0 | \$0 | \$0 | \$0 | \$0 |
| 121 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$0 | \$151,354 |
| 135 Entry Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 136 Entry Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 137 Gate Access Panels - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 140 Wood Fence (Old) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 141 Wood Fence (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 142 Wood Fence (New) - Stain | \$0 | \$0 | \$23,491 | \$0 | \$0 |
| 145 Split Rail Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 155 Chain Link Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 160 Pole Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$281,831 |
| 164 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 170 Landscape - Refurbish | \$0 | \$0 | \$0 | \$6,714 | \$0 |
| 176 Irrigation Timedlocks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 185 Stormwater Ponds - Clean/Refurbish | \$0 | \$0 | \$0 | \$0 | \$0 |
| 205 Mailboxes - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 210 Required Signage - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Recreation | | | | | |
| 320 Sport Court - Seal/Repair/Stripe | \$0 | \$0 | \$0 | \$0 | \$5,611 |
| 323 Asphalt Path - Partial Resurface | \$0 | \$0 | \$0 | \$7,031 | \$0 |
| 330 Basketball Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 340 Play Equipment (Old)- Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 341 Play Chips (Older) - Replenish | \$0 | \$0 | \$0 | \$0 | \$18,136 |
| 342 Play Equipment (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 343 Play Chips (Newer) - Replenish | \$0 | \$0 | \$0 | \$0 | \$2,218 |
| 346 Outdoor Furniture - Replace | \$0 | \$16,000 | \$0 | \$0 | \$0 |
| Total Expenses | \$0 | \$16,000 | \$23,491 | \$13,744 | \$466,065 |
| Ending Reserve Balance | \$718,993 | \$959,440 | \$1,201,007 | \$1,461,184 | \$1,275,931 |

| Fiscal Year | 2032 | 2033 | 2034 | 2035 | 2036 |
|--|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance | \$1,275,931 | \$1,563,934 | \$1,861,711 | \$2,114,792 | \$2,416,368 |
| Annual Reserve Contribution | \$273,810 | \$280,655 | \$287,672 | \$294,864 | \$302,235 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$14,193 | \$17,121 | \$19,874 | \$22,646 | \$13,746 |
| Total Income | \$1,563,934 | \$1,861,711 | \$2,169,256 | \$2,432,302 | \$2,732,349 |
| # Component | | | | | |
| Site & Grounds | | | | | |
| 100 Concrete - Local Repair/Replace | \$0 | \$0 | \$0 | \$0 | \$8,017 |
| 112 Metal Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$27,227 |
| 120 Asphalt - Resurface | \$0 | \$0 | \$0 | \$0 | \$2,064,685 |
| 121 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$0 | \$175,460 |
| 135 Entry Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$32,748 |
| 136 Entry Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 137 Gate Access Panels - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 140 Wood Fence (Old) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 141 Wood Fence (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 142 Wood Fence (New) - Stain | \$0 | \$0 | \$27,232 | \$0 | \$0 |
| 145 Split Rail Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 155 Chain Link Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$66,705 |
| 160 Pole Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 164 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 170 Landscape - Refurbish | \$0 | \$0 | \$0 | \$7,783 | \$0 |
| 176 Irrigation Timedlocks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 185 Stormwater Ponds - Clean/Refurbish | \$0 | \$0 | \$0 | \$0 | \$0 |
| 205 Mailboxes - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 210 Required Signage - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Recreation | | | | | |
| 320 Sport Court - Seal/Repair/Stripe | \$0 | \$0 | \$0 | \$0 | \$0 |
| 323 Asphalt Path - Partial Resurface | \$0 | \$0 | \$0 | \$8,150 | \$0 |
| 330 Basketball Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 340 Play Equipment (Old)- Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 341 Play Chips (Older) - Replenish | \$0 | \$0 | \$0 | \$0 | \$21,025 |
| 342 Play Equipment (New) - Replace | \$0 | \$0 | \$27,232 | \$0 | \$0 |
| 343 Play Chips (Newer) - Replenish | \$0 | \$0 | \$0 | \$0 | \$2,571 |
| 346 Outdoor Furniture - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$0 | \$0 | \$54,464 | \$15,934 | \$2,398,438 |
| Ending Reserve Balance | \$1,563,934 | \$1,861,711 | \$2,114,792 | \$2,416,368 | \$333,911 |

