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480-250-9339

## Funding Reserve Analysis

*for*

# Silverton II 2021

October 12, 2020



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*for*

## Silverton II 2021

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October 12, 2020

Mr/Ms. Board President  
Silverton II  
16625 S Desert Foothills Pkwy  
Phoenix, AZ 85048

Mr/Ms. President,

Castle Reserve Studies is pleased to present to the Board President and the Silverton II 2021 community association the requested Reserve Funding study. We believe that you will find the attached study to be thorough and complete. After you have had an opportunity to review the report you may have questions. Please do not hesitate to write or call - we would be pleased to answer any questions you may have.

#### **Project Description**

Silverton II homeowners association is located in Peoria, Arizona and contains 162 single family homes. The association is located between Beardsley Road and Lake Pleasant Parkway and west of 87th Avenue. The reserve items the association is responsible for are the landscaping, perimeter walls along the common area on Ross Ave, the Ross Ave and 88th Drive Tot Lot and monument sign on Beardsley and 87th Ave.

#### **Depth of Study**

Reserve Study Update with Field Inspection A field inspection was made to visually verify the existing component conditions and to visually verify existing component quantities. In place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of some components was made to either verify improvement plan take offs or determine directly the quantities of a component. Photographs were not taken of the site improvements.

#### **Initial Reserves**

Initial reserves for this Reserve Study were known to be \$ 152,085 on January 1, 2021. Based upon a study start date of January 1, 2021 a total of 0 days of accrued interest at 2.75 percent per annum were compounded to yield an initial reserve balance of \$ 152,085. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

#### **Reserve Funding Goal**

The reserve fund is set to be as close to Fully Funded as possible on an annual basis.

#### **Inflation Estimate**

Inflation for the last year has been reviewed and a best fit regression analysis for the last 12 months is 2.75 percent. An inflation multiplier of 2.75 percent per annum has been applied to all future expenses.

**Summary of Financial Assumptions**

The table below contains a partial summary of information provided by Mr/Ms. Board President for the Silverton II 2021 funding study.

<i>Reserve Study by Calendar Year Starting</i>	<i>January 1, 2021</i>
<i>Funding Study Length</i>	<i>30 Years</i>
<i>Number of Dues Paying Members</i>	<i>162</i>
<i>Reserve Balance as of January 1, 2021<sup>1</sup></i>	<i>\$ 152,085</i>
<i>Annual Inflation Rate</i>	<i>2.75%</i>
<i>Tax Rate on Reserve Interest <sup>2</sup></i>	<i>30.00%</i>
<i>Minimum Reserve Account Balance</i>	<i>\$ 0</i>
<i>Dues Change Period</i>	<i>1 Year</i>
<i>Annual Operating Budget</i>	<i>\$ 0</i>

<sup>1</sup> See "Financial Condition of Association" in this report.

<sup>2</sup> Taxed as an IRS exempt association

**Recommended Payment Schedule**

The table below contains Castle Reserve Studies recommended schedule of payments for the next five years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds or require the use of Special Assessments in the future.

**Proposed Modified Payment**

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2021	\$ 4.01	\$ 650	\$ 7,800	\$ 155,458
2022	\$ 4.06	\$ 658	\$ 7,900	\$ 147,539
2023	\$ 4.27	\$ 692	\$ 8,300	\$ 150,614
2024	\$ 4.43	\$ 718	\$ 8,615	\$ 159,770
2025	\$ 4.54	\$ 736	\$ 8,831	\$ 167,797
2026	\$ 4.66	\$ 754	\$ 9,051	\$ 171,259

\* Annual Reserve Payments have been manually modified.

Annual reserve payment includes 2.5% annual increase.

**Financial Condition of Association**

At time of the study the association has approximately \$148,485. Projecting the reserve balance on January 1, 2021 to be \$152,085.

**Reserve Study Assumptions**

The below listed assumptions are implicit in this reserve study.

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

### **Impact of Component Life**

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association.

### **Study Method**

Funding studies may be done in several ways, but we believe that the value of a funding study lies in the details. "Bulk" studies are quick, usually inexpensive, and almost always border on worthless. We believe that meaningful answers to funding studies lie in the details. In this study, we have used the "Component" method because it is the only method which allows scrutiny of the funding details. The method is pragmatic, and allows human judgement and experience to enter into the equation.

Unless noted otherwise, the present cost of every reserve item in this report has been estimated using the "National Construction Estimator", a nationally recognized standard, and modified by an area cost adjustment factor. Where possible, known costs have been used. In addition, every reserve item has been given an estimated remaining useful life, an estimated useful life when new, and has been cast into the future to determine the inflated cost.

Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end of period payment method. Interest earned on accumulated reserve funds and taxes on the reserve interest are also calculated. Initial reserve funds are consumed as expenses occur until fully depleted, reducing annual reserve payments to a minimum. As you review this report, we are certain that you will appreciate the level of detail provided, allowing you to review each reserve item in detail.

### **Summary of Findings**

Castle Reserve Studies has estimated future projected expenses for Silverton II 2021 based upon preservation of existing improvements. The attached funding study is limited in scope to those expense items listed in the attached "Silverton II 2021 Reserve Study Expense Items". Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long lived items overlaps the 30 Years reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the attached funding study, it is our professional opinion that member monthly fees as shown in the attached "Silverton II 2021 Dues Summary" will realize this goal.

Some reserve items in the "Revenue Summary Table" may not contain payments. In this analysis the initial reserves were used to make annual payments for expense items in their order of occurrence until the initial reserve was consumed. As a result reserve items without payments may be expected, particularly in the first few years of the funding study. Reserve items that have been paid with initial reserve funds are identified with a [FP] in the Expense Items Sheets. An item marked [PR] is partially paid with initial reserve funds. Mr/Ms. Board President represents and warrants that the information provided to Castle Reserve Studies, including but not limited to that information contained in the attached Reserve Study Information Summary, that the maintenance records are complete and accurate, and that Castle Reserve Studies may rely upon such information and documents without further verification or corroboration. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, Mr/Ms. Board President shall provide to Castle Reserve Studies Mr/Ms. Board President's best-estimated age of that item. If Mr/Ms. Board President is unable to provide and estimate of a Reserve Item's age, Castle Reserve Studies shall make its own estimate of age of the Reserve Item.

The Reserve Study is created for the association's use, and is a reflection of information provided to Castle Reserve Studies. This information is not for the purpose of performing an audit, historical records, quality or forensic

analyses. Any on site inspection is not considered to be a project audit or quality inspection.

### **Percent Funded**

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health." The question of substance is simply: How much is enough? To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the Fully Funded value at any instant in time. Fully Funded is defined as the present value of the sum of all reserve items divided by the expected life of each item. In essence, Fully Funded is simply the total of the average net present value of the association improvements. Reserve items with a remaining life greater than the study life are not included in the calculation. For example; building framing, foundations, water lines, and other long-lived items that fall outside the envelope of the reserve study are excluded from the calculation. Percent Funded is therefore, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept of percent funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

### **Keeping Your Reserve Study Current**

Castle Reserve Studies believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years, and certainly not more than five years.

This reserve study should be updated: \*At least once a year\* At changes in interest rates\* At changes in inflation rates\* At changes in the number of dues paying members\* Before starting new improvements\* Before making changes to the property\* After a flood or fire\* After the change of ownership or management\* After Annexation or Incorporation

### **Items Beyond the Scope of this Report**

- Building or land appraisals for any purpose.
- State or local zoning ordinance violations.
- Building code violations.
- Soils conditions, soils contamination or geological stability of site.
- Engineering analysis or structural stability of site.
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon.
- Water quality or other environmental hazards.
- Invasions by termites and any or all other destroying organisms or insects.
- Damage or destruction due to birds, bats or animals to buildings or site.
- This study is not a pest inspection.
- Adequacy or efficiency of any system or component on site.
- Specifically excluded reserve items.
- Septic systems and septic tanks.
- Buried or concealed portions of swing pools, pool liners, Jacuzzis and spas or similar items.
- Items concealed by signs, carpets or other things.
- Missing or omitted information supplied by the Silverton II for the purposes of reserve study preparation.
- Hidden improvements such as sewer lines, water lines, or other buried or concealed items.

### **Statement of Qualifications**

Castle Reserve Studies is a professional in the business of preparing reserve studies for community associations. After inspecting the association's reserve items, a complete review of all the components is included in the completed study. A physical inspection and photographs of the items which are listed in this reserve study. The inspection

includes a review of the current conditions, economic life, remaining useful life, at times input from association of history and replacement costs of all components included in the reserve study. No laboratory analysis or destructive testing was done. The study was completed following the field measurements and not from developer drawings.

**Conflict of Interest**

As the preparer of this reserve study, Castle Reserve Studies certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Castle Reserve Studies would like to thank Silverton II for the opportunity to be of service in the preparation of the attached Funding Study. Again, please feel free to write or call at our letterhead address if you have any questions.

Prepared by:



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Marcus Castle  
Castle Reserve Studies

Enclosures:

- 2 Pages of Photographs Attached
- Glossary of Terms





CMU Wall Repair Paint



CMU Wall Repair Paint



88th Drive Park - Playstructure



88th Drive Park - Ramada



88th Drive Park - Picnic Table



88th Drive Park - Bench and Trash





Ross Park - Playstructure



Ross Park - Ramada Picnic Table



Irrigation Timer



Irrigation Timer



Granite and Tree Thinning



Granite

## Glossary of Terms Used in this Reserve Study

**CASH FLOW:** The collection and expenditure of money over time.

**CASH FLOW METHOD:** A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund.

**CATEGORY:** A group of associated reserve items.

**Depreciation** AFI uses straight line depreciation. Defined as the Present Cost divided by the Expected Life and multiplied by the sum of the Expected Life less the Remaining Life.  
Depreciation for a new reserve item begins at zero and ends with the replacement cost of the component.  
$$\text{Depreciated value of the component} = \frac{\text{Present Cost} - \text{Net Present Value}}{\text{Expected Life}}$$

**EFFECTIVE AGE:** The difference between Expected Life and the Remaining Life. Not usually the same as the chronological age.

**EXPECTED LIFE :** The estimated time, in years, that a reserve item can be expected to perform its intended function.

**FINANCIAL ANALYSIS:** That portion of a Reserve Study which evaluates both the present and the future association reserve fund. Recommended Reserve contributions are calculated, and the projected Reserve income and expense over time is presented.

**FULLY FUNDED:** 100% Funded. When the actual or projected Reserve balance is equal to the Fully Funded Balance. Occurs when the funds in the reserve account are equal to the Depreciated Value of the assets.

