



**RESERVE STUDY UPDATE  
FOR  
TEMPE VILLAGES HOMEOWNERS ASSOCIATION**



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## EXECUTIVE SUMMARY

### TEMPE VILLAGES HOMEOWNERS ASSOCIATION, INC

11/5/2020

Starting Reserve Balance 1/1/2021	\$183,000
Projected Fully Funded Reserve Balance 1/1/2021	\$845,644
Percent Fully Funded 1/1/2021	22%
Current Annual Reserve Contribution	\$63,138

This study is an update to a previous study performed by FDReserve Studies dated 8/31/2016. This update was performed with a field visit.

This study is based on the cash flow method of funding. This reserve analysis is based on an observation and assessment of the condition of the reserve fund based on a field assessment of the condition of the assets of the association, a projection of the useful life and remaining useful life of those assets, and the replacement costs for those assets. The financial information was provided by the association on the reserve fund balance and contribution to the fund. The general guideline used in our studies to determine whether the cost to replace or maintain an asset is paid from reserves or operations is if the replacement cost exceeds \$500 it is included in reserves. That can be modified at the direction of the Board.

Following are some key points relative to your study:

1. The study has a fiscal year beginning date of January 1, 2021.
2. The study reflects a beginning balance for the reserve fund of \$183,000 and an annual contribution of \$ 63,138. The financial information was provided by the association and was not audited. As reflected by the Current Assessment Funding Model Projection in the report, the reserve fund is underfunded and does not have adequate funds for budgeted cost in 2021. Reserve funds are generally considered to be in a healthy condition if the reserve balance is at or above 70% of the fully funded balance.
3. Because of the underfunded condition based on the current funding, an Alternate Funding

Model was prepared and included in the report for consideration by the Association. The model suggests an annual reserve contribution of \$155,000 in 2021 thru 2023, \$125,000 in 2024 thru 2033, and \$120,000 in 2034 and following years. With this funding alternative the reserve fund will reach a healthy balance and remain there for many years. Other funding alternatives can be prepared if desired by the Board. Note that the study includes a 3% inflation on costs based on current construction cost indexes so some increase in funding over time is recommended to stay even with cost increase from inflation.

4. This study should be compared with the operating budget to make sure there are no overlaps or gaps of items in this study and in the operating budget.
5. The physical assessment of components was based on field reviews conducted on 6/16/2020. The field review consisted of on-site observations of common areas and facilities. No sampling or destructive testing was performed. The on-site observation is not a comprehensive quality inspection. Quantification of assets was accomplished with a combination of on-site measurements, aerial photos and information provided by the association.
6. The consultant has no other involvement with the association that could be considered a conflict of interest. To our knowledge, there are no material issues that have not been disclosed that would cause a distortion of the association's reserve fund.

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## Part One

### **Important Information**

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

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### Part I

#### Document

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

#### Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a \$150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and

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responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major “reserve” expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association’s overall budget.

### Types of Reserve Studies

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a “fund status” and “funding plan”.

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the “fund status and “funding plan.”

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the “fund status” and “funding plan.”

### The Reserve Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

#### Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association’s major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

#### Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

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### Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of *operational expenses* include:

<b>Utilities:</b>	Bank Service Charges	Accounting
Electricity	Dues & Publications	Reserve Study
Gas	Licenses, Permits & Fees	<b>Repair Expenses:</b>
Water	Insurance(s)	Tile Roof Repairs
Telephone	<b>Services:</b>	Equipment Repairs
Cable TV	Landscaping	Minor Concrete Repairs
<b>Administrative:</b>	Pool Maintenance	Operating Contingency
Supplies	Street Sweeping	

### Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

Roof Replacements	Park/Play Equipment
Painting	Pool/Spa Re-plastering
Deck Resurfacing	Pool Equipment Replacement
Fencing Replacement	Pool Furniture Replacement
Asphalt Seal Coating	Tennis Court Resurfacing
Asphalt Repairs	Lighting Replacement
Asphalt Overlays	Insurance(s)
Equipment Replacement	Reserve Study
Interior Furnishings	

### Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more



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properly insured for, rather than reserved for, are also excluded.

### **Financial Analysis**

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

### **Preparing the Reserve Study**

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

### **Funding Methods**

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Component Funding model is based upon the component methodology.

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### Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

**Full Funding**---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = **Age** divided by **Useful Life** the results multiplied by **Current Replacement Cost**

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The **Threshold Funding Model (Minimum Funding)**. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The **Threshold Funding Model**. This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than \$0).

The **Current Assessment Funding Model**. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The **Component Funding Model**. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

### Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This

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distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can “fix” the accumulated reserve balance within the program on the individual asset’s detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component’s age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of \$50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to “replenish” the account. If the \$50,000 under-funding were to be assigned to short remaining life items, the impact would be felt immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment

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may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

### **Funding Reserves**

Three assessment and contribution figures are provided in the report, the “Monthly Reserve Assessment Required”, the “Average Net Monthly Interest Earned” contribution and the “Total Monthly Allocation to Reserves.” The association should allocate the “Monthly Reserve Assessment Required” amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the “Total Monthly Allocation” to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association’s operating accounts as the reserve accounts are allocated only those moneys net of taxes.

### **Users’ Guide to your Reserve Analysis Study**

Part II of your report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

### **Report Summaries**

The Report Summary for all funding models lists all of the parameters that were used in calculating the report as well as the summary of your reserve analysis study.

### **Index Reports**

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the “Component Funding Model” calculation.

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The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

### **Detail Reports**

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

### **Projections**

Thirty-year projections add to the usefulness of your reserve analysis study.

### **Definitions**

#### **Report I.D.**

Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

#### **Budget Year Beginning/Ending**

The budgetary year for which the report is prepared. For associations with fiscal years ending December 31<sup>st</sup>, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

#### **Number of Units and/or Phases**

If applicable, the number of units and/or phases included in this version of the report.

#### **Inflation**

This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

#### **Annual Assessment Increase**

This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate \$10,000 in 10 years, you could set aside \$1,000 per year. As an alternative, you could set aside \$795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

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### **Investment Yield Before Taxes**

The average interest rate anticipated by the association based upon its current investment practices.

### **Taxes on Interest Yield**

The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

### **Projected Reserve Balance**

The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

### **Percent Fully Funded**

The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

### **Phase Increment Detail and/or Age**

Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

### **Monthly Assessment**

The assessment to reserves required by the association each month.

### **Interest Contribution (After Taxes)**

The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

### **Total Monthly Allocation**

The sum of the monthly assessment and interest contribution figures.

### **Group and Category**

The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

### **Percentage of Replacement or Repairs**

In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

### **Placed-In-Service Date**

The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

### **Estimated Useful Life**

The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

### **Adjustment to Useful Life**

Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated

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replacement cycles for future replacements.

### **Estimated Remaining Life**

This calculation is completed internally based upon the report's fiscal year date and the date the asset was placed-in-service.

### **Replacement Year**

The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

### **Annual Fixed Reserves**

An optional figure which, if used, will override the normal process of allocating reserves to each asset.

### **Fixed Assessment**

An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

### **Salvage Value**

The salvage value of the asset at the time of replacement, if applicable.

### **One-Time Replacement**

Notation if the asset is to be replaced on a one-time basis.

### **Current Replacement Cost**

The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

### **Future Replacement Cost**

The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

### **Component Inventory**

The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

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### A Multi-Purpose Tool

Your Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your reserve study serves a variety of useful purposes:

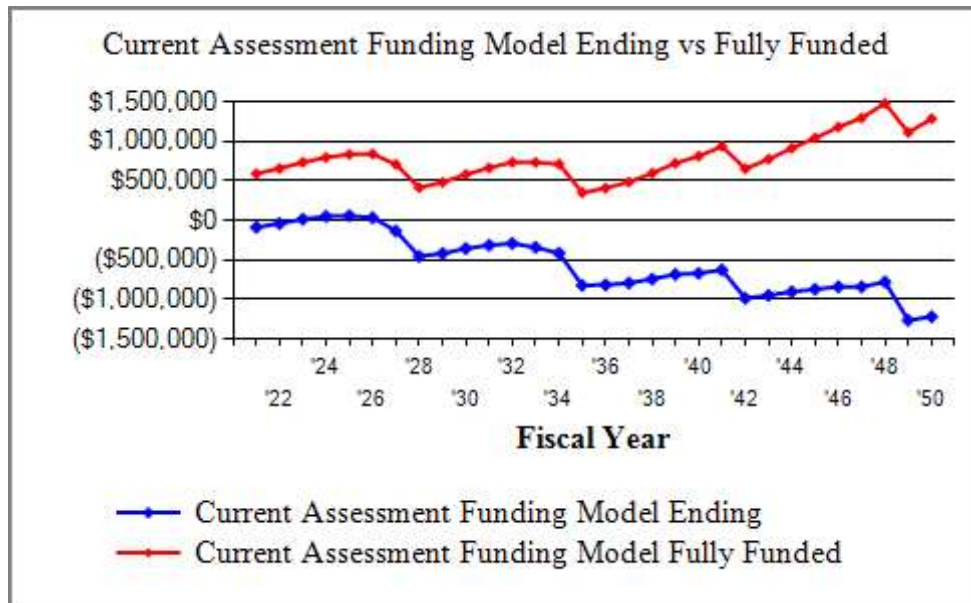
- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Current Assessment Funding Model Summary**

Report Date	November 5, 2020
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	93

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
2021 Beginning Balance	\$183,000



<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Month Contribution <i>\$56.58 per unit monthly</i>	\$5,261.50
Average Net Month Interest Earned	\$0.00
Total Month Allocation to Reserves <i>\$56.58 per unit monthly</i>	\$5,261.50

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Current Assessment Funding Model Projection**