| Fiscal Year | 2037 | 2038 | 2039 | 2040 | 2041 |
|--|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance | \$333,911 | \$552,786 | \$877,470 | \$1,016,050 | \$1,342,979 |
| Annual Reserve Contribution | \$309,791 | \$317,536 | \$325,474 | \$333,611 | \$341,951 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$4,432 | \$7,148 | \$9,464 | \$11,790 | \$13,521 |
| Total Income | \$648,134 | \$877,470 | \$1,212,408 | \$1,361,451 | \$1,698,452 |
| # Component | | | | | |
| Site & Grounds | | | | | |
| 100 Concrete - Local Repair/Replace | \$0 | \$0 | \$0 | \$0 | \$9,294 |
| 112 Metal Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 120 Asphalt - Resurface | \$0 | \$0 | \$0 | \$0 | \$0 |
| 121 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$0 | \$203,407 |
| 135 Entry Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 136 Entry Gate Operator - Replace | \$25,706 | \$0 | \$0 | \$0 | \$0 |
| 137 Gate Access Panels - Replace | \$16,281 | \$0 | \$0 | \$0 | \$0 |
| 140 Wood Fence (Old) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 141 Wood Fence (New) - Replace | \$0 | \$0 | \$158,921 | \$0 | \$0 |
| 142 Wood Fence (New) - Stain | \$0 | \$0 | \$31,569 | \$0 | \$0 |
| 145 Split Rail Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 155 Chain Link Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 160 Pole Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 164 Landscape Lights - Replace | \$0 | \$0 | \$5,868 | \$0 | \$0 |
| 170 Landscape - Refurbish | \$0 | \$0 | \$0 | \$9,023 | \$0 |
| 176 Irrigation Timedlocks - Replace | \$10,828 | \$0 | \$0 | \$0 | \$0 |
| 185 Stormwater Ponds - Clean/Refurbish | \$42,533 | \$0 | \$0 | \$0 | \$0 |
| 205 Mailboxes - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 210 Required Signage - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Recreation | | | | | |
| 320 Sport Court - Seal/Repair/Stripe | \$0 | \$0 | \$0 | \$0 | \$7,540 |
| 323 Asphalt Path - Partial Resurface | \$0 | \$0 | \$0 | \$9,449 | \$0 |
| 330 Basketball Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 340 Play Equipment (Old)- Replace | \$0 | \$0 | \$0 | \$0 | \$88,464 |
| 341 Play Chips (Older) - Replenish | \$0 | \$0 | \$0 | \$0 | \$24,374 |
| 342 Play Equipment (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 343 Play Chips (Newer) - Replenish | \$0 | \$0 | \$0 | \$0 | \$2,981 |
| 346 Outdoor Furniture - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$95,348 | \$0 | \$196,358 | \$18,471 | \$336,059 |
| Ending Reserve Balance | \$552,786 | \$877,470 | \$1,016,050 | \$1,342,979 | \$1,362,392 |