**FULLY FUNDED BALANCE (FFB):** An indicator against which the Reserve balance can be compared. This number is calculated for each reserve item by year, then totaled.

**Net Present Value:** The current value of the component less the depreciated value of that component.

**Number of Units** A measurement used with the Unit Cost to calculate the Present Cost. Square feet, cubic yards, lineal feet are examples.

**PERCENT FUNDED:** The ratio of the actual Reserve Balance to the Fully Funded Reserve Balance expressed as a percentage. The value of the Percent Funded changes with time.

**PHYSICAL INSPECTION:** The portion of the Reserve Study that generates the reserve item inventory and the condition of the reserve items.

**Present Cost:** The cost of a component today. Consists of the Unit Cost times the Number of Units of that component.

**REMAINING LIFE:** The estimated number of years that an existing reserve item will serve its intended function.

**REPLACEMENT COST:** The cost of replacing a reserve item to a new condition. The Current Replacement Cost is the cost to replace a reserve item today.

**RESERVE BALANCE:** Actual or projected funds at year end that the association has available to defray future expenses. Also known as Reserves, Reserve Accounts, or Cash Reserves.

**RESERVE ITEM:** An element of a reserve category. Reserve Items consist of association

**facilities, which must be maintained or replaced by the association. Also known as a "Component".**

**RESERVE STUDY: A budget planning tool which analyses the current reserve fund and expected future expenses. A Reserve Study consists of a Physical Inspection of the facilities and a Financial Analysis of the reserve fund.**

**RESERVE STUDY ANALYST: A qualified individual that prepares Reserve Studies.**

**SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes.**

**Unit Cost: The present cost of a reserve item on a unit basis. Dollars per foot of fence is an example.**

**Silverton II 2021 Reserve Study Expense Item Summary**

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
<b>Landscaping</b>						
Irritrol 4 Station	\$ 800	7 Years	15 Years	\$ 997	\$ 122	Yes
Irritrol 6 Station	\$ 900	8 Years	15 Years	\$ 1,152	\$ 125	Yes
Irritrol 18 Station	\$ 1,300	8 Years	15 Years	\$ 1,665	\$ 181	Yes
Irritrol 24 Station	\$ 3,000	5 Years	15 Years	\$ 3,538	\$ 581	Yes
Back Flow Replace	\$ 2,400	8 Years	10 Years	\$ 3,073	\$ 334	Yes
Drywell	\$ 45,500	15 Years	30 Years	\$ 70,613	\$ 4,240	Yes
<b>Monument Sign</b>						
Main Sign	\$ 5,500	8 Years	20 Years	\$ 7,043	\$ 765	Yes
<b>Perimeter Walls</b>						
Paint CMU Wall	\$ 9,800	1 Years	10 Year	\$ 10,353	\$ 5,152	Yes
<b>Tot Lot 88th Drive</b>						
Playground Sound	\$ 1,250	2 Years	5 Years	\$ 1,357	\$ 449	Yes
Resilient Surface	\$ 2,588	0 Years	8 Years	\$ 2,660	\$ 2,653	Yes
Playstructure	\$ 30,000	10 Years	25 Years	\$ 40,583	\$ 3,590	Yes
Trash Receptacle	\$ 600	4 Years	10 Years	\$ 688	\$ 136	Yes
Park Bench Metal	\$ 2,850	1 Years	15 Year	\$ 3,011	\$ 1,498	Yes
Picnic Tables	\$ 1,000	6 Years	15 Years	\$ 1,212	\$ 170	Yes
BBQ Grill	\$ 800	2 Years	15 Years	\$ 869	\$ 287	Yes
Paint Ramada	\$ 600	2 Years	10 Years	\$ 652	\$ 216	Yes
Ramada Replace	\$ 12,500	19 Years	30 Years	\$ 21,652	\$ 1,030	Yes
Playstructure Deck Repair	\$ 1,313	0 Years	5 Years	\$ 1,349	\$ 1,346	Yes
<b>Tot Lot Ross Ave</b>						
Playground Sound	\$ 1,250	2 Years	5 Years	\$ 1,357	\$ 449	Yes
Playstructure	\$ 21,000	6 Years	25 Years	\$ 25,452	\$ 3,574	Yes
Trash Receptacle	\$ 600	4 Years	10 Years	\$ 688	\$ 136	Yes
Park Bench Metal	\$ 2,850	1 Years	15 Year	\$ 3,011	\$ 1,498	Yes
Picnic Tables	\$ 1,000	6 Years	15 Years	\$ 1,212	\$ 170	Yes
BBQ Grill	\$ 800	2 Years	15 Years	\$ 869	\$ 287	Yes
Paint Ramada	\$ 600	2 Years	10 Years	\$ 652	\$ 216	Yes
Ramada Replace	\$ 12,500	19 Years	30 Years	\$ 21,652	\$ 1,030	Yes
Playstructure Deck Repair	\$ 938	0 Years	5 Years	\$ 964	\$ 961	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Calendar Year 2021: 12

Expected annual inflation: 2.75%

Interest earned on reserve funds: 0.50%

Initial Reserve: \$ 152,085

Silverton II 2021 Funding Study Expense Item Summary - Continued

**Abbreviations**

AC - Asphalt	EP - Electrical Panelboard	PNT - Paint
AQ - Average Quality	EXT - Exterior	PVMT - Pavement
BLDG - Building	FA - Fire Alarm	PWD - Plywood
BLK - Block	FLR - Floor	QT - Quarry Tile
BUR - Built up Roof	FN - Fence	R/R - Remove and Replace
C&G - Curb and Gutter	FND - Foundation	RA - Return Air
CAB - Cabinet	FPL - Fireplace	RCP - Reinforced Concrete Pipe
CB - Catch Basin	FTG - Footing	RD - Roof Drain
CEM - Cement	FY - Fiscal Year	REM - Remove
CFT - Cubic Foot	HQ - High Quality	RL - Rail
CIP - Cast-in-place Concrete	LAM - Laminate	S - South
CMU - Concrete Masonry Unit	LAV - Lavatory	SCB - Speed Control Bump
COL - Column	LC - Light Control	SHTH - Sheathing
CPT - Carpet	LW - Lightweight Concrete	SQ - Square
CT - Ceramic Tile	MAS - Masonry	ST - Steel
CTR - Counter	MFD - Metal Floor Decking	STO - Storage
CYD - Cubic Yard	MH - Manhole	SYS - System
D - Drain	MQ - Medium Quality	VB - Vapor Barrier
DEM - Demolish	MRB - Marble	W - West
DR - Door	MRD - Metal Roof Decking	WC - Water Closet
DS - Downspout	N - North	WIN - Window
DW - Dumb Waiter	PCC - Portland Cement Concrete	YD - Yard
E - East	PCC - Portland Cement Concrete	
EA - Each	PG - Plate Glass	
ELEC - Electrical	PNL - Panel	

Silverton II 2021 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
<b>Landscaping</b>								
Irritrol 4 Station	\$ 800 ea	1	\$ 800	7 Years	15 Years	2028	\$ 997	\$ 122.13
				15 Years		2043	\$ 1,505	\$ 96.62
						2058	\$ 2,272	\$ 145.89
Irritrol 6 Station	\$ 900 ea	1	\$ 900	8 Years	15 Years	2029	\$ 1,152	\$ 125.21
				15 Years		2044	\$ 1,740	\$ 111.73
						2059	\$ 2,627	\$ 168.70
Irritrol 18 Station	\$ 1,300 ea	1	\$ 1,300	8 Years	15 Years	2029	\$ 1,665	\$ 180.86
				15 Years		2044	\$ 2,513	\$ 161.39
						2059	\$ 3,795	\$ 243.67
Irritrol 24 Station	\$ 1,500 ea	2	\$ 3,000	5 Years	15 Years	2026	\$ 3,538	\$ 580.91
				15 Years		2041	\$ 5,341	\$ 342.97
						2056	\$ 8,065	\$ 517.84
Back Flow Replace	\$ 1,200 ea	2	\$ 2,400	8 Years	10 Years	2029	\$ 3,073	\$ 333.90
				10 Years		2039	\$ 4,045	\$ 394.51
						2049	\$ 5,323	\$ 519.22
						2059	\$ 7,006	\$ 683.36
Drywell	\$ 6,500 ea	7	\$ 45,500	15 Years	30 Years	2036	\$ 70,613	\$ 4,240.03
				30 Years		2066	\$ 160,978	\$ 4,974.65
<b>Monument Sign</b>								
Main Sign	\$ 5,500 ea	1	\$ 5,500	8 Years	20 Years	2029	\$ 7,043	\$ 765.19
				20 Years		2049	\$ 12,199	\$ 580.08
						2069	\$ 21,130	\$ 1,004.79
<b>Perimeter Walls</b>								
Paint CMU Wall	\$ 0.80 / sf	12250 sf	\$ 9,800	1 Year	10 Years	2022	\$ 10,353	\$ 5,151.96
						2032	\$ 13,626	\$ 1,329.14
				10 Year		2042	\$ 17,934	\$ 1,749.30
						2052	\$ 23,603	\$ 2,302.28
<b>Tot Lot 88th Drive</b>								
Playground Sound	\$ 0.50 / sf	2500 sf	\$ 1,250	2 Years	5 Years	2023	\$ 1,357	\$ 449.17
						2028	\$ 1,557	\$ 307.63
						2033	\$ 1,786	\$ 352.92
				5 Years		2038	\$ 2,049	\$ 404.88
						2043	\$ 2,351	\$ 464.48
					2048	\$ 2,697	\$ 532.86	