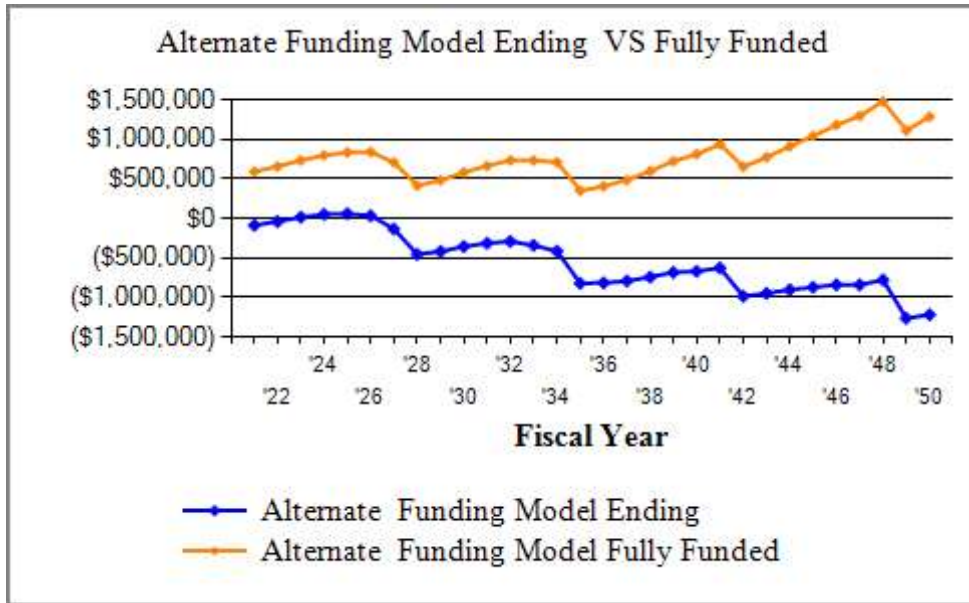
Beginning Balance: \$183,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	1,014,978	63,138		334,485	-88,347	573,622	
2022	1,004,846	63,138		15,347	-40,556	642,653	
2023	1,034,991	63,138		9,856	12,726	721,441	2%
2024	1,066,041	63,138	141	26,881	49,124	786,612	6%
2025	1,071,347	63,138	200	54,756	57,706	826,480	7%
2026	1,076,013	63,138	19	89,134	31,729	834,035	4%
2027	1,079,994	63,138		229,974	-135,108	702,314	
2028	1,083,246	63,138		384,151	-456,121	409,207	
2029	1,085,721	63,138		27,160	-420,142	477,454	
2030	1,118,293	63,138		1,174	-358,178	577,032	
2031	1,151,842	63,138		20,764	-315,804	662,013	
2032	1,186,397	63,138		39,298	-291,964	733,125	
2033	1,221,989	63,138		115,059	-343,885	731,628	
2034	1,258,648	63,138		134,958	-415,706	712,565	
2035	1,296,408	63,138		470,938	-823,505	350,067	
2036	1,335,300	63,138		56,827	-817,194	406,264	
2037	1,375,359	63,138		40,599	-794,655	483,988	
2038	1,416,620	63,138		12,462	-743,980	596,246	
2039	1,459,118	63,138		4,511	-685,353	723,378	
2040	1,502,892	63,138		49,010	-671,226	811,906	
2041	1,547,979	63,138		20,951	-629,038	935,511	
2042	1,594,418	63,138		422,297	-988,197	653,063	
2043	1,642,251	63,138		26,251	-951,310	773,803	
2044	1,691,518	63,138		16,361	-904,533	912,196	
2045	1,742,264	63,138		32,525	-873,919	1,042,054	
2046	1,794,532	63,138		31,197	-841,979	1,181,254	
2047	1,848,368	63,138		63,382	-842,223	1,295,683	
2048	1,903,819	63,138		1,999	-781,084	1,481,096	
2049	1,960,933	63,138		548,657	-1,266,603	1,113,473	
2050	2,019,761	63,138		17,768	-1,221,234	1,286,228	

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Alternate Funding Model Summary**

Report Date	November 5, 2020
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	93

<i>Report Parameters</i>	
Inflation	3.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
2021 Beginning Balance	\$183,000



The Alternate Funding Model is based on the following:

- Annual reserve fund contributions of \$155,000 in 2021 thru 2023, \$125,000 in 2024 thru 2033, and \$120,000 in 2034 and following years.

***Alternate Funding Model Summary of Calculations***

Required Month Contribution	\$12,916.67
<i>\$138.89 per unit monthly</i>	
Average Net Month Interest Earned	\$0.00
Total Month Allocation to Reserves	\$12,916.67
<i>\$138.89 per unit monthly</i>	

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Alternate Funding Model Projection**

Beginning Balance: \$183,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	1,014,978	155,000		334,485	3,515	573,622	1%
2022	1,004,846	155,000	506	15,347	143,674	642,653	22%
2023	1,034,991	155,000	1,529	9,856	290,347	721,441	40%
2024	1,066,041	125,000	2,325	26,881	390,791	786,612	50%
2025	1,071,347	125,000	2,835	54,756	463,870	826,480	56%
2026	1,076,013	125,000	3,107	89,134	502,842	834,035	60%
2027	1,079,994	125,000	2,391	229,974	400,259	702,314	57%
2028	1,083,246	125,000	588	384,151	141,696	409,207	35%
2029	1,085,721	125,000	1,279	27,160	240,815	477,454	50%
2030	1,118,293	125,000	2,158	1,174	366,799	577,032	64%
2031	1,151,842	125,000	2,905	20,764	473,940	662,013	72%
2032	1,186,397	125,000	3,527	39,298	563,169	733,125	77%
2033	1,221,989	125,000	3,622	115,059	576,732	731,628	79%
2034	1,258,648	120,000	3,558	134,958	565,332	712,565	79%
2035	1,296,408	120,000	1,119	470,938	215,514	350,067	62%
2036	1,335,300	120,000	1,570	56,827	280,257	406,264	69%
2037	1,375,359	120,000	2,139	40,599	361,797	483,988	75%
2038	1,416,620	120,000	2,909	12,462	472,244	596,246	79%
2039	1,459,118	120,000	3,741	4,511	591,473	723,378	82%
2040	1,502,892	120,000	4,265	49,010	666,728	811,906	82%
2041	1,547,979	120,000	4,991	20,951	770,768	935,511	82%
2042	1,594,418	120,000	2,903	422,297	471,374	653,063	72%
2043	1,642,251	120,000	3,582	26,251	568,705	773,803	73%
2044	1,691,518	120,000	4,335	16,361	676,679	912,196	74%
2045	1,742,264	120,000	4,980	32,525	769,134	1,042,054	74%
2046	1,794,532	120,000	5,638	31,197	863,575	1,181,254	73%
2047	1,848,368	120,000	6,075	63,382	926,268	1,295,683	71%
2048	1,903,819	120,000	6,947	1,999	1,051,216	1,481,096	71%
2049	1,960,933	120,000	3,985	548,657	626,544	1,113,473	56%
2050	2,019,761	120,000	4,731	17,768	733,506	1,286,228	57%

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Asset Summary Report**

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
<b>Pools &amp; Recreation Area</b>									
<b>Cedar Shake Shingles - Replace</b> Asset ID: 1012	1989	2021	4,060	20	0	0	4,060	1160 @	3.50
<b>Clubhouse &amp; Pool Equipment Buildi..</b> Asset ID: 1052	1998	2021	2,300	7	0	0	2,300	1 @	2,300.00
<b>Drinking Fountain - Replace</b> Asset ID: 1011	1011	<i>Unfunded</i>							
<b>Main Breaker - Replace</b> Asset ID: 1057	1989	2029	2,300	40	0	8	2,914	1 @	2,300.00
<b>Pool Benches - Replace</b> Asset ID: 1024	1974	2025	4,800	15	36	4	5,402	4 @	1,200.00
<b>Pool Deck - Recoat</b> Asset ID: 1023	2005	2021	35,000	15	0	0	35,000	7000 @	5.00
<b>Pool Filter - Replace</b> Asset ID: 1006	2015	2023	1,750	8	0	2	1,857	1 @	1,750.00
<b>Pool Pump &amp; Motor - Replace</b> Asset ID: 1055	2020	2032	750	12	0	11	1,038	1 @	750.00
<b>Pool Surface - Replace</b> Asset ID: 1020	2005	2025	5,750	15	5	4	6,472	1150 @	5.00
<b>Ramada Roof Structure (1) - Replace</b> Asset ID: 1016	1974	2026	6,144	30	22	5	7,123	256 @	24.00
<b>Ramada Roof Structure (2) - Replace</b> Asset ID: 1017	1974	2026	19,584	30	22	5	22,703	816 @	24.00
<b>Ramada Roof Structure (3) - Replace</b> Asset ID: 1018	1974	2026	19,920	30	22	5	23,093	830 @	24.00
<b>Ramadas - Paint</b> Asset ID: 1051	1989	2021	5,800	7	0	0	5,800	1 @	5,800.00
<b>Restrooms - Remodel</b> Asset ID: 1013	1013	<i>Unfunded</i>							
<b>Shower - Remodel</b> Asset ID: 1015	1015	<i>Unfunded</i>							
<b>Spa Filter - Replace</b> Asset ID: 1009	2005	2022	1,200	12	5	1	1,236	1 @	1,200.00
<b>Spa Heater - Replace</b> Asset ID: 1010	2016	2028	3,700	12	0	7	4,551	1 @	3,700.00
<b>Spa Pump &amp; Motor - Replace</b> Asset ID: 1007	2004	2021	2,800	12	0	0	2,800	2 @	1,400.00
<b>Spa Surface - Replace</b> Asset ID: 1022	2005	2021	575	15	0	0	575	115 @	5.00
<b>Tennis Court Chain Link Fencing - R..</b> Asset ID: 1032	1974	2021	8,700	40	2	0	8,700	600 @	14.50
<b>Tennis Courts - Repair &amp; Resurface</b> Asset ID: 1053	1974	2021	17,000	1	0	0	17,000	1 @	17,000.00
<b>Tennis Courts - Resurface</b> Asset ID: 1029	2029	2029	11,600	8	0	8	14,695	2 @	5,800.00