| Fiscal Year | 2042 | 2043 | 2044 | 2045 | 2046 |
|--|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance | \$1,362,392 | \$1,728,339 | \$2,106,769 | \$2,461,246 | \$2,843,797 |
| Annual Reserve Contribution | \$350,500 | \$359,263 | \$368,244 | \$377,450 | \$386,886 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$15,447 | \$19,167 | \$22,830 | \$26,514 | \$22,375 |
| Total Income | \$1,728,339 | \$2,106,769 | \$2,497,844 | \$2,865,210 | \$3,253,058 |
| # Component | | | | | |
| Site & Grounds | | | | | |
| 100 Concrete - Local Repair/Replace | \$0 | \$0 | \$0 | \$0 | \$10,774 |
| 112 Metal Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 120 Asphalt - Resurface | \$0 | \$0 | \$0 | \$0 | \$0 |
| 121 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$0 | \$235,804 |
| 135 Entry Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 136 Entry Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 137 Gate Access Panels - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 140 Wood Fence (Old) - Replace | \$0 | \$0 | \$0 | \$0 | \$973,708 |
| 141 Wood Fence (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 142 Wood Fence (New) - Stain | \$0 | \$0 | \$36,598 | \$0 | \$0 |
| 145 Split Rail Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$252,066 |
| 155 Chain Link Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 160 Pole Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 164 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 170 Landscape - Refurbish | \$0 | \$0 | \$0 | \$10,460 | \$0 |
| 176 Irrigation Timeclocks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 185 Stormwater Ponds - Clean/Refurbish | \$0 | \$0 | \$0 | \$0 | \$0 |
| 205 Mailboxes - Replace | \$0 | \$0 | \$0 | \$0 | \$85,377 |
| 210 Required Signage - Replace | \$0 | \$0 | \$0 | \$0 | \$25,105 |
| Recreation | | | | | |
| 320 Sport Court - Seal/Repair/Stripe | \$0 | \$0 | \$0 | \$0 | \$0 |
| 323 Asphalt Path - Partial Resurface | \$0 | \$0 | \$0 | \$10,953 | \$0 |
| 330 Basketball Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$5,489 |
| 340 Play Equipment (Old)- Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 341 Play Chips (Older) - Replenish | \$0 | \$0 | \$0 | \$0 | \$28,256 |
| 342 Play Equipment (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 343 Play Chips (Newer) - Replenish | \$0 | \$0 | \$0 | \$0 | \$3,456 |
| 346 Outdoor Furniture - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$0 | \$0 | \$36,598 | \$21,413 | \$1,620,035 |
| Ending Reserve Balance | \$1,728,339 | \$2,106,769 | \$2,461,246 | \$2,843,797 | \$1,633,023 |

| Fiscal Year | 2047 | 2048 | 2049 | 2050 | 2051 |
|--|-------------|-------------|-------------|-------------|-------------|
| Starting Reserve Balance | \$1,633,023 | \$2,047,979 | \$2,448,023 | \$2,806,064 | \$3,238,500 |
| Annual Reserve Contribution | \$396,559 | \$406,473 | \$416,634 | \$427,050 | \$437,727 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$18,397 | \$22,470 | \$26,259 | \$30,210 | \$33,061 |
| Total Income | \$2,047,979 | \$2,476,922 | \$2,890,917 | \$3,263,324 | \$3,709,288 |
| # Component | | | | | |
| Site & Grounds | | | | | |
| 100 Concrete - Local Repair/Replace | \$0 | \$0 | \$0 | \$0 | \$12,490 |
| 112 Metal Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 120 Asphalt - Resurface | \$0 | \$0 | \$0 | \$0 | \$0 |
| 121 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$0 | \$273,362 |
| 135 Entry Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 136 Entry Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 137 Gate Access Panels - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 140 Wood Fence (Old) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 141 Wood Fence (New) - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 142 Wood Fence (New) - Stain | \$0 | \$0 | \$42,427 | \$0 | \$0 |
| 145 Split Rail Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 155 Chain Link Fence - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 160 Pole Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 164 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 170 Landscape - Refurbish | \$0 | \$0 | \$0 | \$12,126 | \$0 |
| 176 Irrigation Timeclocks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 185 Stormwater Ponds - Clean/Refurbish | \$0 | \$0 | \$0 | \$0 | \$0 |
| 205 Mailboxes - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 210 Required Signage - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Recreation | | | | | |
| 320 Sport Court - Seal/Repair/Stripe | \$0 | \$0 | \$0 | \$0 | \$10,133 |
| 323 Asphalt Path - Partial Resurface | \$0 | \$0 | \$0 | \$12,698 | \$0 |
| 330 Basketball Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 340 Play Equipment (Old)- Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 341 Play Chips (Older) - Replenish | \$0 | \$0 | \$0 | \$0 | \$32,756 |
| 342 Play Equipment (New) - Replace | \$0 | \$0 | \$42,427 | \$0 | \$0 |
| 343 Play Chips (Newer) - Replenish | \$0 | \$0 | \$0 | \$0 | \$4,006 |
| 346 Outdoor Furniture - Replace | \$0 | \$28,898 | \$0 | \$0 | \$0 |
| Total Expenses | \$0 | \$28,898 | \$84,853 | \$24,824 | \$332,747 |
| Ending Reserve Balance | \$2,047,979 | \$2,448,023 | \$2,806,064 | \$3,238,500 | \$3,376,541 |



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."