Silverton II 2021 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Playground	\$ 0.50 / sf	2500 sf	\$ 1,250	5 Years	5 Years	2053	\$ 3,094	\$ 611.31
Resilient Surface	\$ 11.25 / sf	230 sf	\$ 2,588	0 Years	8 Years	2021	\$ 2,660	\$ 2,653.47
				2029		\$ 3,313	\$ 406.01	
				2037		\$ 4,127	\$ 505.79	
				2045		\$ 5,142	\$ 630.09	
				2053		\$ 6,405	\$ 784.95	
Playstructure	\$ 30,000 ea	1	\$ 30,000	10 Years	25 Years	2031	\$ 40,583	\$ 3,589.61
				25 Years		2056	\$ 80,646	\$ 3,029.08
Trash Receptacle	\$ 600 ea	1	\$ 600	4 Years	10 Years	2025	\$ 688	\$ 135.98
				10 Years		2035	\$ 906	\$ 88.37
				2045		\$ 1,192	\$ 116.30	
				2055		\$ 1,569	\$ 153.06	
Park Bench Metal	\$ 950 ea	3	\$ 2,850	1 Year	15 Years	2022	\$ 3,011	\$ 1,498.27
				15 Year		2037	\$ 4,546	\$ 291.92
				2052		\$ 6,864	\$ 440.76	
Picnic Tables	\$ 1,000 ea	1	\$ 1,000	6 Years	15 Years	2027	\$ 1,212	\$ 170.17
				15 Years		2042	\$ 1,830	\$ 117.51
				2057		\$ 2,763	\$ 177.42	
BBQ Grill	\$ 800 ea	1	\$ 800	2 Years	15 Years	2023	\$ 869	\$ 287.47
				15 Years		2038	\$ 1,312	\$ 84.22
				2053		\$ 1,980	\$ 127.17	
Paint Ramada	\$ 600 ea	1	\$ 600	2 Years	10 Years	2023	\$ 652	\$ 215.60
				10 Years		2033	\$ 857	\$ 83.64
				2043		\$ 1,129	\$ 110.08	
				2053		\$ 1,485	\$ 144.88	
Ramada Replace	\$ 12,500 ea	1	\$ 12,500	19 Years	30 Years	2040	\$ 21,652	\$ 1,029.60
				30 Years		2070	\$ 49,361	\$ 1,525.38
Playstructure Deck Repair	\$ 31.25 / ft <sup>2</sup>	42 ft <sup>2</sup>	\$ 1,313	0 Years	5 Years	2021	\$ 1,349	\$ 1,345.96
				2026		\$ 1,548	\$ 305.74	
				2031		\$ 1,776	\$ 350.76	
				2036		\$ 2,037	\$ 402.39	
				2041		\$ 2,337	\$ 461.64	
				2046		\$ 2,681	\$ 529.60	
2051	\$ 3,075	\$ 607.57						
<b>Tot Lot Ross Ave</b>								
Playground	\$ 0.50 / sf	2500 sf	\$ 1,250	2 Years	5 Years	2023	\$ 1,357	\$ 449.17

Silverton II 2021 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Playground Sound	\$ 0.50 / sf	2500 sf	\$ 1,250	5 Years	5 Years	2028	\$ 1,557	\$ 307.63
						2033	\$ 1,786	\$ 352.92
						2038	\$ 2,049	\$ 404.88
						2043	\$ 2,351	\$ 464.48
						2048	\$ 2,697	\$ 532.86
2053	\$ 3,094	\$ 611.31						
Playstructure	\$ 21,000 ea	1	\$ 21,000	6 Years	25 Years	2027	\$ 25,452	\$ 3,573.53
				25 Years		2052	\$ 50,578	\$ 1,899.73
Trash Receptacle	\$ 600 ea	1	\$ 600	4 Years	10 Years	2025	\$ 688	\$ 135.98
				10 Years		2035	\$ 906	\$ 88.37
				2045		\$ 1,192	\$ 116.30	
				2055		\$ 1,569	\$ 153.06	
Park Bench Metal	\$ 950 ea	3	\$ 2,850	1 Year	15 Years	2022	\$ 3,011	\$ 1,498.27
				15 Year		2037	\$ 4,546	\$ 291.92
				2052		\$ 6,864	\$ 440.76	
Picnic Tables	\$ 1,000 ea	1	\$ 1,000	6 Years	15 Years	2027	\$ 1,212	\$ 170.17
				15 Years		2042	\$ 1,830	\$ 117.51
				2057		\$ 2,763	\$ 177.42	
BBQ Grill	\$ 800 ea	1	\$ 800	2 Years	15 Years	2023	\$ 869	\$ 287.47
				15 Years		2038	\$ 1,312	\$ 84.22
				2053		\$ 1,980	\$ 127.17	
Paint Ramada	\$ 600 ea	1	\$ 600	2 Years	10 Years	2023	\$ 652	\$ 215.60
				10 Years		2033	\$ 857	\$ 83.64
				2043		\$ 1,129	\$ 110.08	
				2053		\$ 1,485	\$ 144.88	
Ramada Replace	\$ 12,500 ea	1	\$ 12,500	19 Years	30 Years	2040	\$ 21,652	\$ 1,029.60
				30 Years		2070	\$ 49,361	\$ 1,525.38
Playstructure Deck Repair	\$ 31.25 / ft <sup>2</sup>	30 ft <sup>2</sup>	\$ 938	0 Years	5 Years	2021	\$ 964	\$ 961.40
				5 Years		2026	\$ 1,105	\$ 218.39
				2031		\$ 1,268	\$ 250.54	
				2036		\$ 1,455	\$ 287.42	
				2041		\$ 1,669	\$ 329.74	
				2046		\$ 1,915	\$ 378.28	
2051	\$ 2,197	\$ 433.98						

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Calendar Year 2021: 12

Expected annual inflation: 2.75% Interest earned on reserve funds: 0.50% Initial Reserve: \$ 152,085

## Present Costs

Category	Item Name	No Units	Unit Cost	Present Cost	Net Present Value
Landscaping	Irritrol 4 Station	1	\$ 800.00 ea	\$ 800.00	\$ 373.33
	Irritrol 6 Station	1	\$ 900.00 ea	\$ 900.00	\$ 480.00
	Irritrol 18 Station	1	\$ 1,300.00 ea	\$ 1,300.00	\$ 693.33
	Irritrol 24 Station	2	\$ 1,500.00 ea	\$ 3,000.00	\$ 1,000.00
	Back Flow Replace	2	\$ 1,200.00 ea	\$ 2,400.00	\$ 1,920.00
	Drywell	7	\$ 6,500.00 ea	\$ 45,500.00	\$ 22,750.00
Landscaping Sub Total =				\$ 53,900.00	\$ 27,216.67
Monument Sign	Main Sign	1	\$ 5,500.00 ea	\$ 5,500.00	\$ 2,200.00
Perimeter Walls	Paint CMU Wall	12250 sf	\$ 0.80 / sf	\$ 9,800.00	\$ 980.00
Tot Lot 88th Drive	Playground Sound	2500 sf	\$ 0.50 / sf	\$ 1,250.00	\$ 500.00
	Resilient Surface	230 sf	\$ 11.25 / sf	\$ 2,587.50	\$ 0.00
	Playstructure	1	\$ 30,000.00 ea	\$ 30,000.00	\$ 12,000.00
	Trash Receptacle	1	\$ 600.00 ea	\$ 600.00	\$ 240.00
	Park Bench Metal	3	\$ 950.00 ea	\$ 2,850.00	\$ 190.00
	Picnic Tables	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 400.00
	BBQ Grill	1	\$ 800.00 ea	\$ 800.00	\$ 106.67
	Paint Ramada	1	\$ 600.00 ea	\$ 600.00	\$ 120.00
	Ramada Replace	1	\$ 12,500.00 ea	\$ 12,500.00	\$ 7,916.67
	Playstructure Deck Repair	42 ft <sup>2</sup>	\$ 31.25 / ft <sup>2</sup>	\$ 1,312.50	\$ 0.00
Tot Lot 88th Drive Sub Total =				\$ 53,500.00	\$ 21,473.33
Tot Lot Ross Ave	Playground Sound	2500 sf	\$ 0.50 / sf	\$ 1,250.00	\$ 500.00
	Playstructure	1	\$ 21,000.00 ea	\$ 21,000.00	\$ 5,040.00
	Trash Receptacle	1	\$ 600.00 ea	\$ 600.00	\$ 240.00
	Park Bench Metal	3	\$ 950.00 ea	\$ 2,850.00	\$ 190.00
	Picnic Tables	1	\$ 1,000.00 ea	\$ 1,000.00	\$ 400.00
	BBQ Grill	1	\$ 800.00 ea	\$ 800.00	\$ 106.67
	Paint Ramada	1	\$ 600.00 ea	\$ 600.00	\$ 120.00
	Ramada Replace	1	\$ 12,500.00 ea	\$ 12,500.00	\$ 7,916.67
	Playstructure Deck Repair	30 ft <sup>2</sup>	\$ 31.25 / ft <sup>2</sup>	\$ 937.50	\$ 0.00
Tot Lot Ross Ave Sub Total =				\$ 41,537.50	\$ 14,513.33
Totals =				\$ 164,237.50	\$ 66,383.34

**Silverton II 2021 Funding Study - Depreciation by Item and by Calendar Year**

Item Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Landscaping</b>										
Irritrol 4 Station	\$ 463	\$ 528	\$ 597	\$ 670	\$ 746	\$ 825	\$ 909	\$ 997	\$ 68	\$ 140
Irritrol 6 Station	\$ 463	\$ 535	\$ 611	\$ 691	\$ 774	\$ 862	\$ 954	\$ 1,051	\$ 1,152	\$ 79
Irritrol 18 Station	\$ 668	\$ 773	\$ 882	\$ 998	\$ 1,119	\$ 1,245	\$ 1,379	\$ 1,518	\$ 1,665	\$ 114
Irritrol 24 Station	\$ 2,120	\$ 2,377	\$ 2,647	\$ 2,930	\$ 3,227	\$ 3,538	\$ 242	\$ 498	\$ 768	\$ 1,053
Back Flow Replace	\$ 673	\$ 922	\$ 1,185	\$ 1,461	\$ 1,752	\$ 2,058	\$ 2,380	\$ 2,718	\$ 3,073	\$ 316
Drywell	\$ 24,138	\$ 26,361	\$ 28,689	\$ 31,126	\$ 33,676	\$ 36,345	\$ 39,136	\$ 42,055	\$ 45,105	\$ 48,293
Landscaping Depreciation Subtotal :	\$ 28,525	\$ 31,496	\$ 34,611	\$ 37,876	\$ 41,294	\$ 44,873	\$ 45,000	\$ 48,837	\$ 51,831	\$ 49,995
<b>Monument Sign</b>										
Main Sign	\$ 3,500	\$ 3,874	\$ 4,266	\$ 4,677	\$ 5,108	\$ 5,559	\$ 6,031	\$ 6,525	\$ 7,043	\$ 362
<b>Perimeter Walls</b>										
Paint CMU Wall	\$ 9,157	\$ 10,353	\$ 1,064	\$ 2,188	\$ 3,373	\$ 4,622	\$ 5,939	\$ 7,325	\$ 8,784	\$ 10,318
<b>Tot Lot 88th Drive</b>										
Playground Sound	\$ 857	\$ 1,100	\$ 1,357	\$ 279	\$ 574	\$ 884	\$ 1,212	\$ 1,557	\$ 320	\$ 658
Resilient Surface	\$ 2,660	\$ 342	\$ 702	\$ 1,083	\$ 1,484	\$ 1,907	\$ 2,352	\$ 2,820	\$ 3,313	\$ 426
Playstructure	\$ 18,976	\$ 20,723	\$ 22,553	\$ 24,469	\$ 26,474	\$ 28,572	\$ 30,766	\$ 33,061	\$ 35,459	\$ 37,965
Trash Receptacle	\$ 392	\$ 461	\$ 533	\$ 609	\$ 688	\$ 71	\$ 145	\$ 224	\$ 307	\$ 395
Park Bench Metal	\$ 2,746	\$ 3,011	\$ 206	\$ 424	\$ 654	\$ 896	\$ 1,151	\$ 1,420	\$ 1,703	\$ 2,000
Picnic Tables	\$ 642	\$ 726	\$ 814	\$ 907	\$ 1,004	\$ 1,105	\$ 1,212	\$ 83	\$ 171	\$ 263
BBQ Grill	\$ 719	\$ 792	\$ 869	\$ 60	\$ 122	\$ 189	\$ 259	\$ 332	\$ 410	\$ 491
Paint Ramada	\$ 505	\$ 576	\$ 652	\$ 67	\$ 138	\$ 212	\$ 291	\$ 374	\$ 461	\$ 553
Ramada Replace	\$ 4,973	\$ 5,538	\$ 6,130	\$ 6,751	\$ 7,401	\$ 8,083	\$ 8,797	\$ 9,544	\$ 10,326	\$ 11,145