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Asset Summary Report**

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
<b><i>Pools &amp; Recreation Area continued...</i></b>									
<b>Tennis Courts Lighting - Replace</b> Asset ID: 1030	1974	2021	17,000	35	7	0	17,000	1 @	17,000.00
<b>Water Heater - Replace</b> Asset ID: 1004	1004	<i>Unfunded</i>							
<b>Grounds</b>									
<b>Concrete - Repair &amp; Replace</b> Asset ID: 1034	1974	2021	900	1	0	0	900	1 @	900.00
<b>Granite - Replenish</b> Asset ID: 1047	1047	<i>Unfunded</i>							
<b>Information Sign - Replace</b> Asset ID: 1002	2015	2025	700	10	0	4	788	1 @	700.00
<b>Information Signs - Paint</b> Asset ID: 1003	1003	<i>Unfunded</i>							
<b>Irrigation Controllers - Replace</b> Asset ID: 1033	2017	2032	20,100	15	0	11	27,823	3 @	6,700.00
<b>Monument - Replace</b> Asset ID: 1001	1001	<i>Unfunded</i>							
<b>Buildings</b>									
<b>Buildings - Paint</b> Asset ID: 1040	1974	2021	215,000	7	0	0	215,000	1 @	215,000.00
<b>Buildings Roof Shingle - Replace - Ph..</b> Asset ID: 1039	1998	2033	77,000	30	5	12	109,784	66000 @	3.50
<b>Buildings Roof Shingle - Replace - Ph..</b> Asset ID: 1039	1998	2034	77,000	30	6	13	113,077	66000 @	3.50
<b>Buildings Roof Shingle - Replace - Ph..</b> Asset ID: 1039	1998	2035	77,000	30	7	14	116,469	66000 @	3.50
<b>Buildings Roof Tile - Replace</b> Asset ID: 1043	1998	2028	45,200	30	0	7	55,590	11300 @	4.00
<b>Parking Areas</b>									
<b>Asphalt - Overlay</b> Asset ID: 1054	1974	2027	168,000	25	28	6	200,601	96000 @	1.75
<b>Asphalt - Seal Coat</b> Asset ID: 1038	2022	2022	12,800	3	0	1	13,184	64000 @	0.20
<b>Asphalt - Seal Coat</b> Asset ID: 1059	2023	2023	6,640	3	0	2	7,044	33200 @	0.20
<b>Asphalt - Slurry Seal</b> Asset ID: 1037	2021	2021	22,400	3	0	0	22,400	64000 @	0.35
<b>Carpports - Repair - Phase 1</b> Asset ID: 1044	1974	2024	23,700	25	25	3	25,898	79 @	1,500.00
<b>Carpports - Repair - Phase 2</b> Asset ID: 1044	1974	2025	23,700	25	26	4	26,675	79 @	1,500.00

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Asset Summary Report**

Description	Asset ID	Date In Service	Current Cost	Useful Life	Adjustment	Remaining	Future Cost	Quantity	Unit Cost
<b><i>Parking Areas continued...</i></b>									
<b>Carports - Repair - Phase 3</b> Asset ID: 1044	1974	2026	23,700	25	27	5	27,475	79 @	1,500.00
<b>Carports - Repair - Phase 4</b> Asset ID: 1044	1974	2027	23,700	25	28	6	28,299	79 @	1,500.00
<b>Carports - Repair - Phase 5</b> Asset ID: 1044	1974	2028	23,700	25	29	7	29,148	79 @	1,500.00
<b>Carports - Paint</b> Asset ID: 1045	2035	2035	55	7	0	14	84	79 @	0.70
<b>Walls &amp; Fences</b>									
<b>Wrought Iron Fencing - Paint</b> Asset ID: 1025	1998	2021	1,150	7	0	0	1,150	1150 @	1.00
<b>Wrought Iron Fencing - Repair</b> Asset ID: 1026	1974	2021	1,800	7	0	0	1,800	1 @	1,800.00

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Cedar Shake Shingles - Replace**

		1,160 SF	@ \$3.50
Asset ID	1012	Asset Actual Cost	\$4,060.00
Pools & Recreation Area		Percent Replacement	100%
Category	Roofing	Future Cost	\$4,060.00
Placed in Service	January 1989	Assigned Reserves	\$4,060.00
Useful Life	20		
Replacement Year	2021	Monthly Assessment	\$8.98
Remaining Life	0	Interest Contribution	<u>\$0.03</u>
		Reserve Allocation	\$9.01



Poor condition. No signs of leaking but noticeable rolling of the shingles. Our cost is based on replacing with a composite 20 year shingle.

**Clubhouse & Pool Equipment Buildings - Paint**

		1 LS	@ \$2,300.00
Asset ID	1052	Asset Actual Cost	\$2,300.00
Pools & Recreation Area		Percent Replacement	100%
Category	Painting	Future Cost	\$2,300.00
Placed in Service	January 1998	Assigned Reserves	\$2,300.00
Useful Life	7		
Replacement Year	2021	Monthly Assessment	\$10.37
Remaining Life	0	Interest Contribution	<u>\$0.04</u>
		Reserve Allocation	\$10.41



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Clubhouse & Pool Equipment Buildings - Paint continued...*



Fair to good condition. Cost to paint clubhouse and pool equipment building located in recreation/pool area. Estimate by Marcel Painting in Oct 2015. Last repaint date unknown.

**Drinking Fountain - Replace**

			1 EA	
Asset ID	1011	Asset Actual Cost		
	Pools & Recreation Area	Percent Replacement		100%
Category	Equipment	Future Cost		
Placed in Service	January 1989	Assigned Reserves		<i>none</i>
No Useful Life				
		<i>No Future Assessments</i>		



Unfunded. Do not intend to replace at this time, reevaluate on next study. Non usable condition. Broken and disconnected. Elkay.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Main Breaker - Replace**

		1 EA	@ \$2,300.00
Asset ID	1057	Asset Actual Cost	\$2,300.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Equipment	Future Cost	\$2,913.57
Placed in Service	January 1989	Assigned Reserves	<i>none</i>
Useful Life	40		
Replacement Year	2029	Monthly Assessment	\$9.31
Remaining Life	8	Interest Contribution	<u>\$0.04</u>
		Reserve Allocation	\$9.34



200 amp breaker box located behind pool equipment building.

**Pool Benches - Replace**

		4 EA	@ \$1,200.00
Asset ID	1024	Asset Actual Cost	\$4,800.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Furnishings	Future Cost	\$5,402.44
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	15		
Adjustment	36	Monthly Assessment	\$35.01
Replacement Year	2025	Interest Contribution	<u>\$0.13</u>
Remaining Life	4	Reserve Allocation	\$35.15

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Pool Benches - Replace continued...*



Good to fair condition. Replacement based on purchasing new thermoplastic coated 6' park benches. Noted aging and warping.

<b>Pool Deck - Recoat</b>		7,000 SF	@ \$5.00
Asset ID	1023	Asset Actual Cost	\$35,000.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Pool/Spa	Future Cost	\$35,000.00
Placed in Service	January 2005	Assigned Reserves	\$35,000.00
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$90.64
Remaining Life	0	Interest Contribution	<u>\$0.34</u>
		Reserve Allocation	\$90.99



Fair to poor condition. Noted some limited cracking and chipping. Suggest cleaning. Date of last recoat unknown.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Report**

**Pool Filter - Replace**

		1 EA	@ \$1,750.00
Asset ID	1006	Asset Actual Cost	\$1,750.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Equipment	Future Cost	\$1,856.57
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
Useful Life	8		
Replacement Year	2023	Monthly Assessment	\$24.23
Remaining Life	2	Interest Contribution	<u>\$0.09</u>
		Reserve Allocation	\$24.33



Working condition. Triton II TR-140C mfg date 1/2015. Noted leaking.

**Pool Pump & Motor - Replace**

		1 EA	@ \$750.00
Asset ID	1055	Asset Actual Cost	\$750.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Equipment	Future Cost	\$1,038.17
Placed in Service	January 2020	Assigned Reserves	<i>none</i>
Useful Life	12		
Replacement Year	2032	Monthly Assessment	\$2.39
Remaining Life	11	Interest Contribution	<u>\$0.01</u>
		Reserve Allocation	\$2.40

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Pool Pump & Motor - Replace continued...*



New condition. Purex Triton Whisperflow 2 hp.

**Pool Surface - Replace**

		1,150 SF	@ \$5.00
Asset ID	1020	Asset Actual Cost	\$5,750.00
Category	Pools & Recreation Area	Percent Replacement	100%
Placed in Service	Pool/Spa	Future Cost	\$6,471.68
Useful Life	January 2005	Assigned Reserves	<i>none</i>
Adjustment	15	Monthly Assessment	\$41.94
Replacement Year	5	Interest Contribution	<u>\$0.16</u>
Remaining Life	2025	Reserve Allocation	\$42.10
	4		



Good condtion. Pebble pool with tile. Last resurface unkown.