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. James Talaga, company President, is a credentialed Reserve Specialist (#066). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

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



Terms and Definitions

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



Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

- 1) Common area repair & replacement responsibility
- 2) Component must have a limited useful life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

Site & Grounds

Comp #: 100 Concrete - Local Repair/Replace**Quantity: Extensive SF**

Location: Sidewalks, curbing, roadway gutters, etc...

Funded?: Yes.

History: Repairs reported completed in 2021 - \$8K

Comments: Reset remaining useful life based on reported 2021 repairs, costs inflated 3% from previous 2021 reserve study.

Useful Life: 5 years

Remaining Life: 4 years

Best Case: \$ 4,200

Worst Case: \$6,400

Lower Allowance

Higher Allowance

Cost Source: Budget Allowance

Comp #: 112 Metal Fence - Replace**Quantity: ~ 230 LF**

Location: Adjacent to main entry gates

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 30 years

Remaining Life: 14 years

Best Case: \$ 14,400

Worst Case: \$21,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 120 Asphalt - Resurface**Quantity: ~650,000 SF**

Location: Roadways throughout community

Funded?: Yes.

History: Repairs 2019 ~\$115,000

Comments: Remaining useful life adjusted down one year, and costs increased from prior 2021 study.

Useful Life: 30 years

Remaining Life: 14 years

Best Case: \$ 1,260,000

Worst Case: \$1,470,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 121 Asphalt - Seal/Repair**Quantity: ~650,000 SF**

Location: Roadways throughout community

Funded?: Yes.

History: Reported completed in 2021 - \$116K; repairs 2019 ~\$115,000

Comments: Reset remaining useful life based on reported 2021 sealcoat project; cost adjusted to reflect reported 2021 actuals.

Useful Life: 5 years

Remaining Life: 4 years

Best Case: \$ 110,000

Worst Case: \$122,000

Lower Allowance

Higher Allowance

Cost Source: Client Cost History

Comp #: 135 Entry Gates - Replace**Quantity: (2 Sets) 30' swing gates**

Location: Community entrance/exit

Funded?: Yes.

History: (1) gate replaced in 2021 (accident)

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 30 years

Remaining Life: 14 years

Best Case: \$ 16,500

Worst Case: \$26,800

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 136 Entry Gate Operator - Replace**Quantity: (4) Chamberlain Elite**

Location: Adjacent to entry/exit gates

Funded?: Yes.

History: In 2013, one gate motor was reported replaced

Comments: Remaining useful life remains at zero as replacement was not reported completed in 2020 or 2021; cost inflated from previous 2021 study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 13,400

Worst Case: \$19,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 137 Gate Access Panels - Replace**Quantity: (2) Elite panels**

Location: Adjacent to entry/exit location

Funded?: Yes.

History: 2022 replacement ~\$20K

Comments: Reset remaining useful life; cost inflated from previous 2021 study.

Useful Life: 15 years

Remaining Life: 15 years

Best Case: \$ 9,600

Worst Case: \$11,300

Lower Allowance

Higher Allowance

Cost Source: Inflated Vendor Estimate provided by client

Comp #: 140 Wood Fence (Old) - Replace**Quantity: ~ 15,000 LF, cedar**

Location: Perimeter fencing throughout community

Funded?: Yes.

History: Small repairs reported completed in 2021 - \$ 2,950

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 20 years

Remaining Life: 4 years

Best Case: \$ 402,000

Worst Case: \$556,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 141 Wood Fence (New) - Replace**Quantity: ~ 3,000 LF, cedar**

Location: Perimeter fencing throughout community

Funded?: Yes.