**Silverton II 2021 - Depreciation Report by Calendar Year - Continued**

<b>Item Description</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
Playstructure Deck Repair	\$ 1,349	\$ 277	\$ 570	\$ 879	\$ 1,205	\$ 1,548	\$ 318	\$ 654	\$ 1,008	\$ 1,382
Tot Lot 88th Drive Depreciation Subtotal :	\$ 33,819	\$ 33,546	\$ 34,386	\$ 35,528	\$ 39,744	\$ 43,467	\$ 46,503	\$ 50,069	\$ 53,478	\$ 55,278
<b>Tot Lot Ross Ave</b>										
Playground Sound	\$ 857	\$ 1,100	\$ 1,357	\$ 279	\$ 574	\$ 884	\$ 1,212	\$ 1,557	\$ 320	\$ 658
Playstructure	\$ 16,604	\$ 17,919	\$ 19,296	\$ 20,734	\$ 22,238	\$ 23,810	\$ 25,452	\$ 1,046	\$ 2,151	\$ 3,317
Trash Receptacle	\$ 392	\$ 461	\$ 533	\$ 609	\$ 688	\$ 71	\$ 145	\$ 224	\$ 307	\$ 395
Park Bench Metal	\$ 2,746	\$ 3,011	\$ 206	\$ 424	\$ 654	\$ 896	\$ 1,151	\$ 1,420	\$ 1,703	\$ 2,000
Picnic Tables	\$ 642	\$ 726	\$ 814	\$ 907	\$ 1,004	\$ 1,105	\$ 1,212	\$ 83	\$ 171	\$ 263
BBQ Grill	\$ 719	\$ 792	\$ 869	\$ 60	\$ 122	\$ 189	\$ 259	\$ 332	\$ 410	\$ 491
Paint Ramada	\$ 505	\$ 576	\$ 652	\$ 67	\$ 138	\$ 212	\$ 291	\$ 374	\$ 461	\$ 553
Ramada Replace	\$ 4,973	\$ 5,538	\$ 6,130	\$ 6,751	\$ 7,401	\$ 8,083	\$ 8,797	\$ 9,544	\$ 10,326	\$ 11,145
Playstructure Deck Repair	\$ 964	\$ 198	\$ 407	\$ 628	\$ 860	\$ 1,105	\$ 227	\$ 467	\$ 720	\$ 987
Tot Lot Ross Ave Depreciation Subtotal :	\$ 28,402	\$ 30,321	\$ 30,264	\$ 30,459	\$ 33,679	\$ 36,355	\$ 38,746	\$ 15,047	\$ 16,569	\$ 19,809
<b>Total Depreciation :</b>	<b>\$ 103,403</b>	<b>\$ 109,593</b>	<b>\$ 104,592</b>	<b>\$ 110,725</b>	<b>\$ 123,199</b>	<b>\$ 134,879</b>	<b>\$ 142,221</b>	<b>\$ 127,806</b>	<b>\$ 137,706</b>	<b>\$ 135,762</b>

**Silverton II 2021 - Depreciation Report by Calendar Year - Continued**

Item Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
<b>Landscaping</b>										
Irritrol 4 Station	\$ 216	\$ 297	\$ 381	\$ 470	\$ 564	\$ 662	\$ 766	\$ 874	\$ 989	\$ 1,109
Irritrol 6 Station	\$ 162	\$ 250	\$ 343	\$ 441	\$ 544	\$ 652	\$ 766	\$ 885	\$ 1,011	\$ 1,143
Irritrol 18 Station	\$ 234	\$ 362	\$ 495	\$ 637	\$ 785	\$ 942	\$ 1,106	\$ 1,279	\$ 1,461	\$ 1,651
Irritrol 24 Station	\$ 1,353	\$ 1,669	\$ 2,001	\$ 2,350	\$ 2,718	\$ 3,104	\$ 3,509	\$ 3,935	\$ 4,382	\$ 4,850
Back Flow Replace	\$ 649	\$ 1,001	\$ 1,372	\$ 1,763	\$ 2,174	\$ 2,607	\$ 3,063	\$ 3,541	\$ 4,045	\$ 416
Drywell	\$ 51,623	\$ 55,102	\$ 58,734	\$ 62,526	\$ 66,483	\$ 70,613	\$ 2,419	\$ 4,973	\$ 7,668	\$ 10,508
Landscaping Depreciation Subtotal :	\$ 54,237	\$ 58,681	\$ 63,326	\$ 68,187	\$ 73,268	\$ 78,580	\$ 11,629	\$ 15,487	\$ 19,556	\$ 19,677
<b>Monument Sign</b>										
Main Sign	\$ 744	\$ 1,147	\$ 1,572	\$ 2,020	\$ 2,491	\$ 2,987	\$ 3,509	\$ 4,058	\$ 4,634	\$ 5,240
<b>Perimeter Walls</b>										
Paint CMU Wall	\$ 11,931	\$ 13,626	\$ 1,401	\$ 2,879	\$ 4,439	\$ 6,084	\$ 7,816	\$ 9,641	\$ 11,561	\$ 13,580
<b>Tot Lot 88th Drive</b>										
Playground Sound	\$ 1,015	\$ 1,390	\$ 1,786	\$ 367	\$ 755	\$ 1,164	\$ 1,595	\$ 2,049	\$ 421	\$ 866
Resilient Surface	\$ 875	\$ 1,349	\$ 1,849	\$ 2,376	\$ 2,930	\$ 3,514	\$ 4,127	\$ 530	\$ 1,090	\$ 1,681
Playstructure	\$ 40,583	\$ 1,669	\$ 3,430	\$ 5,288	\$ 7,247	\$ 9,312	\$ 11,485	\$ 13,772	\$ 16,178	\$ 18,707
Trash Receptacle	\$ 487	\$ 584	\$ 686	\$ 793	\$ 906	\$ 93	\$ 191	\$ 295	\$ 404	\$ 520
Park Bench Metal	\$ 2,313	\$ 2,642	\$ 2,987	\$ 3,349	\$ 3,729	\$ 4,128	\$ 4,546	\$ 312	\$ 640	\$ 987
Picnic Tables	\$ 361	\$ 463	\$ 572	\$ 686	\$ 805	\$ 931	\$ 1,063	\$ 1,202	\$ 1,348	\$ 1,501
BBQ Grill	\$ 577	\$ 667	\$ 762	\$ 862	\$ 966	\$ 1,076	\$ 1,191	\$ 1,312	\$ 90	\$ 185
Paint Ramada	\$ 649	\$ 751	\$ 857	\$ 88	\$ 181	\$ 279	\$ 383	\$ 492	\$ 607	\$ 728
Ramada Replace	\$ 12,000	\$ 12,895	\$ 13,831	\$ 14,808	\$ 15,829	\$ 16,896	\$ 18,010	\$ 19,172	\$ 20,386	\$ 21,652



**Silverton II 2021 - Depreciation Report by Calendar Year - Continued**

<b>Item Description</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Playstructure Deck Repair	\$ 1,776	\$ 365	\$ 750	\$ 1,157	\$ 1,585	\$ 2,037	\$ 419	\$ 861	\$ 1,327	\$ 1,819
Tot Lot 88th Drive Depreciation Subtotal :	\$ 60,636	\$ 22,775	\$ 27,510	\$ 29,774	\$ 34,933	\$ 39,430	\$ 43,010	\$ 39,997	\$ 42,491	\$ 48,646
<b>Tot Lot Ross Ave</b>										
Playground Sound	\$ 1,015	\$ 1,390	\$ 1,786	\$ 367	\$ 755	\$ 1,164	\$ 1,595	\$ 2,049	\$ 421	\$ 866
Playstructure	\$ 4,545	\$ 5,840	\$ 7,203	\$ 8,638	\$ 10,146	\$ 11,733	\$ 13,399	\$ 15,150	\$ 16,987	\$ 18,915
Trash Receptacle	\$ 487	\$ 584	\$ 686	\$ 793	\$ 906	\$ 93	\$ 191	\$ 295	\$ 404	\$ 520
Park Bench Metal	\$ 2,313	\$ 2,642	\$ 2,987	\$ 3,349	\$ 3,729	\$ 4,128	\$ 4,546	\$ 312	\$ 640	\$ 987
Picnic Tables	\$ 361	\$ 463	\$ 572	\$ 686	\$ 805	\$ 931	\$ 1,063	\$ 1,202	\$ 1,348	\$ 1,501
BBQ Grill	\$ 577	\$ 667	\$ 762	\$ 862	\$ 966	\$ 1,076	\$ 1,191	\$ 1,312	\$ 90	\$ 185
Paint Ramada	\$ 649	\$ 751	\$ 857	\$ 88	\$ 181	\$ 279	\$ 383	\$ 492	\$ 607	\$ 728
Ramada Replace	\$ 12,000	\$ 12,895	\$ 13,831	\$ 14,808	\$ 15,829	\$ 16,896	\$ 18,010	\$ 19,172	\$ 20,386	\$ 21,652
Playstructure Deck Repair	\$ 1,268	\$ 261	\$ 536	\$ 826	\$ 1,132	\$ 1,455	\$ 299	\$ 615	\$ 948	\$ 1,299
Tot Lot Ross Ave Depreciation Subtotal :	\$ 23,215	\$ 25,493	\$ 29,220	\$ 30,417	\$ 34,449	\$ 37,755	\$ 40,677	\$ 40,599	\$ 41,831	\$ 46,653
<b>Total Depreciation :</b>	<b>\$ 150,766</b>	<b>\$ 121,723</b>	<b>\$ 123,030</b>	<b>\$ 133,276</b>	<b>\$ 149,584</b>	<b>\$ 164,835</b>	<b>\$ 106,643</b>	<b>\$ 109,784</b>	<b>\$ 120,073</b>	<b>\$ 133,796</b>