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

<b>Ramada Roof Structure (1) - Replace</b>		256 SF	@ \$24.00
Asset ID	1016	Asset Actual Cost	\$6,144.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Roofing	Future Cost	\$7,122.58
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	22	Monthly Assessment	\$36.80
Replacement Year	2026	Interest Contribution	<u>\$0.14</u>
Remaining Life	5	Reserve Allocation	\$36.94



Fair condition. Stucco posts with wood supports and metal slats. Ramada next to pool equipment building in pool recreation area. Estimate wood structure to last another 5 years so long as upkeep is maintained. Noted wood deteriorating from sun and weather exposure.

<b>Ramada Roof Structure (2) - Replace</b>		816 SF	@ \$24.00
Asset ID	1017	Asset Actual Cost	\$19,584.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Roofing	Future Cost	\$22,703.22
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	22	Monthly Assessment	\$117.30
Replacement Year	2026	Interest Contribution	<u>\$0.45</u>
Remaining Life	5	Reserve Allocation	\$117.74

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Ramada Roof Structure (2) - Replace continued...*



Good condition. Stucco posts with wood supports and metal slats. Ramada location is covering spa in pool recreation area. Estimate wood structure to last another 5 years so long as upkeep is maintained. Noted wood deteriorating from sun and weather exposure.

**Ramada Roof Structure (3) - Replace**

		830 SF	@ \$24.00
Asset ID	1018	Asset Actual Cost	\$19,920.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Roofing	Future Cost	\$23,092.74
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	22	Monthly Assessment	\$119.31
Replacement Year	2026	Interest Contribution	<u>\$0.45</u>
Remaining Life	5	Reserve Allocation	\$119.76



Good condition. Stucco posts with wood supports and metal slats. Ramada is at entrance to pool recreation area. Estimate wood structure to last another 5 years so long as upkeep is maintained. Noted wood deteriorating from sun and weather exposure.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Ramada Roof Structure (3) - Replace continued...*

<b>Ramadas - Paint</b>		1 LS	@ \$5,800.00
Asset ID	1051	Asset Actual Cost	\$5,800.00
Pools & Recreation Area		Percent Replacement	100%
Category	Painting	Future Cost	\$5,800.00
Placed in Service	January 1989	Assigned Reserves	\$5,800.00
Useful Life	7		
Replacement Year	2021	Monthly Assessment	\$26.14
Remaining Life	0	Interest Contribution	<u>\$0.10</u>
		Reserve Allocation	\$26.24



Poor condition. Lump sum cost to paint 3 ramadas located in recreation/pool area. Estimate by Marcel Painting in Oct 2015. Last repaint date unknown.

<b>Restrooms - Remodel</b>		2 EA	
Asset ID	1013	Asset Actual Cost	
Pools & Recreation Area		Percent Replacement	100%
Category	Building Components	Future Cost	
Placed in Service	January 1989	Assigned Reserves	<i>none</i>
No Useful Life			
		<i>No Future Assessments</i>	

Unfunded. Working condition. Both the men's and womens restrooms contain (1) stool, (1) sink, tile floors, painted walls. Plumbing needs work as faucets are loose. Tile needs cleaning. Work that needs to be done is really maintenance work.



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Shower - Remodel**

		1 LS	
Asset ID	1015	Asset Actual Cost	
	Pools & Recreation Area	Percent Replacement	100%
Category	Building Components	Future Cost	
Placed in Service	January 1989	Assigned Reserves	<i>none</i>
No Useful Life			
<i>No Future Assessments</i>			



Unfunded. Good condition. Needs cleaning and paint. Ceramic tile floor to ceiling above pan.

**Spa Filter - Replace**

		1 EA	@ \$1,200.00
Asset ID	1009	Asset Actual Cost	\$1,200.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Equipment	Future Cost	\$1,236.00
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	12		
Adjustment	5	Monthly Assessment	\$32.38
Replacement Year	2022	Interest Contribution	<u>\$0.12</u>
Remaining Life	1	Reserve Allocation	\$32.50

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Spa Filter - Replace continued...*



Working condition. Pentair FNS-48 DE. Diatomaceous earth filter. Last replacement unknown.

Spa Heater - Replace			
Asset ID	1010	1 EA	@ \$3,700.00
Category	Pools & Recreation Area	Asset Actual Cost	\$3,700.00
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2016	Future Cost	\$4,550.53
Replacement Year	7	Assigned Reserves	<i>none</i>
Remaining Life	12	Monthly Assessment	\$16.68
	2028	Interest Contribution	<u>\$0.06</u>
	7	Reserve Allocation	\$16.74



Working condition. Replaced 1/22/2016 by Aqua Patrol with Raypak 399BTU ASME NG Heater 009271 C-R406A-EN. 1 year manufacture warranty. Price includes labor.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Report**

**Spa Pump & Motor - Replace**

		2 EA	@ \$1,400.00
Asset ID	1007	Asset Actual Cost	\$2,800.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Equipment	Future Cost	\$2,800.00
Placed in Service	January 2004	Assigned Reserves	\$2,800.00
Useful Life	12		
Replacement Year	2021	Monthly Assessment	\$8.38
Remaining Life	0	Interest Contribution	<u>\$0.03</u>
		Reserve Allocation	\$8.42



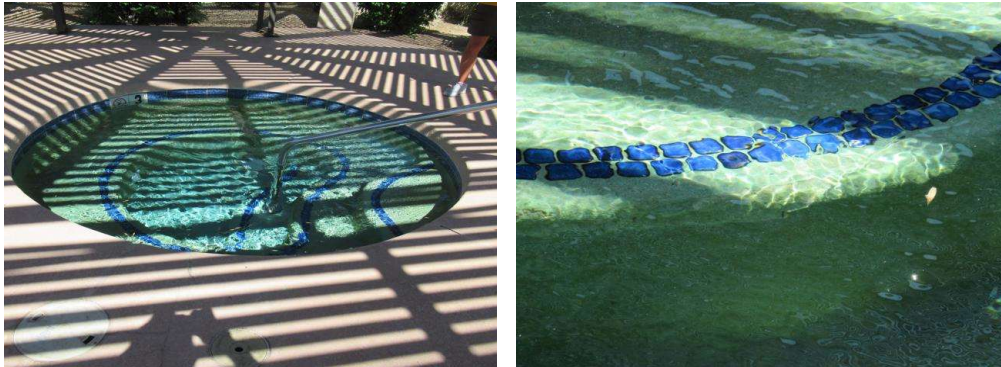
Poor condition. (1) Whisperflow 3/4 hp. Leaking. Suggest replacing along with spa motor. Last replacement unknown. (1) Whisperflow 1 1/2 hp.

**Spa Surface - Replace**

		115 SF	@ \$5.00
Asset ID	1022	Asset Actual Cost	\$575.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Pool/Spa	Future Cost	\$575.00
Placed in Service	January 2005	Assigned Reserves	\$575.00
Useful Life	15		
Replacement Year	2021	Monthly Assessment	\$1.49
Remaining Life	0	Interest Contribution	<u>\$0.01</u>
		Reserve Allocation	\$1.49

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Spa Surface - Replace continued...*



Poor condition. Plaster spa with tile. Noted chipping. Last resurface unknown.

**Tennis Court Chain Link Fencing - Repair**

Asset ID	1032	600 SF	@ \$14.50
Category	Pools & Recreation Area	Asset Actual Cost	\$8,700.00
Placed in Service	July 1974	Percent Replacement	100%
Useful Life	40	Future Cost	\$8,700.00
Adjustment	2	Assigned Reserves	\$8,700.00
Replacement Year	2021	Monthly Assessment	\$16.16
Remaining Life	0	Interest Contribution	<u>\$0.06</u>
		Reserve Allocation	\$16.23



Poor condition. Will need to replace most posts. Cost anticipates reusing some fencing.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Tennis Courts - Repair & Resurface**

		1 LS	@ \$17,000.00
Asset ID	1053	Asset Actual Cost	\$17,000.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Tennis	Future Cost	\$17,000.00
Placed in Service	July 1974	Assigned Reserves	\$17,000.00
Useful Life	1		
Replacement Year	2021	<i>No Future Assessments</i>	
Remaining Life	0		



Poor condition. This is for a one time repair and resurface.

**Tennis Courts - Resurface**

		2 EA	@ \$5,800.00
Asset ID	1029	Asset Actual Cost	\$11,600.00
	Pools & Recreation Area	Percent Replacement	100%
Category	Tennis	Future Cost	\$14,694.53
Placed in Service	January 2029	Assigned Reserves	<i>none</i>
Useful Life	8		
Replacement Year	2029	Monthly Assessment	\$46.95
Remaining Life	8	Interest Contribution	<u>\$0.18</u>
		Reserve Allocation	\$47.13

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Tennis Courts - Resurface continued...*



This is for resurfacing every 8 years after initial repairs and resurfacing are complete.

**Tennis Courts Lighting - Replace**

Asset ID	1030	1 LS	@ \$17,000.00
Category	Pools & Recreation Area	Asset Actual Cost	\$17,000.00
Placed in Service	Lighting	Percent Replacement	100%
Useful Life	July 1974	Future Cost	\$17,000.00
Adjustment	35	Assigned Reserves	\$17,000.00
Replacement Year	7	Monthly Assessment	\$31.71
Remaining Life	2021	Interest Contribution	<u>\$0.12</u>
	0	Reserve Allocation	\$31.83



4 doubles and 8 single lights. Non working, so budgeted for full replacement.



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Water Heater - Replace**

		1 EA	
Asset ID	1004	Asset Actual Cost	
Category	Pools & Recreation Area Equipment	Percent Replacement	100%
Placed in Service	January 2005	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
<i>No Future Assessments</i>			



Unfunded. Non-working condition. Do not intend to replace at this time, reevaluate on next study. Stratford White 53 gallons located in pool equipment room.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

<b>Concrete - Repair &amp; Replace</b>		1 LS	@ \$900.00
Asset ID	1034	Asset Actual Cost	\$900.00
	Grounds	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$900.00
Placed in Service	July 1974	Assigned Reserves	\$900.00
Useful Life	1		
Replacement Year	2021	Monthly Assessment	\$24.29
Remaining Life	0	Interest Contribution	<u>\$0.09</u>
		Reserve Allocation	\$24.38



Fair condition. Noted some tripping hazards. Budget for annual concrete repair work.