History: Reported installed in 2019 ~\$90,000

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 20 years

Remaining Life: 17 years

Best Case: \$ 79,300

Worst Case: \$113,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 142 Wood Fence (New) - Stain**Quantity: ~ 3,000 LF, one side**

Location: Perimeter fencing throughout community

Funded?: Yes.

History: Fence installed 2019

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from 2020 reserve study.

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 15,500

Worst Case: \$22,700

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 145 Split Rail Fence - Replace**Quantity: ~ 7,500 LF**

Location: Perimeter of wetlands and stormwater ponds at Tracts C, D and H

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down one year from prior 2021 study, and costs adjusted to reflect current market.

Useful Life: 20 years

Remaining Life: 4 years

Best Case: \$ 113,000

Worst Case: \$135,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 155 Chain Link Fence - Replace**Quantity: ~ 2,050 LF**

Location: Partial perimeter of parks at Tracts B, E, L and R

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down one year from previous 2021 study, and costs adjusted to reflect current market.

Useful Life: 30 years

Remaining Life: 14 years

Best Case: \$ 36,900

Worst Case: \$51,300

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 160 Pole Lights - Replace**Quantity: ~ (90) assemblies**

Location: Adjacent to roadways within community

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 25 years

Remaining Life: 9 years

Best Case: \$ 185,000

Worst Case: \$247,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 164 Landscape Lights - Replace**Quantity: ~(38) lights**

Location: Landscaped areas at main entrances

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 15 years

Remaining Life: 2 years

Best Case: \$ 3,100

Worst Case: \$4,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 170 Landscape - Refurbish**Quantity: Plantings, Shrubs, Turf**

Location: Common area open space tracts throughout community

Funded?: Yes.

History: None known

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 4,200

Worst Case: \$6,400

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 175 Irrigation System - Replace**Quantity: Lines, heads, valves**

Location: Throughout common area landscaping

Funded?: No. No predictable large-scale replacement projected

History: 2013 water sensors, ongoing local repair

Comments: Not funded – no changes from previous 2021 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 176 Irrigation Timeclocks - Replace**Quantity: (13) Hunter controllers**

Location: Scattered throughout common area open space tracts

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life remains at zero as work was not reported completed in 2020 or 2021; cost inflated from previous 2021 study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 5,200

Worst Case: \$8,700

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 182 Drainage/Stormwater Sys - Maintain**Quantity: Basins, conveyance**

Location: Throughout common areas

Funded?: No. No predictable large scale replacement projected

History: None known

Comments: Not funded – no changes from previous 2021 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 185 Stormwater Ponds - Clean/Refurbish**Quantity: (3) assorted sizes**

Location: Tracts D, F and P

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life remains at zero as dredging/sediment work was not reported completed in 2020 or 2021; cost inflated from previous 2021 study.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 20,600

Worst Case: \$34,000

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 188 Native Growth Area - Maintain**Quantity: ~ (57) acres**

Location: Wetlands A, B and buffers in Tracts C and H

Funded?: No. No predictable large scale removal projected

History: None known

Comments: Not funded – no changes from previous 2021 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 190 Trees - Trim/Remove**Quantity: Extensive, assorted**

Location: Throughout common areas

Funded?: No. No predictable large scale replacement projected

History: None known

Comments: Not funded – no changes from previous 2021 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 200 Entry Monuments - Replace**Quantity: (4) Stone monuments**

Location: Entry locations

Funded?: No. Useful life not predictable

History: None known

Comments: Not funded – no changes from previous reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 205 Mailboxes - Replace**Quantity: (28) cluster stands**

Location: Adjacent to roadways within community

Funded?: Yes.

History: Reported replaced 2013 - 2014

Comments: Remaining useful life adjusted down one year from previous 2021 study, and costs adjusted to reflect current market.

Useful Life: 20 years

Remaining Life: 4 years

Best Case: \$ 36,400

Worst Case: \$47,600

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 210 Required Signage - Replace

Quantity: ~(77) Metal/Wood

Location: Adjacent to roadways within community

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 20 years

Remaining Life: 4 years

Best Case: \$ 10,300

Worst Case: \$14,400

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Recreation

Comp #: 320 Sport Court - Seal/Repair/Stripe**Quantity: ~3,950 square feet**

Location: Community Parks

Funded?: Yes.