**Silverton II 2021 - Depreciation Report by Calendar Year - Continued**

Item Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
<b>Landscaping</b>											
Irritrol 4 Station	\$ 1,234	\$ 1,366	\$ 1,505	\$ 103	\$ 212	\$ 327	\$ 448	\$ 575	\$ 710	\$ 851	\$ 1,000
Irritrol 6 Station	\$ 1,282	\$ 1,427	\$ 1,580	\$ 1,740	\$ 119	\$ 245	\$ 378	\$ 518	\$ 665	\$ 821	\$ 984
Irritrol 18 Station	\$ 1,852	\$ 2,062	\$ 2,282	\$ 2,513	\$ 172	\$ 354	\$ 546	\$ 748	\$ 961	\$ 1,185	\$ 1,422
Irritrol 24 Station	\$ 5,341	\$ 366	\$ 752	\$ 1,160	\$ 1,590	\$ 2,043	\$ 2,519	\$ 3,021	\$ 3,549	\$ 4,104	\$ 4,686
Back Flow Replace	\$ 855	\$ 1,318	\$ 1,806	\$ 2,320	\$ 2,862	\$ 3,431	\$ 4,031	\$ 4,661	\$ 5,323	\$ 547	\$ 1,125
Drywell	\$ 13,501	\$ 16,653	\$ 19,969	\$ 23,458	\$ 27,125	\$ 30,978	\$ 35,025	\$ 39,273	\$ 43,731	\$ 48,406	\$ 53,308
Landscaping Depreciation Subtotal :	\$ 24,065	\$ 23,192	\$ 27,894	\$ 31,294	\$ 32,080	\$ 37,378	\$ 42,947	\$ 48,796	\$ 54,939	\$ 55,914	\$ 62,525
<b>Monument Sign</b>											
Main Sign	\$ 5,875	\$ 6,542	\$ 7,242	\$ 7,975	\$ 8,744	\$ 9,549	\$ 10,392	\$ 11,275	\$ 12,199	\$ 627	\$ 1,289
<b>Perimeter Walls</b>											
Paint CMU Wall	\$ 15,703	\$ 17,934	\$ 1,843	\$ 3,789	\$ 5,842	\$ 8,007	\$ 10,287	\$ 12,688	\$ 15,215	\$ 17,873	\$ 20,667
<b>Tot Lot 88th Drive</b>											
Playground Sound	\$ 1,335	\$ 1,830	\$ 2,351	\$ 483	\$ 994	\$ 1,532	\$ 2,099	\$ 2,697	\$ 554	\$ 1,140	\$ 1,757
Resilient Surface	\$ 2,303	\$ 2,959	\$ 3,650	\$ 4,377	\$ 5,142	\$ 661	\$ 1,358	\$ 2,094	\$ 2,869	\$ 3,687	\$ 4,547
Playstructure	\$ 21,365	\$ 24,156	\$ 27,086	\$ 30,160	\$ 33,385	\$ 36,765	\$ 40,308	\$ 44,020	\$ 47,908	\$ 51,978	\$ 56,237
Trash Receptacle	\$ 641	\$ 769	\$ 903	\$ 1,044	\$ 1,192	\$ 123	\$ 252	\$ 388	\$ 532	\$ 684	\$ 844
Park Bench Metal	\$ 1,353	\$ 1,738	\$ 2,144	\$ 2,571	\$ 3,021	\$ 3,493	\$ 3,989	\$ 4,510	\$ 5,057	\$ 5,631	\$ 6,233
Picnic Tables	\$ 1,662	\$ 1,830	\$ 125	\$ 258	\$ 397	\$ 545	\$ 700	\$ 863	\$ 1,035	\$ 1,216	\$ 1,406
BBQ Grill	\$ 285	\$ 390	\$ 502	\$ 619	\$ 742	\$ 871	\$ 1,008	\$ 1,151	\$ 1,301	\$ 1,459	\$ 1,625
Paint Ramada	\$ 855	\$ 988	\$ 1,129	\$ 116	\$ 238	\$ 368	\$ 504	\$ 647	\$ 798	\$ 957	\$ 1,125
Ramada Replace	\$ 742	\$ 1,525	\$ 2,351	\$ 3,222	\$ 4,140	\$ 5,106	\$ 6,123	\$ 7,193	\$ 8,317	\$ 9,499	\$ 10,740

**Silverton II 2021 - Depreciation Report by Calendar Year - Continued**

Item Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Playstructure Deck Repair	\$ 2,337	\$ 480	\$ 987	\$ 1,522	\$ 2,087	\$ 2,681	\$ 551	\$ 1,133	\$ 1,747	\$ 2,394	\$ 3,075
Tot Lot 88th Drive Depreciation Subtotal :	\$ 32,878	\$ 36,665	\$ 41,228	\$ 44,372	\$ 51,338	\$ 52,145	\$ 56,892	\$ 64,696	\$ 70,118	\$ 78,645	\$ 87,589
<b>Tot Lot Ross Ave</b>											
Playground Sound	\$ 1,335	\$ 1,830	\$ 2,351	\$ 483	\$ 994	\$ 1,532	\$ 2,099	\$ 2,697	\$ 554	\$ 1,140	\$ 1,757
Playstructure	\$ 20,938	\$ 23,058	\$ 25,280	\$ 27,608	\$ 30,046	\$ 32,599	\$ 35,270	\$ 38,065	\$ 40,988	\$ 44,044	\$ 47,239
Trash Receptacle	\$ 641	\$ 769	\$ 903	\$ 1,044	\$ 1,192	\$ 123	\$ 252	\$ 388	\$ 532	\$ 684	\$ 844
Park Bench Metal	\$ 1,353	\$ 1,738	\$ 2,144	\$ 2,571	\$ 3,021	\$ 3,493	\$ 3,989	\$ 4,510	\$ 5,057	\$ 5,631	\$ 6,233
Picnic Tables	\$ 1,662	\$ 1,830	\$ 125	\$ 258	\$ 397	\$ 545	\$ 700	\$ 863	\$ 1,035	\$ 1,216	\$ 1,406
BBQ Grill	\$ 285	\$ 390	\$ 502	\$ 619	\$ 742	\$ 871	\$ 1,008	\$ 1,151	\$ 1,301	\$ 1,459	\$ 1,625
Paint Ramada	\$ 855	\$ 988	\$ 1,129	\$ 116	\$ 238	\$ 368	\$ 504	\$ 647	\$ 798	\$ 957	\$ 1,125
Ramada Replace	\$ 742	\$ 1,525	\$ 2,351	\$ 3,222	\$ 4,140	\$ 5,106	\$ 6,123	\$ 7,193	\$ 8,317	\$ 9,499	\$ 10,740
Playstructure Deck Repair	\$ 1,669	\$ 343	\$ 705	\$ 1,087	\$ 1,490	\$ 1,915	\$ 394	\$ 809	\$ 1,248	\$ 1,710	\$ 2,197
Tot Lot Ross Ave Depreciation Subtotal :	\$ 29,480	\$ 32,471	\$ 35,490	\$ 37,008	\$ 42,260	\$ 46,552	\$ 50,339	\$ 56,323	\$ 59,830	\$ 66,340	\$ 73,166
<b>Total Depreciation :</b>	<b>\$ 108,000</b>	<b>\$ 116,806</b>	<b>\$ 113,698</b>	<b>\$ 124,440</b>	<b>\$ 140,263</b>	<b>\$ 153,628</b>	<b>\$ 170,856</b>	<b>\$ 193,780</b>	<b>\$ 212,304</b>	<b>\$ 219,398</b>	<b>\$ 245,235</b>

**Silverton II 2021 Funding Study Modified Cash Flow Analysis**

Calendar Year	Annual Dues	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded	Fully Funded Balance
2021	\$ 7,800	\$ 778		\$ 4,972	\$ 233	\$ 155,458	150.3%	\$ 103,403
2022	\$ 7,900	\$ 795		\$ 16,375	\$ 239	\$ 147,539	134.6%	\$ 109,593
2023	\$ 8,300	\$ 757		\$ 5,755	\$ 227	\$ 150,614	144.0%	\$ 104,592
2024	\$ 8,615	\$ 773			\$ 232	\$ 159,770	144.3%	\$ 110,725
2025	\$ 8,831	\$ 819		\$ 1,377	\$ 246	\$ 167,797	136.2%	\$ 123,199
2026	\$ 9,051	\$ 860		\$ 6,191	\$ 258	\$ 171,259	127.0%	\$ 134,879
2027	\$ 9,278	\$ 878		\$ 27,876	\$ 263	\$ 153,275	107.8%	\$ 142,221
2028	\$ 9,509	\$ 788		\$ 4,111	\$ 236	\$ 159,225	124.6%	\$ 127,806
2029	\$ 9,747	\$ 818		\$ 16,246	\$ 246	\$ 153,300	111.3%	\$ 137,706
2030	\$ 9,991	\$ 789			\$ 237	\$ 163,843	120.7%	\$ 135,762
2031	\$ 10,241	\$ 843		\$ 43,627	\$ 253	\$ 131,047	86.9%	\$ 150,766
2032	\$ 10,497	\$ 679		\$ 13,626	\$ 204	\$ 128,393	105.5%	\$ 121,723
2033	\$ 10,759	\$ 667		\$ 5,288	\$ 200	\$ 134,331	109.2%	\$ 123,030
2034	\$ 11,028	\$ 697			\$ 209	\$ 145,846	109.4%	\$ 133,276
2035	\$ 11,304	\$ 755		\$ 1,812	\$ 227	\$ 155,867	104.2%	\$ 149,584
2036	\$ 11,586	\$ 806		\$ 74,104	\$ 242	\$ 93,913	57.0%	\$ 164,835
2037	\$ 11,876	\$ 497		\$ 13,220	\$ 149	\$ 92,917	87.1%	\$ 106,643
2038	\$ 12,173	\$ 493		\$ 6,722	\$ 148	\$ 98,713	89.9%	\$ 109,784
2039	\$ 12,477	\$ 522		\$ 4,045	\$ 157	\$ 107,511	89.5%	\$ 120,073
2040	\$ 12,789	\$ 567		\$ 43,304	\$ 170	\$ 77,393	57.8%	\$ 133,796
2041	\$ 13,109	\$ 417		\$ 9,347	\$ 125	\$ 81,447	75.4%	\$ 108,000
2042	\$ 13,437	\$ 438		\$ 21,594	\$ 131	\$ 73,596	63.0%	\$ 116,806
2043	\$ 13,773	\$ 400		\$ 8,464	\$ 120	\$ 79,184	69.6%	\$ 113,698
2044	\$ 14,117	\$ 428		\$ 4,253	\$ 128	\$ 89,347	71.8%	\$ 124,440
2045	\$ 14,470	\$ 480		\$ 7,526	\$ 144	\$ 96,627	68.9%	\$ 140,263
2046	\$ 14,832	\$ 517		\$ 4,596	\$ 155	\$ 107,225	69.8%	\$ 153,628
2047	\$ 15,202	\$ 571			\$ 171	\$ 122,827	71.9%	\$ 170,856
2048	\$ 15,582	\$ 650		\$ 5,395	\$ 195	\$ 133,469	68.9%	\$ 193,780
2049	\$ 15,972	\$ 704		\$ 17,522	\$ 211	\$ 132,412	62.4%	\$ 212,304
2050	\$ 16,371	\$ 700			\$ 210	\$ 149,273	68.0%	\$ 219,398
2051	\$ 16,781	\$ 785		\$ 5,272	\$ 235	\$ 161,331	65.8%	\$ 245,235
<b>Totals :</b>	<b>\$ 367,397</b>	<b>\$ 20,671</b>	<b>\$ 0</b>	<b>\$ 372,621</b>	<b>\$ 6,201</b>			

The cash distribution shown in this table applies to repair and replacement cash reserves only.

Basis of Funding Study - Modified Cash Flow

Cash reserves have been set to a minimum of \$ 0

Cash Flow has been modified with the forced Fixed Payments.

Months Remaining in Calendar Year 2021: 12      Inflation = 2.75 %      Interest = 0.50 %

Study Life = 30 years      Initial Reserve Funds = \$ 152,085.00      Final Reserve Value = \$ 161,331.05

**Silverton II 2021 Modified Reserve Dues Summary**

**Projected Dues by Month and by Calendar Year**

Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2021	NA	\$ 4.01	\$ 4.01	\$ 48.15	\$ 650	\$ 7,800
2022	NA	\$ 4.06	\$ 4.06	\$ 48.77	\$ 658	\$ 7,900
2023	NA	\$ 4.27	\$ 4.27	\$ 51.23	\$ 692	\$ 8,300
2024	NA	\$ 4.43	\$ 4.43	\$ 53.18	\$ 718	\$ 8,615
2025	NA	\$ 4.54	\$ 4.54	\$ 54.51	\$ 736	\$ 8,831
2026	NA	\$ 4.66	\$ 4.66	\$ 55.87	\$ 754	\$ 9,051
2027	NA	\$ 4.77	\$ 4.77	\$ 57.27	\$ 773	\$ 9,278
2028	NA	\$ 4.89	\$ 4.89	\$ 58.70	\$ 792	\$ 9,509
2029	NA	\$ 5.01	\$ 5.01	\$ 60.17	\$ 812	\$ 9,747
2030	NA	\$ 5.14	\$ 5.14	\$ 61.67	\$ 833	\$ 9,991
2031	NA	\$ 5.27	\$ 5.27	\$ 63.21	\$ 853	\$ 10,241
2032	NA	\$ 5.40	\$ 5.40	\$ 64.79	\$ 875	\$ 10,497
2033	NA	\$ 5.53	\$ 5.53	\$ 66.41	\$ 897	\$ 10,759
2034	NA	\$ 5.67	\$ 5.67	\$ 68.07	\$ 919	\$ 11,028
2035	NA	\$ 5.81	\$ 5.81	\$ 69.78	\$ 942	\$ 11,304
2036	NA	\$ 5.96	\$ 5.96	\$ 71.52	\$ 966	\$ 11,586
2037	NA	\$ 6.11	\$ 6.11	\$ 73.31	\$ 990	\$ 11,876
2038	NA	\$ 6.26	\$ 6.26	\$ 75.14	\$ 1,014	\$ 12,173
2039	NA	\$ 6.42	\$ 6.42	\$ 77.02	\$ 1,040	\$ 12,477
2040	NA	\$ 6.58	\$ 6.58	\$ 78.95	\$ 1,066	\$ 12,789
2041	NA	\$ 6.74	\$ 6.74	\$ 80.92	\$ 1,092	\$ 13,109
2042	NA	\$ 6.91	\$ 6.91	\$ 82.94	\$ 1,120	\$ 13,437
2043	NA	\$ 7.08	\$ 7.08	\$ 85.02	\$ 1,148	\$ 13,773
2044	NA	\$ 7.26	\$ 7.26	\$ 87.14	\$ 1,176	\$ 14,117
2045	NA	\$ 7.44	\$ 7.44	\$ 89.32	\$ 1,206	\$ 14,470
2046	NA	\$ 7.63	\$ 7.63	\$ 91.55	\$ 1,236	\$ 14,832
2047	NA	\$ 7.82	\$ 7.82	\$ 93.84	\$ 1,267	\$ 15,202
2048	NA	\$ 8.02	\$ 8.02	\$ 96.19	\$ 1,299	\$ 15,582
2049	NA	\$ 8.22	\$ 8.22	\$ 98.59	\$ 1,331	\$ 15,972
2050	NA	\$ 8.42	\$ 8.42	\$ 101.06	\$ 1,364	\$ 16,371
2051	NA	\$ 8.63	\$ 8.63	\$ 103.58	\$ 1,398	\$ 16,781

Dues Summary has been modified with forced Fixed Payments.

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Number of Payment Months in Calendar Year 2021: 12

Number of Years of Constant Payments: 1

No of Dues Paying Members: 162

**Silverton II 2021 Funding Unadjusted Revenue by Calendar Year**

Item Name	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Reserve Category : Landscaping</b>													
Irritrol 4 Station	\$ 122	\$ 122	\$ 122	\$ 122	\$ 122	\$ 122	\$ 122	\$ 122	\$ 97	\$ 97	\$ 97	\$ 97	\$ 97
Irritrol 6 Station	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 112	\$ 112	\$ 112	\$ 112
Irritrol 18 Station	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 181	\$ 161	\$ 161	\$ 161	\$ 161
Irritrol 24 Station	\$ 581	\$ 581	\$ 581	\$ 581	\$ 581	\$ 581	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343
Back Flow Replace	\$ 334	\$ 334	\$ 334	\$ 334	\$ 334	\$ 334	\$ 334	\$ 334	\$ 334	\$ 395	\$ 395	\$ 395	\$ 395
Drywell	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,240
Landscaping Subtotal :	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,345	\$ 5,345	\$ 5,320	\$ 5,348	\$ 5,348	\$ 5,348	\$ 5,348
<b>Reserve Category : Monument Sign</b>													
Main Sign	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 765	\$ 580	\$ 580	\$ 580	\$ 580
<b>Reserve Category : Perimeter Walls</b>													
Paint CMU Wall	\$ 5,152	\$ 5,152	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,749
<b>Reserve Category : Tot Lot 88th Drive</b>													
Playground Sound	\$ 449	\$ 449	\$ 449	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 353	\$ 353	\$ 353	\$ 353	\$ 353
Resilient Surface	\$ 2,653	\$ 406	\$ 406	\$ 406	\$ 406	\$ 406	\$ 406	\$ 406	\$ 406	\$ 506	\$ 506	\$ 506	\$ 506
Playstructure	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,590	\$ 3,029	\$ 3,029
Trash Receptacle	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88
Park Bench Metal	\$ 1,498	\$ 1,498	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292
Picnic Tables	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118
BBQ Grill	\$ 287	\$ 287	\$ 287	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84
Paint Ramada	\$ 216	\$ 216	\$ 216	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84
Ramada Replace	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030
Playstructure Deck Repair	\$ 1,346	\$ 306	\$ 306	\$ 306	\$ 306	\$ 306	\$ 351	\$ 351	\$ 351	\$ 351	\$ 351	\$ 402	\$ 402
Tot Lot 88th Drive Subtotal :	\$ 11,375	\$ 8,088	\$ 6,882	\$ 6,406	\$ 6,406	\$ 6,358	\$ 6,403	\$ 6,351	\$ 6,396	\$ 6,496	\$ 6,496	\$ 5,986	\$ 5,986

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.



**Silverton II 2021 Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Reserve Category : Tot Lot Ross Ave</b>													
Playground Sound	\$ 449	\$ 449	\$ 449	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 353	\$ 353	\$ 353	\$ 353	\$ 353
Playstructure	\$ 3,574	\$ 3,574	\$ 3,574	\$ 3,574	\$ 3,574	\$ 3,574	\$ 3,574	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900
Trash Receptacle	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88
Park Bench Metal	\$ 1,498	\$ 1,498	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292
Picnic Tables	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118
BBQ Grill	\$ 287	\$ 287	\$ 287	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84
Paint Ramada	\$ 216	\$ 216	\$ 216	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84
Ramada Replace	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030
Playstructure Deck Repair	\$ 961	\$ 218	\$ 218	\$ 218	\$ 218	\$ 218	\$ 251	\$ 251	\$ 251	\$ 251	\$ 251	\$ 287	\$ 287
Tot Lot Ross Ave Subtotal :	\$ 8,321	\$ 7,578	\$ 6,372	\$ 5,896	\$ 5,896	\$ 5,848	\$ 5,881	\$ 4,155	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,236	\$ 4,236
<b>Total Revenue :</b>	<b>\$ 31,197</b>	<b>\$ 27,166</b>	<b>\$ 20,930</b>	<b>\$ 19,977</b>	<b>\$ 19,977</b>	<b>\$ 19,882</b>	<b>\$ 19,721</b>	<b>\$ 17,942</b>	<b>\$ 18,007</b>	<b>\$ 17,949</b>	<b>\$ 17,949</b>	<b>\$ 17,477</b>	<b>\$ 17,897</b>

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

**Silverton II 2021 Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
<b>Reserve Category : Landscaping</b>													
Irritrol 4 Station	\$ 97	\$ 97	\$ 97	\$ 97	\$ 97	\$ 97	\$ 97	\$ 97	\$ 97	\$ 97	\$ 146	\$ 146	\$ 146
Irritrol 6 Station	\$ 112	\$ 112	\$ 112	\$ 112	\$ 112	\$ 112	\$ 112	\$ 112	\$ 112	\$ 112	\$ 112	\$ 169	\$ 169
Irritrol 18 Station	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 161	\$ 244	\$ 244
Irritrol 24 Station	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343	\$ 343	\$ 518	\$ 518	\$ 518	\$ 518	\$ 518
Back Flow Replace	\$ 395	\$ 395	\$ 395	\$ 395	\$ 395	\$ 395	\$ 519	\$ 519	\$ 519	\$ 519	\$ 519	\$ 519	\$ 519
Drywell	\$ 4,240	\$ 4,240	\$ 4,240	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975
Landscaping Subtotal :	\$ 5,348	\$ 5,348	\$ 5,348	\$ 6,083	\$ 6,083	\$ 6,083	\$ 6,207	\$ 6,207	\$ 6,382	\$ 6,382	\$ 6,431	\$ 6,571	\$ 6,571
<b>Reserve Category : Monument Sign</b>													
Main Sign	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580	\$ 580
<b>Reserve Category : Perimeter Walls</b>													
Paint CMU Wall	\$ 1,749	\$ 1,749	\$ 1,749	\$ 1,749	\$ 1,749	\$ 1,749	\$ 1,749	\$ 1,749	\$ 1,749	\$ 2,302	\$ 2,302	\$ 2,302	\$ 2,302
<b>Reserve Category : Tot Lot 88th Drive</b>													
Playground Sound	\$ 405	\$ 405	\$ 405	\$ 405	\$ 405	\$ 464	\$ 464	\$ 464	\$ 464	\$ 464	\$ 533	\$ 533	\$ 533
Resilient Surface	\$ 506	\$ 506	\$ 506	\$ 506	\$ 630	\$ 630	\$ 630	\$ 630	\$ 630	\$ 630	\$ 630	\$ 630	\$ 785
Playstructure	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029
Trash Receptacle	\$ 88	\$ 88	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 153
Park Bench Metal	\$ 292	\$ 292	\$ 292	\$ 292	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441
Picnic Tables	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 177	\$ 177	\$ 177	\$ 177
BBQ Grill	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127
Paint Ramada	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 145	\$ 145	\$ 145
Ramada Replace	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525
Playstructure Deck Repair	\$ 402	\$ 402	\$ 402	\$ 462	\$ 462	\$ 462	\$ 462	\$ 462	\$ 530	\$ 530	\$ 530	\$ 530	\$ 530
Tot Lot 88th Drive Subtotal :	\$ 6,064	\$ 6,064	\$ 6,092	\$ 6,152	\$ 6,425	\$ 6,527	\$ 6,527	\$ 7,022	\$ 7,090	\$ 7,149	\$ 7,253	\$ 7,253	\$ 7,445

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

**Silverton II 2021 Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
<b>Reserve Category : Tot Lot Ross Ave</b>													
Playground Sound	\$ 405	\$ 405	\$ 405	\$ 405	\$ 405	\$ 464	\$ 464	\$ 464	\$ 464	\$ 464	\$ 533	\$ 533	\$ 533
Playstructure	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900
Trash Receptacle	\$ 88	\$ 88	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 116	\$ 153
Park Bench Metal	\$ 292	\$ 292	\$ 292	\$ 292	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441
Picnic Tables	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 177	\$ 177	\$ 177	\$ 177
BBQ Grill	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127
Paint Ramada	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 145	\$ 145	\$ 145
Ramada Replace	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,030	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525
Playstructure Deck Repair	\$ 287	\$ 287	\$ 287	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 378	\$ 378	\$ 378	\$ 378	\$ 378
Tot Lot Ross Ave Subtotal :	\$ 4,314	\$ 4,314	\$ 4,342	\$ 4,385	\$ 4,534	\$ 4,636	\$ 4,636	\$ 5,131	\$ 5,179	\$ 5,238	\$ 5,342	\$ 5,342	\$ 5,379
<b>Total Revenue :</b>	<b>\$ 18,054</b>	<b>\$ 18,054</b>	<b>\$ 18,110</b>	<b>\$ 18,946</b>	<b>\$ 19,368</b>	<b>\$ 19,573</b>	<b>\$ 19,698</b>	<b>\$ 20,690</b>	<b>\$ 20,981</b>	<b>\$ 21,654</b>	<b>\$ 21,909</b>	<b>\$ 22,049</b>	<b>\$ 22,277</b>

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

**Silverton II 2021 Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2047	2048	2049	2050	2051
<b>Reserve Category : Landscaping</b>					
Irritrol 4 Station	\$ 146	\$ 146	\$ 146	\$ 146	\$ 146
Irritrol 6 Station	\$ 169	\$ 169	\$ 169	\$ 169	\$ 169
Irritrol 18 Station	\$ 244	\$ 244	\$ 244	\$ 244	\$ 244
Irritrol 24 Station	\$ 518	\$ 518	\$ 518	\$ 518	\$ 518
Back Flow Replace	\$ 519	\$ 519	\$ 519	\$ 683	\$ 683
Drywell	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975	\$ 4,975
Landscaping Subtotal :	\$ 6,571	\$ 6,571	\$ 6,571	\$ 6,735	\$ 6,735
<b>Reserve Category : Monument Sign</b>					
Main Sign	\$ 580	\$ 580	\$ 580	\$ 1,005	\$ 1,005
<b>Reserve Category : Perimeter Walls</b>					
Paint CMU Wall	\$ 2,302	\$ 2,302	\$ 2,302	\$ 2,302	\$ 2,302
<b>Reserve Category : Tot Lot 88th Drive</b>					
Playground Sound	\$ 533	\$ 533	\$ 611	\$ 611	\$ 611
Resilient Surface	\$ 785	\$ 785	\$ 785	\$ 785	\$ 785
Playstructure	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029	\$ 3,029
Trash Receptacle	\$ 153	\$ 153	\$ 153	\$ 153	\$ 153
Park Bench Metal	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441
Picnic Tables	\$ 177	\$ 177	\$ 177	\$ 177	\$ 177
BBQ Grill	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127
Paint Ramada	\$ 145	\$ 145	\$ 145	\$ 145	\$ 145
Ramada Replace	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525
Playstructure Deck Repair	\$ 608	\$ 608	\$ 608	\$ 608	\$ 608
Tot Lot 88th Drive Subtotal :	\$ 7,523	\$ 7,523	\$ 7,601	\$ 7,601	\$ 7,601

Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.

**Silverton II 2021 Funding Unadjusted Revenue by Calendar Year - Continued**

Item Name	2047	2048	2049	2050	2051
<b>Reserve Category : Tot Lot Ross Ave</b>					
<i>Playground Sound</i>	\$ 533	\$ 533	\$ 611	\$ 611	\$ 611
<i>Playstructure</i>	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900
<i>Trash Receptacle</i>	\$ 153	\$ 153	\$ 153	\$ 153	\$ 153
<i>Park Bench Metal</i>	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441
<i>Picnic Tables</i>	\$ 177	\$ 177	\$ 177	\$ 177	\$ 177
<i>BBQ Grill</i>	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127
<i>Paint Ramada</i>	\$ 145	\$ 145	\$ 145	\$ 145	\$ 145
<i>Ramada Replace</i>	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525	\$ 1,525
<i>Playstructure Deck Repair</i>	\$ 434	\$ 434	\$ 434	\$ 434	\$ 434
<i>Tot Lot Ross Ave Subtotal :</i>	\$ 5,435	\$ 5,435	\$ 5,513	\$ 5,513	\$ 5,513
<b>Total Revenue :</b>	<b>\$ 22,411</b>	<b>\$ 22,411</b>	<b>\$ 22,568</b>	<b>\$ 23,156</b>	<b>\$ 23,156</b>

*Unadjusted Revenue does not include earned interest, tax adjustments, or salvage.*

Prepared by Castle Reserve Studies  
**Silverton II 2021 Funding Study - Expenses by Item and by Calendar Year**

Item Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
<b>Reserve Category : Landscaping</b>																				
Irritrol 4 Station								\$ 997												
Irritrol 6 Station									\$ 1,152											
Irritrol 18 Station									\$ 1,665											
Irritrol 24 Station						\$ 3,538														
Back Flow Replace									\$ 3,073											\$ 4,045
Drywell																\$ 70,613				
Category Subtotal :						\$ 3,538		\$ 997	\$ 5,890							\$ 70,613			\$ 4,045	
<b>Reserve Category : Monument Sign</b>																				
Main Sign									\$ 7,043											
<b>Reserve Category : Perimeter Walls</b>																				
Paint CMU Wall		\$ 10,353										\$ 13,626								
<b>Reserve Category : Tot Lot 88th Drive</b>																				
Playground Sound			\$ 1,357					\$ 1,557					\$ 1,786						\$ 2,049	
Resilient Surface	\$ 2,660								\$ 3,313									\$ 4,127		
Playstructure										\$ 40,583										
Trash Receptacle					\$ 688										\$ 906					
Park Bench Metal		\$ 3,011																\$ 4,546		
Picnic Tables							\$ 1,212													
BBQ Grill			\$ 869																\$ 1,312	
Paint Ramada			\$ 652										\$ 857							
Ramada Replace																				\$ 21,652
Playstructure Deck Repair	\$ 1,349					\$ 1,548					\$ 1,776					\$ 2,037				
Category Subtotal :	\$ 4,009	\$ 3,011	\$ 2,878		\$ 688	\$ 1,548	\$ 1,212	\$ 1,557	\$ 3,313		\$ 42,359		\$ 2,643		\$ 906	\$ 2,037	\$ 8,673	\$ 3,361		\$ 21,652
<b>Reserve Category : Tot Lot Ross Ave</b>																				
Playground Sound			\$ 1,357					\$ 1,557					\$ 1,786						\$ 2,049	
Playstructure							\$ 25,452													
Trash Receptacle					\$ 688										\$ 906					
Park Bench Metal		\$ 3,011																\$ 4,546		
Picnic Tables							\$ 1,212													
BBQ Grill			\$ 869																\$ 1,312	
Paint Ramada			\$ 652										\$ 857							



Prepared by Castle Reserve Studies  
**Silverton II 2021 Funding Study Expenses by Calendar Year - Continued**

Item Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Ramada Replace																				\$ 21,652
Playstructure Deck Repair	\$ 964					\$ 1,105					\$ 1,268					\$ 1,455				
Category Subtotal :	\$ 964	\$ 3,011	\$ 2,878		\$ 688	\$ 1,105	\$ 26,664	\$ 1,557			\$ 1,268		\$ 2,643		\$ 906	\$ 1,455	\$ 4,546	\$ 3,361		\$ 21,652
<b>Expense Totals :</b>	<b>\$ 4,972</b>	<b>\$ 16,375</b>	<b>\$ 5,755</b>		<b>\$ 1,377</b>	<b>\$ 6,191</b>	<b>\$ 27,876</b>	<b>\$ 4,111</b>	<b>\$ 16,246</b>		<b>\$ 43,627</b>	<b>\$ 13,626</b>	<b>\$ 5,288</b>		<b>\$ 1,812</b>	<b>\$ 74,104</b>	<b>\$ 13,220</b>	<b>\$ 6,722</b>	<b>\$ 4,045</b>	<b>\$ 43,304</b>

**Silverton II 2021 Funding Study Expenses by Calendar Year - Continued**

Item Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
<b>Reserve Category : Landscaping</b>											
Irritrol 4 Station			\$ 1,505								
Irritrol 6 Station				\$ 1,740							
Irritrol 18 Station				\$ 2,513							
Irritrol 24 Station	\$ 5,341										
Back Flow Replace									\$ 5,323		
Drywell											
Category Subtotal :	\$ 5,341		\$ 1,505	\$ 4,253					\$ 5,323		
<b>Reserve Category : Monument Sign</b>											
Main Sign									\$ 12,199		
<b>Reserve Category : Perimeter Walls</b>											
Paint CMU Wall		\$ 17,934									
<b>Reserve Category : Tot Lot 88th Drive</b>											
Playground Sound			\$ 2,351					\$ 2,697			
Resilient Surface					\$ 5,142						
Playstructure											
Trash Receptacle					\$ 1,192						
Park Bench Metal											
Picnic Tables		\$ 1,830									
BBQ Grill											
Paint Ramada			\$ 1,129								
Ramada Replace											
Playstructure Deck Repair	\$ 2,337					\$ 2,681					\$ 3,075
Category Subtotal :	\$ 2,337	\$ 1,830	\$ 3,480		\$ 6,334	\$ 2,681		\$ 2,697			\$ 3,075
<b>Reserve Category : Tot Lot Ross Ave</b>											
Playground Sound			\$ 2,351					\$ 2,697			
Playstructure											
Trash Receptacle					\$ 1,192						
Park Bench Metal											
Picnic Tables		\$ 1,830									
BBQ Grill											
Paint Ramada			\$ 1,129								

**Silverton II 2021 Funding Study Expenses by Calendar Year - Continued**

<b>Item Description</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>
Ramada Replace											
Playstructure Deck Repair	\$ 1,669					\$ 1,915					\$ 2,197
Category Subtotal :	\$ 1,669	\$ 1,830	\$ 3,480		\$ 1,192	\$ 1,915		\$ 2,697			\$ 2,197
<b>Expense Totals :</b>	<b>\$ 9,347</b>	<b>\$ 21,594</b>	<b>\$ 8,464</b>	<b>\$ 4,253</b>	<b>\$ 7,526</b>	<b>\$ 4,596</b>		<b>\$ 5,395</b>	<b>\$ 17,522</b>		<b>\$ 5,272</b>



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<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>	
<b>2021</b>	<b>Tot Lot 88th Drive</b>	Resilient Surface	\$ 2,660	
		Playstructure Deck Repair	\$ 1,349	
	Tot Lot 88th Drive Subtotal = \$ 4,009.00			
	<b>Tot Lot Ross Ave</b>	Playstructure Deck Repair	\$ 964	
2021 Annual Expense Total = \$ 4,973				
<b>2022</b>	<b>Perimeter Walls</b>	Paint CMU Wall	\$ 10,353	
	<b>Tot Lot 88th Drive</b>	Park Bench Metal	\$ 3,011	
	<b>Tot Lot Ross Ave</b>	Park Bench Metal	\$ 3,011	
2022 Annual Expense Total = \$ 16,375				
<b>2023</b>	<b>Tot Lot 88th Drive</b>	Playground Sound	\$ 1,357	
		BBQ Grill	\$ 869	
		Paint Ramada	\$ 652	
	Tot Lot 88th Drive Subtotal = \$ 2,878.00			
	<b>Tot Lot Ross Ave</b>	Playground Sound	\$ 1,357	
		BBQ Grill	\$ 869	
		Paint Ramada	\$ 652	
Tot Lot Ross Ave Subtotal = \$ 2,878.00				
2023 Annual Expense Total = \$ 5,756				
<b>2025</b>	<b>Tot Lot 88th Drive</b>	Trash Receptacle	\$ 688	
	<b>Tot Lot Ross Ave</b>	Trash Receptacle	\$ 688	
2025 Annual Expense Total = \$ 1,376				
<b>2026</b>	<b>Landscaping</b>	Irritrol 24 Station	\$ 3,538	
	<b>Tot Lot 88th Drive</b>	Playstructure Deck Repair	\$ 1,548	
	<b>Tot Lot Ross Ave</b>	Playstructure Deck Repair	\$ 1,105	
2026 Annual Expense Total = \$ 6,191				
<b>2027</b>	<b>Tot Lot 88th Drive</b>	Picnic Tables	\$ 1,212	
	<b>Tot Lot Ross Ave</b>	Playstructure	\$ 25,452	

<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>
2027	Tot Lot Ross Ave	Picnic Tables	\$ 1,212
	Tot Lot Ross Ave Subtotal = \$ 26,664.00		
2027 Annual Expense Total = \$ 27,876			
2028	Landscaping	Irritrol 4 Station	\$ 997
	Tot Lot 88th Drive	Playground Sound	\$ 1,557
	Tot Lot Ross Ave	Playground Sound	\$ 1,557
2028 Annual Expense Total = \$ 4,111			
2029	Landscaping	Irritrol 6 Station	\$ 1,152
		Irritrol 18 Station	\$ 1,665
		Back Flow Replace	\$ 3,073
	Landscaping Subtotal = \$ 5,890.00		
	Monument Sign	Main Sign	\$ 7,043
	Tot Lot 88th Drive	Resilient Surface	\$ 3,313
2029 Annual Expense Total = \$ 16,246			
2031	Tot Lot 88th Drive	Playstructure	\$ 40,583
		Playstructure Deck Repair	\$ 1,776
	Tot Lot 88th Drive Subtotal = \$ 42,359.00		
	Tot Lot Ross Ave	Playstructure Deck Repair	\$ 1,268
2031 Annual Expense Total = \$ 43,627			
2032	Perimeter Walls	Paint CMU Wall	\$ 13,626
2032 Annual Expense Total = \$ 13,626			
2033	Tot Lot 88th Drive	Playground Sound	\$ 1,786
		Paint Ramada	\$ 857
	Tot Lot 88th Drive Subtotal = \$ 2,643.00		
	Tot Lot Ross Ave	Playground Sound	\$ 1,786
		Paint Ramada	\$ 857
	Tot Lot Ross Ave Subtotal = \$ 2,643.00		
2033 Annual Expense Total = \$ 5,286			
2035	Tot Lot 88th Drive	Trash Receptacle	\$ 906
	Tot Lot Ross Ave	Trash Receptacle	\$ 906
2035 Annual Expense Total = \$ 1,812			
2036	Landscaping	Drywell	\$ 70,613
	Tot Lot 88th Drive	Playstructure Deck Repair	\$ 2,037
	Tot Lot Ross Ave	Playstructure Deck Repair	\$ 1,455

Year	Category	Item Name	Expense
2036 Annual Expense Total = \$ 74,105			
2037	Tot Lot 88th Drive	Resilient Surface	\$ 4,127
		Park Bench Metal	\$ 4,546
	Tot Lot 88th Drive Subtotal = \$ 8,673.00		
	Tot Lot Ross Ave	Park Bench Metal	\$ 4,546
2037 Annual Expense Total = \$ 13,219			
2038	Tot Lot 88th Drive	Playground Sound	\$ 2,049
		BBQ Grill	\$ 1,312
	Tot Lot 88th Drive Subtotal = \$ 3,361.00		
	Tot Lot Ross Ave	Playground Sound	\$ 2,049
		BBQ Grill	\$ 1,312
	Tot Lot Ross Ave Subtotal = \$ 3,361.00		
2038 Annual Expense Total = \$ 6,722			
2039	Landscaping	Back Flow Replace	\$ 4,045
2039 Annual Expense Total = \$ 4,045			
2040	Tot Lot 88th Drive	Ramada Replace	\$ 21,652
	Tot Lot Ross Ave	Ramada Replace	\$ 21,652
2040 Annual Expense Total = \$ 43,304			
2041	Landscaping	Irritrol 24 Station	\$ 5,341
	Tot Lot 88th Drive	Playstructure Deck Repair	\$ 2,337
	Tot Lot Ross Ave	Playstructure Deck Repair	\$ 1,669
2041 Annual Expense Total = \$ 9,347			
2042	Perimeter Walls	Paint CMU Wall	\$ 17,934
	Tot Lot 88th Drive	Picnic Tables	\$ 1,830
	Tot Lot Ross Ave	Picnic Tables	\$ 1,830
2042 Annual Expense Total = \$ 21,594			
2043	Landscaping	Irritrol 4 Station	\$ 1,505
	Tot Lot 88th Drive	Playground Sound	\$ 2,351
		Paint Ramada	\$ 1,129
	Tot Lot 88th Drive Subtotal = \$ 3,480.00		
	Tot Lot Ross Ave	Playground Sound	\$ 2,351
		Paint Ramada	\$ 1,129
Tot Lot Ross Ave Subtotal = \$ 3,480.00			
2043 Annual Expense Total = \$ 8,465			

<b>Year</b>	<b>Category</b>	<b>Item Name</b>	<b>Expense</b>	
2044	Landscaping	Irritrol 6 Station	\$ 1,740	
		Irritrol 18 Station	\$ 2,513	
	Landscaping Subtotal = \$ 4,253.00			
2044 Annual Expense Total = \$ 4,253				
2045	Tot Lot 88th Drive	Resilient Surface	\$ 5,142	
		Trash Receptacle	\$ 1,192	
	Tot Lot 88th Drive Subtotal = \$ 6,334.00			
	Tot Lot Ross Ave	Trash Receptacle	\$ 1,192	
2045 Annual Expense Total = \$ 7,526				
2046	Tot Lot 88th Drive	Playstructure Deck Repair	\$ 2,681	
	Tot Lot Ross Ave	Playstructure Deck Repair	\$ 1,915	
2046 Annual Expense Total = \$ 4,596				
2048	Tot Lot 88th Drive	Playground Sound	\$ 2,697	
	Tot Lot Ross Ave	Playground Sound	\$ 2,697	
2048 Annual Expense Total = \$ 5,394				
2049	Landscaping	Back Flow Replace	\$ 5,323	
	Monument Sign	Main Sign	\$ 12,199	
2049 Annual Expense Total = \$ 17,522				
2051	Tot Lot 88th Drive	Playstructure Deck Repair	\$ 3,075	
	Tot Lot Ross Ave	Playstructure Deck Repair	\$ 2,197	
2051 Annual Expense Total = \$ 5,272				