<b>Granite - Replenish</b>		1 LS	
Asset ID	1047	Asset Actual Cost	
	Grounds	Percent Replacement	100%
Category	Grounds Components	Future Cost	
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
No Useful Life			
		<i>No Future Assessments</i>	



Unfunded. Fair condition.



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Information Sign - Replace**

		1 LS	@ \$700.00
Asset ID	1002	Asset Actual Cost	\$700.00
	Grounds	Percent Replacement	100%
Category	Signs	Future Cost	\$787.86
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2025	Monthly Assessment	\$5.11
Remaining Life	4	Interest Contribution	<u>\$0.02</u>
		Reserve Allocation	\$5.13



Fair condition. Roof leaning on one side.

**Information Signs - Paint**

		1 LS	
Asset ID	1003	Asset Actual Cost	
	Grounds	Percent Replacement	100%
Category	Painting	Future Cost	
Placed in Service	January 2008	Assigned Reserves	<i>none</i>
No Useful Life			
		<i>No Future Assessments</i>	



Included in exterior wall painting.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

<b>Irrigation Controllers - Replace</b>		3 EA	@ \$6,700.00
Asset ID	1033	Asset Actual Cost	\$20,100.00
	Grounds	Percent Replacement	100%
Category	Equipment	Future Cost	\$27,823.10
Placed in Service	September 2017	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2032	Monthly Assessment	\$63.97
Remaining Life	11	Interest Contribution	<u>\$0.24</u>
		Reserve Allocation	\$64.21



(3) Hydropoint Data Systems Inc. mfg date 2017. This includes removal of old system, installation and re-wiring.

<b>Monument - Replace</b>		1 LS	
Asset ID	1001	Asset Actual Cost	
	Grounds	Percent Replacement	100%
Category	Signs	Future Cost	
Placed in Service	January 2008	Assigned Reserves	<i>none</i>
No Useful Life			
		<i>No Future Assessments</i>	

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Monument - Replace continued...*



Good condition. Metal letters painted. May need periodic painting to freshen appearance.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Report**

**Buildings - Paint**

		1 LS	@ \$215,000.00
Asset ID	1040	Asset Actual Cost	\$215,000.00
	Buildings	Percent Replacement	100%
Category	Painting	Future Cost	\$215,000.00
Placed in Service	January 1974	Assigned Reserves	\$63,515.00
Useful Life	7		
Replacement Year	2021	Monthly Assessment	\$1,551.98
Remaining Life	0	Interest Contribution	<u>\$5.90</u>
		Reserve Allocation	\$1,557.87



Fair to poor condition. Per the Board, current finish is pigmented stucco. Cost estimate provided by Assn for painting and facia repair.

**Buildings Roof Shingle - Replace - Phase 1**

		66,000 SF	@ \$3.50
Asset ID	1039	Asset Actual Cost	\$77,000.00
	Buildings	Percent Replacement	33.33%
Category	Roofing	Future Cost	\$109,783.59
Placed in Service	August 1998	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	5	Monthly Assessment	\$230.56
Replacement Year	2033	Interest Contribution	<u>\$0.88</u>
Remaining Life	12	Reserve Allocation	\$231.44

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Buildings Roof Shingle - Replace - Phase 1 continued...*



Assn indicates that the shingles are a 30 year product. Look to be in good condition. No roof leaks reported. Component budgets replacement over 3 year period.

**Buildings Roof Shingle - Replace - Phase 2**

		66,000 SF	@ \$3.50
Asset ID	1039	Asset Actual Cost	\$77,000.00
	Buildings	Percent Replacement	33.33%
Category	Roofing	Future Cost	\$113,077.10
Placed in Service	August 1998	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	6	Monthly Assessment	\$218.44
Replacement Year	2034	Interest Contribution	<u>\$0.83</u>
Remaining Life	13	Reserve Allocation	\$219.27



Assn indicates that the shingles are a 30 year product. Look to be in good condition. No roof leaks reported. Component budgets replacement over 3 year period.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Report**

**Buildings Roof Shingle - Replace - Phase 3**

Asset ID	1039	66,000 SF	@ \$3.50
Category	Buildings	Asset Actual Cost	\$77,000.00
Placed in Service	Roofing	Percent Replacement	33.33%
Useful Life	August 1998	Future Cost	\$116,469.41
Adjustment	30	Assigned Reserves	<i>none</i>
Replacement Year	7	Monthly Assessment	\$208.18
Remaining Life	2035	Interest Contribution	<u>\$0.79</u>
	14	Reserve Allocation	\$208.97



Assn indicates that the shingles are a 30 year product. Look to be in good condition. No roof leaks reported. Component budgets replacement over 3 year period.

**Buildings Roof Tile - Replace**

Asset ID	1043	11,300 SF	@ \$4.00
Category	Buildings	Asset Actual Cost	\$45,200.00
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	July 1998	Future Cost	\$55,590.30
Replacement Year	30	Assigned Reserves	<i>none</i>
Remaining Life	2028	Monthly Assessment	\$203.71
	7	Interest Contribution	<u>\$0.77</u>
		Reserve Allocation	\$204.49

Appears to be in good condition. Tile material will last indefinitely and underlayment will last approximately 30 years.



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

<b>Asphalt - Overlay</b>		96,000 SF	@ \$1.75
Asset ID	1054	Asset Actual Cost	\$168,000.00
Category	Parking Areas Streets/Asphalt	Percent Replacement	100%
Placed in Service	July 1974	Future Cost	\$200,600.79
Useful Life	25	Assigned Reserves	<i>none</i>
Adjustment	28	Monthly Assessment	\$860.65
Replacement Year	2027	Interest Contribution	<u>\$3.27</u>
Remaining Life	6	Reserve Allocation	\$863.92



Poor to fair condition.

<b>Asphalt - Seal Coat</b>		64,000 SF	@ \$0.20
Asset ID	1038	Asset Actual Cost	\$12,800.00
Category	Parking Areas Streets/Asphalt	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$13,184.00
Useful Life	3	Assigned Reserves	<i>none</i>
Replacement Year	2022	Monthly Assessment	\$345.40
Remaining Life	1	Interest Contribution	<u>\$1.31</u>
		Reserve Allocation	\$346.71

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Asphalt - Seal Coat continued...*



Poor to fair condition. This asset is to cover slurry seal areas of work performed in 2021.

<b>Asphalt - Seal Coat</b>		33,200 SF	@ \$0.20
Asset ID	1059	Asset Actual Cost	\$6,640.00
Category	Parking Areas	Percent Replacement	100%
Placed in Service	Streets/Asphalt	Future Cost	\$7,044.38
Useful Life	January 2023	Assigned Reserves	<i>none</i>
Replacement Year	3	Monthly Assessment	\$91.95
Remaining Life	2023	Interest Contribution	<u>\$0.35</u>
	2	Reserve Allocation	\$92.30



Good to fair condition. This asset is for seal coat to cover slurry sealed areas from 2020.



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

<b>Asphalt - Slurry Seal</b>		64,000 SF	@ \$0.35
Asset ID	1037	Asset Actual Cost	\$22,400.00
Category	Parking Areas Streets/Asphalt	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$22,400.00
Useful Life	3	Assigned Reserves	\$22,400.00
Replacement Year	2021	<i>No Future Assessments</i>	
Remaining Life	0		



Poor to Fair condition. Recommend slurry seal of asphalt that was not sealed in 2019 to extend the life of the pavement. Should include crack sealing prior to slurry seal. One time application.

<b>Carports - Repair - Phase 1</b>		79 EA	@ \$1,500.00
Asset ID	1044	Asset Actual Cost	\$23,700.00
Category	Parking Areas Parking Structures	Percent Replacement	20%
Placed in Service	July 1974	Future Cost	\$25,897.63
Useful Life	25	Assigned Reserves	<i>none</i>
Adjustment	25	Monthly Assessment	\$224.58
Replacement Year	2024	Interest Contribution	<u>\$0.85</u>
Remaining Life	3	Reserve Allocation	\$225.43

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Carports - Repair - Phase 1 continued...*



There are 79 covered spaces. Roof material is an asphalt rolled material. Wood structures are in need of repair. This component budgets \$1500/space for repairs and paint over 5 year period of 2024 thru 2028.

**Carports - Repair - Phase 2**

		79 EA	@ \$1,500.00
Asset ID	1044	Asset Actual Cost	\$23,700.00
	Parking Areas	Percent Replacement	20%
Category	Parking Structures	Future Cost	\$26,674.56
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	26	Monthly Assessment	\$172.88
Replacement Year	2025	Interest Contribution	<u>\$0.66</u>
Remaining Life	4	Reserve Allocation	\$173.54



There are 79 covered spaces. Roof material is an asphalt rolled material. Wood structures are in need of repair. This component budgets \$1500/space for repairs and paint over 5 year period of 2024 thru 2028.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Carports - Repair - Phase 3**

		79 EA	@ \$1,500.00
Asset ID	1044	Asset Actual Cost	\$23,700.00
	Parking Areas	Percent Replacement	20%
Category	Parking Structures	Future Cost	\$27,474.80
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	27	Monthly Assessment	\$141.95
Replacement Year	2026	Interest Contribution	<u>\$0.54</u>
Remaining Life	5	Reserve Allocation	\$142.49



There are 79 covered spaces. Roof material is an asphalt rolled material. Wood structures are in need of repair. This component budgets \$1500/space for repairs and paint over 5 year period of 2024 thru 2028.

**Carports - Repair - Phase 4**

		79 EA	@ \$1,500.00
Asset ID	1044	Asset Actual Cost	\$23,700.00
	Parking Areas	Percent Replacement	20%
Category	Parking Structures	Future Cost	\$28,299.04
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	28	Monthly Assessment	\$121.41
Replacement Year	2027	Interest Contribution	<u>\$0.46</u>
Remaining Life	6	Reserve Allocation	\$121.87

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

*Carports - Repair - Phase 4 continued...*



There are 79 covered spaces. Roof material is an asphalt rolled material. Wood structures are in need of repair. This component budgets \$1500/space for repairs and paint over 5 year period of 2024 thru 2028.

Carports - Repair - Phase 5		79 EA	@ \$1,500.00
Asset ID	1044	Asset Actual Cost	\$23,700.00
	Parking Areas	Percent Replacement	20%
Category	Parking Structures	Future Cost	\$29,148.01
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	29	Monthly Assessment	\$106.81
Replacement Year	2028	Interest Contribution	<u>\$0.41</u>
Remaining Life	7	Reserve Allocation	\$107.22



There are 79 covered spaces. Roof material is an asphalt rolled material. Wood structures are in need of repair. This component budgets \$1500/space for repairs and paint over 5 year period of 2024 thru 2028.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Report**

<b>Carports - Paint</b>		79 EA	@ \$0.70
Asset ID	1045	Asset Actual Cost	\$55.30
Category	Parking Areas	Percent Replacement	100%
Placed in Service	Painting	Future Cost	\$83.65
Useful Life	January 2035	Assigned Reserves	<i>none</i>
Replacement Year	7	Monthly Assessment	\$0.15
Remaining Life	2035	Interest Contribution	<u>\$0.00</u>
	14	Reserve Allocation	\$0.15



Fair to poor condition except where wood exposed (showing dry rot). Component anticipates that the structures will be painted inconjunction with repairs and then on a 7 year cycle after the last repairs are made in 2028. See asset ID 1044.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION  
Detail Report**

**Wrought Iron Fencing - Paint**

		1,150 SF	@ \$1.00
Asset ID	1025	Asset Actual Cost	\$1,150.00
	Walls & Fences	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$1,150.00
Placed in Service	January 1998	Assigned Reserves	\$1,150.00
Useful Life	7		
Replacement Year	2021	Monthly Assessment	\$5.18
Remaining Life	0	Interest Contribution	<u>\$0.02</u>
		Reserve Allocation	\$5.20



Poor condition. Surrounding pool recreation area. Rust and deterioration evident where spray irrigation hits. Last repaint date unknown. Recommend soon.

**Wrought Iron Fencing - Repair**

		1 LS	@ \$1,800.00
Asset ID	1026	Asset Actual Cost	\$1,800.00
	Walls & Fences	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$1,800.00
Placed in Service	July 1974	Assigned Reserves	\$1,800.00
Useful Life	7		
Replacement Year	2021	Monthly Assessment	\$8.11
Remaining Life	0	Interest Contribution	<u>\$0.03</u>
		Reserve Allocation	\$8.14



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Report**

*Wrought Iron Fencing - Repair continued...*



Good to fair condition. Some rusting visible at pool recreation area with some rusted out areas where irrigation hits. A budget for making wall repairs on a 5 year recurring schedule with approximate replacement of 5%. Total of approximately at approximately 1150 sf.

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Index**

Asset ID	Description	Replacement	Page
<b>Pools &amp; Recreation Area</b>			
1012	Cedar Shake Shingles - Replace	2021	2-8
1052	Clubhouse & Pool Equipment Buildings - Paint	2021	2-8
1011	Drinking Fountain - Replace	Unfunded	2-9
1057	Main Breaker - Replace	2029	2-10
1024	Pool Benches - Replace	2025	2-10
1023	Pool Deck - Recoat	2021	2-11
1006	Pool Filter - Replace	2023	2-12
1055	Pool Pump & Motor - Replace	2032	2-12
1020	Pool Surface - Replace	2025	2-13
1016	Ramada Roof Structure (1) - Replace	2026	2-14
1017	Ramada Roof Structure (2) - Replace	2026	2-14
1018	Ramada Roof Structure (3) - Replace	2026	2-15
1051	Ramadas - Paint	2021	2-16
1013	Restrooms - Remodel	Unfunded	2-16
1015	Shower - Remodel	Unfunded	2-17
1009	Spa Filter - Replace	2022	2-17
1010	Spa Heater - Replace	2028	2-18
1007	Spa Pump & Motor - Replace	2021	2-19
1022	Spa Surface - Replace	2021	2-19
1032	Tennis Court Chain Link Fencing - Repair	2021	2-20
1053	Tennis Courts - Repair & Resurface	2021	2-21
1029	Tennis Courts - Resurface	2029	2-21
1030	Tennis Courts Lighting - Replace	2021	2-22
1004	Water Heater - Replace	Unfunded	2-23
<b>Grounds</b>			
1034	Concrete - Repair & Replace	2021	2-24
1047	Granite - Replenish	Unfunded	2-24
1002	Information Sign - Replace	2025	2-25
1003	Information Signs - Paint	Unfunded	2-25
1033	Irrigation Controllers - Replace	2032	2-26
1001	Monument - Replace	Unfunded	2-26
<b>Buildings</b>			
1040	Buildings - Paint	2021	2-28
1039	Buildings Roof Shingle - Replace - Phase 1	2033	2-28
1039	Buildings Roof Shingle - Replace - Phase 2	2034	2-29



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Detail Index**

Asset ID	Description	Replacement	Page
<i>Buildings Continued...</i>			
1039	Buildings Roof Shingle - Replace - Phase 3	2035	2-30
1043	Buildings Roof Tile - Replace	2028	2-30
<b>Parking Areas</b>			
1054	Asphalt - Overlay	2027	2-31
1038	Asphalt - Seal Coat	2022	2-31
1059	Asphalt - Seal Coat	2023	2-32
1037	Asphalt - Slurry Seal	2021	2-33
1044	Carports - Repair - Phase 1	2024	2-33
1044	Carports - Repair - Phase 2	2025	2-34
1044	Carports - Repair - Phase 3	2026	2-35
1044	Carports - Repair - Phase 4	2027	2-35
1044	Carports - Repair - Phase 5	2028	2-36
1045	Carports - Paint	2035	2-37
<b>Walls &amp; Fences</b>			
1025	Wrought Iron Fencing - Paint	2021	2-38
1026	Wrought Iron Fencing - Repair	2021	2-38
	Total Funded Assets	40	
	Total Unfunded Assets	<u>7</u>	
	Total Assets	47	

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2021</b>	
<b>Pools &amp; Recreation Area</b>	
1012 Cedar Shake Shingles - Replace	4,060
1052 Clubhouse & Pool Equipment Buildings - Paint	2,300
1023 Pool Deck - Recoat	35,000
1051 Ramadas - Paint	5,800
1007 Spa Pump & Motor - Replace	2,800
1022 Spa Surface - Replace	575
1032 Tennis Court Chain Link Fencing - Repair	8,700
1053 Tennis Courts - Repair & Resurface	17,000
1030 Tennis Courts Lighting - Replace	17,000
<b>Grounds</b>	
1034 Concrete - Repair & Replace	900
<b>Buildings</b>	
1040 Buildings - Paint	215,000
<b>Parking Areas</b>	
1037 Asphalt - Slurry Seal	22,400
<b>Walls &amp; Fences</b>	
1025 Wrought Iron Fencing - Paint	1,150
1026 Wrought Iron Fencing - Repair	1,800
<b>Total for 2021</b>	<b><u>\$334,485</u></b>
 <b>Replacement Year 2022</b>	
<b>Pools &amp; Recreation Area</b>	
1009 Spa Filter - Replace	1,236
<b>Grounds</b>	
1034 Concrete - Repair & Replace	927
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	13,184
<b>Total for 2022</b>	<b><u>\$15,347</u></b>
 <b>Replacement Year 2023</b>	
<b>Pools &amp; Recreation Area</b>	
1006 Pool Filter - Replace	1,857
<b>Grounds</b>	
1034 Concrete - Repair & Replace	955

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2023 continued...</i>	
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	7,044
<b>Total for 2023</b>	<u><b>\$9,856</b></u>
 <b>Replacement Year 2024</b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	983
<b>Parking Areas</b>	
1044 Carports - Repair - Phase 1	25,898
<b>Total for 2024</b>	<u><b>\$26,881</b></u>
 <b>Replacement Year 2025</b>	
<b>Pools &amp; Recreation Area</b>	
1024 Pool Benches - Replace	5,402
1020 Pool Surface - Replace	6,472
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,013
1002 Information Sign - Replace	788
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	14,407
1044 Carports - Repair - Phase 2	26,675
<b>Total for 2025</b>	<u><b>\$54,756</b></u>
 <b>Replacement Year 2026</b>	
<b>Pools &amp; Recreation Area</b>	
1016 Ramada Roof Structure (1) - Replace	7,123
1017 Ramada Roof Structure (2) - Replace	22,703
1018 Ramada Roof Structure (3) - Replace	23,093
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,043
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	7,698
1044 Carports - Repair - Phase 3	27,475
<b>Total for 2026</b>	<u><b>\$89,134</b></u>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2027</b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,075
<b>Parking Areas</b>	
1054 Asphalt - Overlay	200,601
1044 Carports - Repair - Phase 4	28,299
<b>Total for 2027</b>	<b>\$229,974</b>
<b>Replacement Year 2028</b>	
<b>Pools &amp; Recreation Area</b>	
1052 Clubhouse & Pool Equipment Buildings - Paint	2,829
1051 Ramadas - Paint	7,133
1010 Spa Heater - Replace	4,551
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,107
<b>Buildings</b>	
1040 Buildings - Paint	264,423
1043 Buildings Roof Tile - Replace	55,590
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	15,742
1044 Carports - Repair - Phase 5	29,148
<b>Walls &amp; Fences</b>	
1025 Wrought Iron Fencing - Paint	1,414
1026 Wrought Iron Fencing - Repair	2,214
<b>Total for 2028</b>	<b>\$384,151</b>
<b>Replacement Year 2029</b>	
<b>Pools &amp; Recreation Area</b>	
1057 Main Breaker - Replace	2,914
1029 Tennis Courts - Resurface	14,695
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,140
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	8,411
<b>Total for 2029</b>	<b>\$27,160</b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2030</b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,174
<b>Total for 2030</b>	<b><u>\$1,174</u></b>
<b>Replacement Year 2031</b>	
<b>Pools &amp; Recreation Area</b>	
1006 Pool Filter - Replace	2,352
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,210
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	17,202
<b>Total for 2031</b>	<b><u>\$20,764</u></b>
<b>Replacement Year 2032</b>	
<b>Pools &amp; Recreation Area</b>	
1055 Pool Pump & Motor - Replace	1,038
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,246
1033 Irrigation Controllers - Replace	27,823
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	9,191
<b>Total for 2032</b>	<b><u>\$39,298</u></b>
<b>Replacement Year 2033</b>	
<b>Pools &amp; Recreation Area</b>	
1007 Spa Pump & Motor - Replace	3,992
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,283
<b>Buildings</b>	
1039 Buildings Roof Shingle - Replace - Phase 1	109,784
<b>Total for 2033</b>	<b><u>\$115,059</u></b>
<b>Replacement Year 2034</b>	
<b>Pools &amp; Recreation Area</b>	
1009 Spa Filter - Replace	1,762

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2034 continued...</i></b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,322
<b>Buildings</b>	
1039 Buildings Roof Shingle - Replace - Phase 2	113,077
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	18,797
<b>Total for 2034</b>	<b><u>\$134,958</u></b>
 <b>Replacement Year 2035</b>	
<b>Pools &amp; Recreation Area</b>	
1052 Clubhouse & Pool Equipment Buildings - Paint	3,479
1051 Ramadas - Paint	8,773
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,361
1002 Information Sign - Replace	1,059
<b>Buildings</b>	
1040 Buildings - Paint	325,207
1039 Buildings Roof Shingle - Replace - Phase 3	116,469
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	10,044
1045 Carports - Paint	84
<b>Walls &amp; Fences</b>	
1025 Wrought Iron Fencing - Paint	1,739
1026 Wrought Iron Fencing - Repair	2,723
<b>Total for 2035</b>	<b><u>\$470,938</u></b>
 <b>Replacement Year 2036</b>	
<b>Pools &amp; Recreation Area</b>	
1023 Pool Deck - Recoat	54,529
1022 Spa Surface - Replace	896
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,402
<b>Total for 2036</b>	<b><u>\$56,827</u></b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2037</b>	
<b>Pools &amp; Recreation Area</b>	
1029 Tennis Courts - Resurface	18,615
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,444
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	20,540
<b>Total for 2037</b>	<b><u>\$40,599</u></b>
 <b>Replacement Year 2038</b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,488
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	10,975
<b>Total for 2038</b>	<b><u>\$12,462</u></b>
 <b>Replacement Year 2039</b>	
<b>Pools &amp; Recreation Area</b>	
1006 Pool Filter - Replace	2,979
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,532
<b>Total for 2039</b>	<b><u>\$4,511</u></b>
 <b>Replacement Year 2040</b>	
<b>Pools &amp; Recreation Area</b>	
1024 Pool Benches - Replace	8,417
1020 Pool Surface - Replace	10,083
1010 Spa Heater - Replace	6,488
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,578
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	22,445
<b>Total for 2040</b>	<b><u>\$49,010</u></b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2041</b>	
<b>Pools &amp; Recreation Area</b>	
1012 Cedar Shake Shingles - Replace	7,333
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,625
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	11,993
<b>Total for 2041</b>	<b><u>\$20,951</u></b>
<b>Replacement Year 2042</b>	
<b>Pools &amp; Recreation Area</b>	
1052 Clubhouse & Pool Equipment Buildings - Paint	4,279
1051 Ramadas - Paint	10,790
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,674
<b>Buildings</b>	
1040 Buildings - Paint	399,963
<b>Parking Areas</b>	
1045 Carports - Paint	103
<b>Walls &amp; Fences</b>	
1025 Wrought Iron Fencing - Paint	2,139
1026 Wrought Iron Fencing - Repair	3,349
<b>Total for 2042</b>	<b><u>\$422,297</u></b>
<b>Replacement Year 2043</b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,724
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	24,526
<b>Total for 2043</b>	<b><u>\$26,251</u></b>
<b>Replacement Year 2044</b>	
<b>Pools &amp; Recreation Area</b>	
1055 Pool Pump & Motor - Replace	1,480



**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2044 continued...</i>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,776
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	13,105
<b>Total for 2044</b>	<b>\$16,361</b>
<b>Replacement Year 2045</b>	
<b>Pools &amp; Recreation Area</b>	
1007 Spa Pump & Motor - Replace	5,692
1029 Tennis Courts - Resurface	23,580
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,830
1002 Information Sign - Replace	1,423
<b>Total for 2045</b>	<b>\$32,525</b>
<b>Replacement Year 2046</b>	
<b>Pools &amp; Recreation Area</b>	
1009 Spa Filter - Replace	2,513
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,884
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	26,800
<b>Total for 2046</b>	<b>\$31,197</b>
<b>Replacement Year 2047</b>	
<b>Pools &amp; Recreation Area</b>	
1006 Pool Filter - Replace	3,774
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,941
1033 Irrigation Controllers - Replace	43,347
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	14,320
<b>Total for 2047</b>	<b>\$63,382</b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2048</b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	1,999
<b>Total for 2048</b>	<u><b>\$1,999</b></u>
<b>Replacement Year 2049</b>	
<b>Pools &amp; Recreation Area</b>	
1052 Clubhouse & Pool Equipment Buildings - Paint	5,262
1051 Ramadas - Paint	13,270
<b>Grounds</b>	
1034 Concrete - Repair & Replace	2,059
<b>Buildings</b>	
1040 Buildings - Paint	491,904
<b>Parking Areas</b>	
1038 Asphalt - Seal Coat	29,285
1045 Carports - Paint	127
<b>Walls &amp; Fences</b>	
1025 Wrought Iron Fencing - Paint	2,631
1026 Wrought Iron Fencing - Repair	4,118
<b>Total for 2049</b>	<u><b>\$548,657</b></u>
<b>Replacement Year 2050</b>	
<b>Grounds</b>	
1034 Concrete - Repair & Replace	2,121
<b>Parking Areas</b>	
1059 Asphalt - Seal Coat	15,648
<b>Total for 2050</b>	<u><b>\$17,768</b></u>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Spread Sheet**

ID Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Pools &amp; Recreation Area</b>										
1012 Cedar Shake Shingles - Replace	4,060									
1052 Clubhouse & Pool Equipment Buildings - ..	2,300							2,829		
1011 Drinking Fountain - Replace	<i>Unfunded</i>									
1057 Main Breaker - Replace									2,914	
1024 Pool Benches - Replace					5,402					
1023 Pool Deck - Recoat	35,000									
1006 Pool Filter - Replace			1,857							
1055 Pool Pump & Motor - Replace										
1020 Pool Surface - Replace					6,472					
1016 Ramada Roof Structure (1) - Replace						7,123				
1017 Ramada Roof Structure (2) - Replace						22,703				
1018 Ramada Roof Structure (3) - Replace						23,093				
1051 Ramadas - Paint	5,800							7,133		
1013 Restrooms - Remodel	<i>Unfunded</i>									
1015 Shower - Remodel	<i>Unfunded</i>									
1009 Spa Filter - Replace		1,236								
1010 Spa Heater - Replace								4,551		
1007 Spa Pump & Motor - Replace	2,800									
1022 Spa Surface - Replace	575									
1032 Tennis Court Chain Link Fencing - Repair	8,700									
1053 Tennis Courts - Repair & Resurface	17,000									
1029 Tennis Courts - Resurface									14,695	
1030 Tennis Courts Lighting - Replace	17,000									
1004 Water Heater - Replace	<i>Unfunded</i>									
<b>Pools &amp; Recreation Area Total:</b>	<b>93,235</b>	<b>1,236</b>	<b>1,857</b>		<b>11,874</b>	<b>52,919</b>		<b>14,513</b>	<b>17,608</b>	
<b>Grounds</b>										
1034 Concrete - Repair & Replace	900	927	955	983	1,013	1,043	1,075	1,107	1,140	1,174
1047 Granite - Replenish	<i>Unfunded</i>									
1002 Information Sign - Replace					788					
1003 Information Signs - Paint	<i>Unfunded</i>									
1033 Irrigation Controlllers - Replace										
1001 Monument - Replace	<i>Unfunded</i>									
<b>Grounds Total:</b>	<b>900</b>	<b>927</b>	<b>955</b>	<b>983</b>	<b>1,801</b>	<b>1,043</b>	<b>1,075</b>	<b>1,107</b>	<b>1,140</b>	<b>1,174</b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Spread Sheet**

ID Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Buildings</b>										
1040 Buildings - Paint	215,000							264,423		
1039 Buildings Roof Shingle - Replace - Phase 1										
1039 Buildings Roof Shingle - Replace - Phase 2										
1039 Buildings Roof Shingle - Replace - Phase 3										
1043 Buildings Roof Tile - Replace								55,590		
<b>Buildings Total:</b>	<b>215,000</b>							<b>320,013</b>		
<b>Parking Areas</b>										
1054 Asphalt - Overlay							200,601			
1038 Asphalt - Seal Coat		13,184			14,407			15,742		
1059 Asphalt - Seal Coat			7,044			7,698			8,411	
1037 Asphalt - Slurry Seal	22,400									
1044 Carports - Repair - Phase 1				25,898						
1044 Carports - Repair - Phase 2					26,675					
1044 Carports - Repair - Phase 3						27,475				
1044 Carports - Repair - Phase 4							28,299			
1044 Carports - Repair - Phase 5								29,148		
1045 Carports - Paint										
<b>Parking Areas Total:</b>	<b>22,400</b>	<b>13,184</b>	<b>7,044</b>	<b>25,898</b>	<b>41,081</b>	<b>35,172</b>	<b>228,900</b>	<b>44,890</b>	<b>8,411</b>	
<b>Walls &amp; Fences</b>										
1025 Wrought Iron Fencing - Paint	1,150							1,414		
1026 Wrought Iron Fencing - Repair	1,800							2,214		
<b>Walls &amp; Fences Total:</b>	<b>2,950</b>							<b>3,628</b>		
<b>Year Total:</b>	<b>334,485</b>	<b>15,347</b>	<b>9,856</b>	<b>26,881</b>	<b>54,756</b>	<b>89,134</b>	<b>229,974</b>	<b>384,151</b>	<b>27,160</b>	<b>1,174</b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Spread Sheet**

ID Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
<b>Pools &amp; Recreation Area</b>										
1012 Cedar Shake Shingles - Replace										
1052 Clubhouse & Pool Equipment Buildings - ..					3,479					
1011 Drinking Fountain - Replace	<i>Unfunded</i>									
1057 Main Breaker - Replace										
1024 Pool Benches - Replace										8,417
1023 Pool Deck - Recoat						54,529				
1006 Pool Filter - Replace	2,352								2,979	
1055 Pool Pump & Motor - Replace		1,038								
1020 Pool Surface - Replace										10,083
1016 Ramada Roof Structure (1) - Replace										
1017 Ramada Roof Structure (2) - Replace										
1018 Ramada Roof Structure (3) - Replace										
1051 Ramadas - Paint					8,773					
1013 Restrooms - Remodel	<i>Unfunded</i>									
1015 Shower - Remodel	<i>Unfunded</i>									
1009 Spa Filter - Replace				1,762						
1010 Spa Heater - Replace										6,488
1007 Spa Pump & Motor - Replace			3,992							
1022 Spa Surface - Replace						896				
1032 Tennis Court Chain Link Fencing - Repair										
1053 Tennis Courts - Repair & Resurface										
1029 Tennis Courts - Resurface							18,615			
1030 Tennis Courts Lighting - Replace										
1004 Water Heater - Replace	<i>Unfunded</i>									
<b>Pools &amp; Recreation Area Total:</b>	<b>2,352</b>	<b>1,038</b>	<b>3,992</b>	<b>1,762</b>	<b>12,252</b>	<b>55,425</b>	<b>18,615</b>		<b>2,979</b>	<b>24,987</b>
<b>Grounds</b>										
1034 Concrete - Repair & Replace	1,210	1,246	1,283	1,322	1,361	1,402	1,444	1,488	1,532	1,578
1047 Granite - Replenish	<i>Unfunded</i>									
1002 Information Sign - Replace					1,059					
1003 Information Signs - Paint	<i>Unfunded</i>									
1033 Irrigation Controlllers - Replace		27,823								
1001 Monument - Replace	<i>Unfunded</i>									
<b>Grounds Total:</b>	<b>1,210</b>	<b>29,069</b>	<b>1,283</b>	<b>1,322</b>	<b>2,420</b>	<b>1,402</b>	<b>1,444</b>	<b>1,488</b>	<b>1,532</b>	<b>1,578</b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Spread Sheet**

ID Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
<b>Buildings</b>										
1040 Buildings - Paint					325,207					
1039 Buildings Roof Shingle - Replace - Phase 1			109,784							
1039 Buildings Roof Shingle - Replace - Phase 2				113,077						
1039 Buildings Roof Shingle - Replace - Phase 3					116,469					
1043 Buildings Roof Tile - Replace										
<b>Buildings Total:</b>			<b>109,784</b>	<b>113,077</b>	<b>441,676</b>					
<b>Parking Areas</b>										
1054 Asphalt - Overlay										
1038 Asphalt - Seal Coat	17,202			18,797			20,540			22,445
1059 Asphalt - Seal Coat		9,191			10,044			10,975		
1037 Asphalt - Slurry Seal										
1044 Carports - Repair - Phase 1										
1044 Carports - Repair - Phase 2										
1044 Carports - Repair - Phase 3										
1044 Carports - Repair - Phase 4										
1044 Carports - Repair - Phase 5										
1045 Carports - Paint					84					
<b>Parking Areas Total:</b>	<b>17,202</b>	<b>9,191</b>		<b>18,797</b>	<b>10,127</b>		<b>20,540</b>	<b>10,975</b>		<b>22,445</b>
<b>Walls &amp; Fences</b>										
1025 Wrought Iron Fencing - Paint					1,739					
1026 Wrought Iron Fencing - Repair					2,723					
<b>Walls &amp; Fences Total:</b>					<b>4,462</b>					
<b>Year Total:</b>	<b>20,764</b>	<b>39,298</b>	<b>115,059</b>	<b>134,958</b>	<b>470,938</b>	<b>56,827</b>	<b>40,599</b>	<b>12,462</b>	<b>4,511</b>	<b>49,010</b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Spread Sheet**

ID Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
<b>Pools &amp; Recreation Area</b>										
1012 Cedar Shake Shingles - Replace	7,333									
1052 Clubhouse & Pool Equipment Buildings - ..		4,279							5,262	
1011 Drinking Fountain - Replace	<i>Unfunded</i>									
1057 Main Breaker - Replace										
1024 Pool Benches - Replace										
1023 Pool Deck - Recoat										
1006 Pool Filter - Replace							3,774			
1055 Pool Pump & Motor - Replace				1,480						
1020 Pool Surface - Replace										
1016 Ramada Roof Structure (1) - Replace										
1017 Ramada Roof Structure (2) - Replace										
1018 Ramada Roof Structure (3) - Replace										
1051 Ramadas - Paint		10,790							13,270	
1013 Restrooms - Remodel	<i>Unfunded</i>									
1015 Shower - Remodel	<i>Unfunded</i>									
1009 Spa Filter - Replace						2,513				
1010 Spa Heater - Replace										
1007 Spa Pump & Motor - Replace					5,692					
1022 Spa Surface - Replace										
1032 Tennis Court Chain Link Fencing - Repair										
1053 Tennis Courts - Repair & Resurface										
1029 Tennis Courts - Resurface					23,580					
1030 Tennis Courts Lighting - Replace										
1004 Water Heater - Replace	<i>Unfunded</i>									
<b>Pools &amp; Recreation Area Total:</b>	<b>7,333</b>	<b>15,068</b>		<b>1,480</b>	<b>29,272</b>	<b>2,513</b>	<b>3,774</b>		<b>18,532</b>	
<b>Grounds</b>										
1034 Concrete - Repair & Replace	1,625	1,674	1,724	1,776	1,830	1,884	1,941	1,999	2,059	2,121
1047 Granite - Replenish	<i>Unfunded</i>									
1002 Information Sign - Replace					1,423					
1003 Information Signs - Paint	<i>Unfunded</i>									
1033 Irrigation Controlllers - Replace							43,347			
1001 Monument - Replace	<i>Unfunded</i>									
<b>Grounds Total:</b>	<b>1,625</b>	<b>1,674</b>	<b>1,724</b>	<b>1,776</b>	<b>3,252</b>	<b>1,884</b>	<b>45,288</b>	<b>1,999</b>	<b>2,059</b>	<b>2,121</b>

**TEMPE VILLAGES HOMEOWNERS ASSOCIATION**  
**Spread Sheet**

ID Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
<b>Buildings</b>										
1040 Buildings - Paint		399,963							491,904	
1039 Buildings Roof Shingle - Replace - Phase 1										
1039 Buildings Roof Shingle - Replace - Phase 2										
1039 Buildings Roof Shingle - Replace - Phase 3										
1043 Buildings Roof Tile - Replace										
<b>Buildings Total:</b>		<b>399,963</b>							<b>491,904</b>	
<b>Parking Areas</b>										
1054 Asphalt - Overlay										
1038 Asphalt - Seal Coat			24,526			26,800			29,285	
1059 Asphalt - Seal Coat	11,993			13,105			14,320			15,648
1037 Asphalt - Slurry Seal										
1044 Carports - Repair - Phase 1										
1044 Carports - Repair - Phase 2										
1044 Carports - Repair - Phase 3										
1044 Carports - Repair - Phase 4										
1044 Carports - Repair - Phase 5										
1045 Carports - Paint		103							127	
<b>Parking Areas Total:</b>	<b>11,993</b>	<b>103</b>	<b>24,526</b>	<b>13,105</b>		<b>26,800</b>	<b>14,320</b>		<b>29,412</b>	<b>15,648</b>
<b>Walls &amp; Fences</b>										
1025 Wrought Iron Fencing - Paint		2,139							2,631	
1026 Wrought Iron Fencing - Repair		3,349							4,118	
<b>Walls &amp; Fences Total:</b>		<b>5,488</b>							<b>6,749</b>	
<b>Year Total:</b>	<b>20,951</b>	<b>422,297</b>	<b>26,251</b>	<b>16,361</b>	<b>32,525</b>	<b>31,197</b>	<b>63,382</b>	<b>1,999</b>	<b>548,657</b>	<b>17,768</b>