History: Sealcoated 2021

Comments: Reset remaining useful life; and cost inflated 3% from previous 2021 reserve study.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 3,200

Worst Case: \$5,400

Lower Allowance

Higher Allowance

Cost Source: Budget Allowance

Comp #: 323 Asphalt Path - Partial Resurface**Quantity: ~ 5,250 square feet**

Location: Basketball courts and pathways at common area parks in Tracts B, E, L and R

Funded?: Yes. Periodic repairs/partial replacement

History: Sealcoat/repairs 2021

Comments: Reset remaining useful life; cost inflated from previous 2021 study.

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 4,200

Worst Case: \$6,900

Lower Allowance

Higher Allowance

Cost Source: Budget Allowance

Comp #: 330 Basketball Equipment - Replace**Quantity: (2) assemblies**

Location: Common area Tracts B and L

Funded?: Yes.

History: No major projects known

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 20 years

Remaining Life: 4 years

Best Case: \$ 2,200

Worst Case: \$3,200

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 340 Play Equipment (Old)- Replace**Quantity: Extensive, assorted**

Location: Park areas at Tracts B, E, L and R

Funded?: Yes.

History: "Elephant" reported installed 2021 - \$ 4,277

Comments: Added remaining useful life, and cost inflated 3% from 2020 reserve study.

Useful Life: 15 years

Remaining Life: 4 years

Best Case: \$ 42,200

Worst Case: \$58,700

Lower Allowance

Higher Allowance

Cost Source: Inflated Vendor Research -

Playworld.com

Comp #: 341 Play Chips (Older) - Replenish**Quantity: ~ 150 cubic yards**

Location:

Funded?: Yes.

History: Completed in 2021

Comments: Reset remaining useful life; cost inflated from previous 2021 study.

Useful Life: 5 years

Remaining Life: 4 years

Best Case: \$ 11,300

Worst Case: \$16,500

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 342 Play Equipment (New) - Replace**Quantity: (1) Challengers® 350-1715**

Location: Park areas at Tracts B, E, L and R

Funded?: Yes.

History: Reported installed 2019 ~\$19,372

Comments: Remaining useful life adjusted down one year, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 15,500

Worst Case: \$22,700

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 343 Play Chips (Newer) - Replenish**Quantity: ~17 cubic yards**

Location:

Funded?: Yes.

History: Completed in 2021

Comments: Reset remaining useful life, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 5 years

Remaining Life: 4 years

Best Case: \$ 1,400

Worst Case: \$2,000

Lower Allowance

Higher Allowance

Cost Source: Inflated Client Cost History

Comp #: 346 Outdoor Furniture - Replace**Quantity: (22) assorted pieces**

Location: Parks at Tracts B, E, L and R

Funded?: Yes.

History: Localized replacements in 2021

Comments: Added two years to remaining useful life based on localized replacement, and cost inflated 3% from previous 2021 reserve study.

Useful Life: 20 years

Remaining Life: 6 years

Best Case: \$ 10,300

Worst Case: \$16,500

Lower Allowance

Higher Allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 350 Horseshoe Pits - Maintain**Quantity: (6) pits**

Location: Park area at Tract R

Funded?: No. Annual costs, best handled from Operating budget

History: None known

Comments: Not funded – no changes from previous 2021 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Systems

Comp #: 905 Electrical Systems - Replace**Quantity: Main, branch systems**

Location: Throughout common areas of association

Funded?: No. No predictable large scale replacement projected

History: None known

Comments: Not funded – no changes from previous 2021 reserve study.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 999 Reserve Study - Update**Quantity: Annual update**

Location: Common areas of Association

Funded?: No. Annual costs, best handled from Operating budget

History: No-Site-Visit: 2022, 2021, 2015, 2014; With-Site-Visit: 2020; FULL 2012

Comments: Not funded – no changes from previous 2021 reserve study.

Thank you for choosing Association Reserves!

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: