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Scottsdale Park Villas HOA
Scottsdale, AZ



Report #: 15925-0
Beginning: January 1, 2023
Expires: December 31, 2023

RESERVE STUDY
"Full"

October 12, 2022

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Scottsdale Park Villas HOA
Scottsdale, AZ
Level of Service: "Full"

Report #: 15925-0
of Units: 48

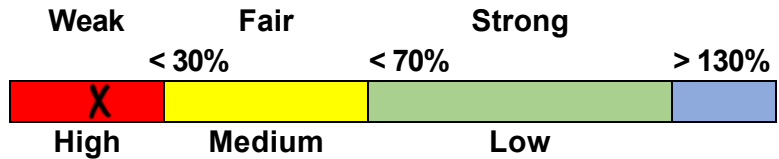
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Projected Starting Reserve Balance	\$88,954
Current Fully Funded Reserve Balance	\$498,951
Average Reserve Deficit (Surplus) Per Unit	\$8,542
Percent Funded	17.8 %
Current Monthly Reserve Contribution	\$1,944
Recommended 2023 Monthly Reserve Contribution	\$6,000

Reserve Fund Strength: 17.8%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	0.25 %
Annual Inflation Rate	3.00 %

This is a "Full" Reserve Study (original, created "from scratch") based on our site inspection on 9/1/2022.

The Reserve expense threshold for this analysis is \$2,000. That means any Reserve related expenses under the threshold are not funded in the Reserve Study and need to be paid from the Operating Budget.

Your Reserve Fund is 17.8 % Funded. This means the Reserve Fund status is Weak, and the HOA's risk of special assessments & deferred maintenance is currently High.

The objective of your multi-year Funding Plan is to Fully Fund Reserves, where associations enjoy a low risk of Reserve cash flow problems.

Based on this starting point and anticipated future expenses, we recommend budgeting Monthly Reserve contributions of \$6,000 for the 2023 Fiscal Year. Annual increases are scheduled to help strengthen your Reserve position and offset inflation. Going forward, the contribution rate should be increased as illustrated on the 30-Year Summary Table.

This Reserve Study does not account for every potential expense the HOA may face. Projects deemed unpredictable with regard to timing and cost are typically not included. It is beyond the scope of this Reserve Study to inspect or assess structural conditions of buildings, walls, electrical systems, utilities, plumbing systems, irrigation, drainage, etc. We recommend scheduling periodic inspections by qualified engineers or other industry professionals to assess any potential issues or concerns.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
GROUNDS				
100	Monuments - Refurbish	20	0	\$10,000
200	Asphalt - Repave	30	8	\$200,000
202	Asphalt - Seal/Repair (2023 & 2027)	4	0	\$12,000
202	Asphalt - Seal/Repair (Ongoing)	4	9	\$10,000
220	Concrete - Repair	5	4	\$3,000
250	Signage - Replace	15	0	\$4,000
344	Landscape Lights - Replace	15	2	\$14,000
400	Lagoon Bed - Dredge/Repair	30	3	\$45,000
402	Lagoon Shoreline - Repair	30	3	\$10,000
410	Lagoon Pumps - Replace	16	8	\$6,000
412	Lagoon Pumps - Repair	8	0	\$6,000
418	Shingle Roofs - Replace	30	22	\$2,000
420	Bridges - Refurbish	20	19	\$16,000
450	Wood Benches - Replace	20	7	\$17,000
POOL AREA				
1200	Pool Deck - Resurface	12	2	\$18,500
1201	Pool Deck - Paint/Seal	4	2	\$4,500
1210	Pool - Resurface	15	0	\$26,000
1215	Pool Fence - Replace (Interior)	40	12	\$5,500
1215	Pool Fence - Replace (Perimeter)	20	12	\$22,000
1217	Pergolas - Replace	35	30	\$15,000
1220	Pool Furniture - Replace	8	4	\$23,000
1290	Pool Filter - Replace	15	0	\$2,500
1292	Pool Pump - Replace	12	9	\$2,500
1296	Pool Heater - Replace	8	0	\$6,000
POOL BUILDINGS				
1300	Clubhouse Bldg - Partial Remodel	30	16	\$22,000
1305	Clubhouse Bldg - Complete Remodel	30	1	\$30,000
1320	Restrooms - Remodel	30	1	\$28,000
1330	HVAC Unit - Replace (Clubhouse)	15	0	\$8,000
1340	Doors & Windows - Replace	40	1	\$30,000
1350	Tile Roofs - Refurbish (A)	30	0	\$20,000
1350	Tile Roofs - Refurbish (B)	30	22	\$6,000
BUILDING EXTERIORS				
1500	Wall Lights - Replace	20	7	\$20,000
1510	Utility Doors - Replace	20	19	\$8,000
1550	Building Exteriors - Repaint/Repair	8	7	\$200,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
34 Total Funded Components				

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

Introduction



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

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



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

Methodology



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

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

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Site Inspection Notes

During the site visit on 9/1/2022, we started by visually inspecting the pool area, followed by the remaining common areas.

Please see the Component Details Appendix at the end of this report for a detailed look at each component.



Projected Expenses

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

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

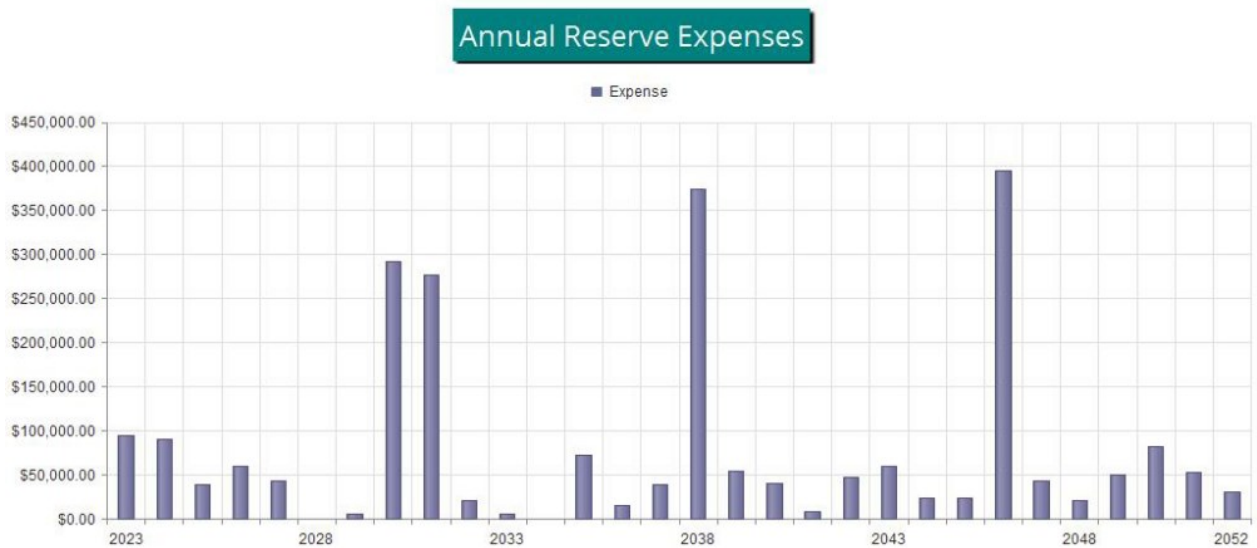


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$88,954 as-of the start of your fiscal year on 1/1/2023. This is based on your actual balance of \$80,433 on 8/31/2022 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of 1/1/2023, your Fully Funded Balance is computed to be \$498,951. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to the Fully Funded Balance indicates Reserves are 17.8 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and cash flow requirements, we recommend budgeting Monthly Reserve contributions of \$6,000 this Fiscal Year. The overall 30-year plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

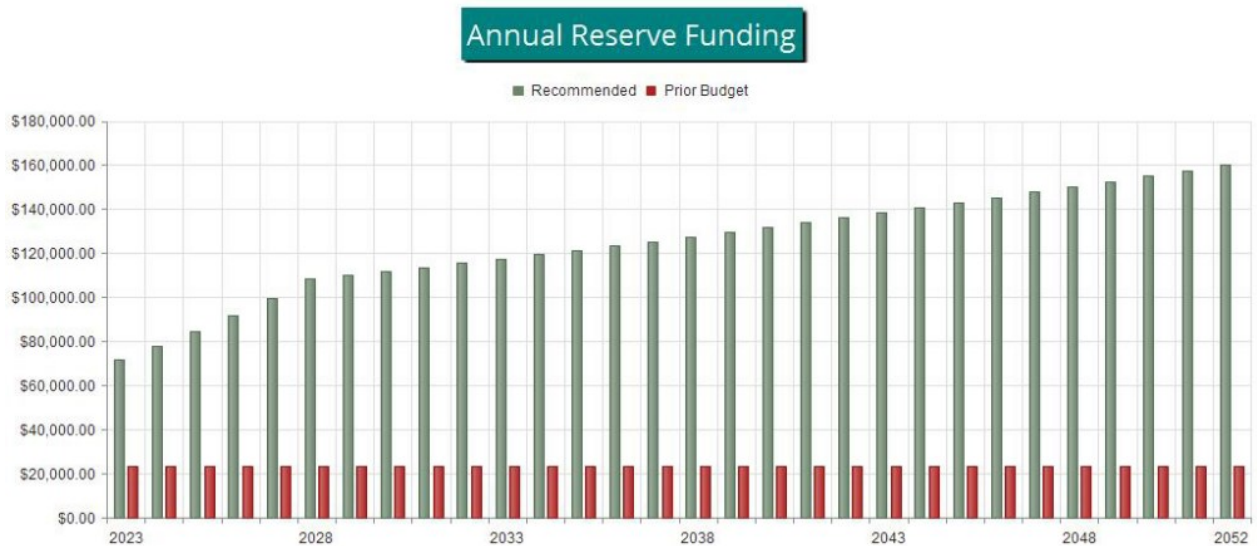


Figure 2

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

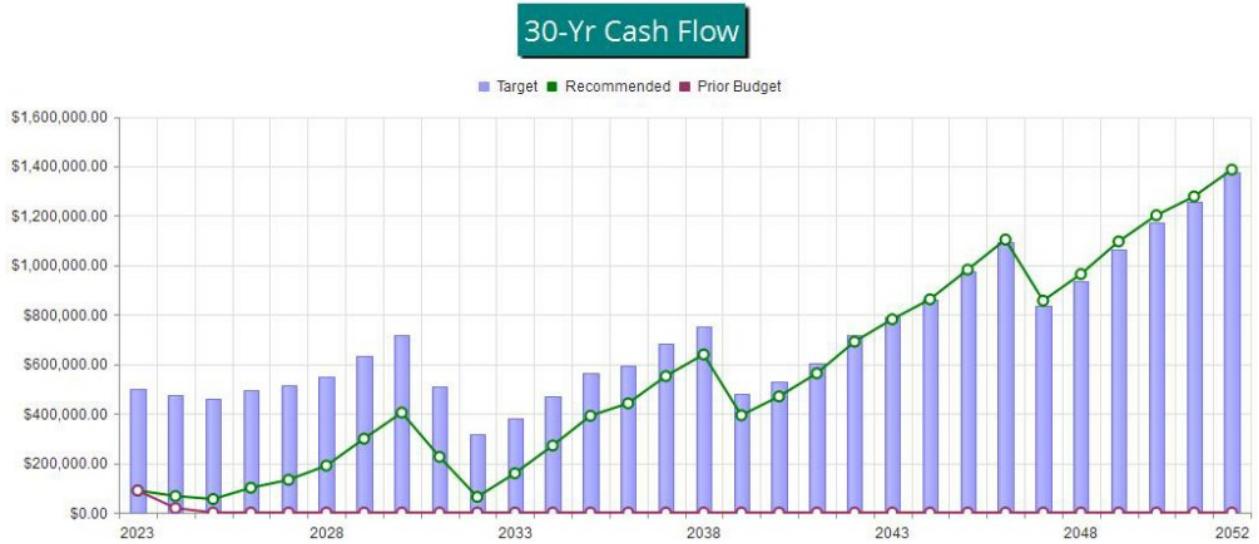


Figure 3

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

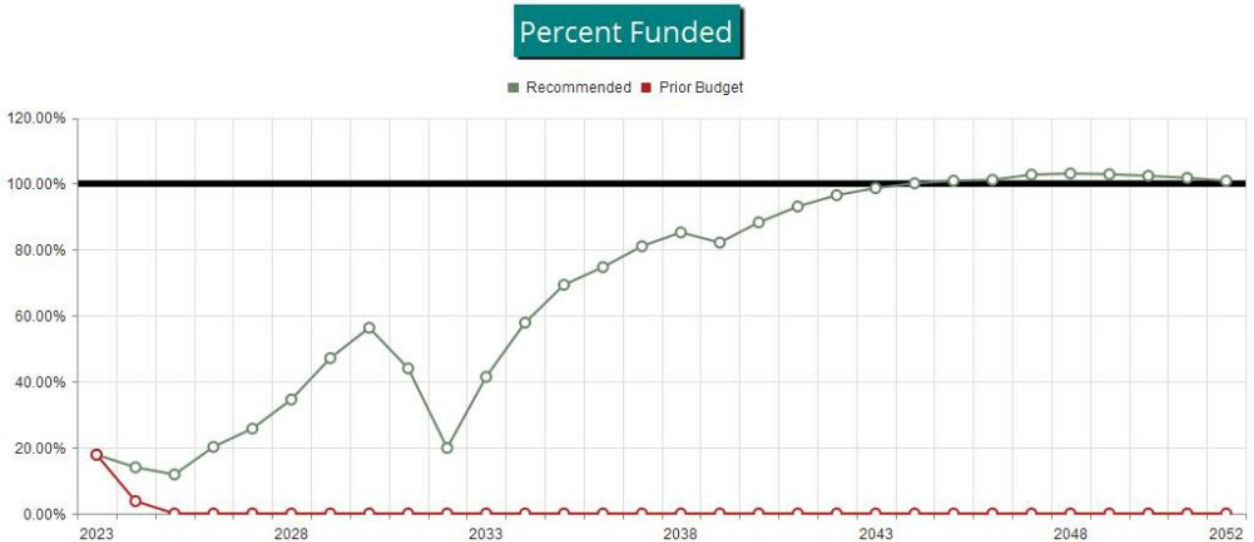


Figure 4



Executive Summary is a summary of your Reserve Components

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

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

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

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

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

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

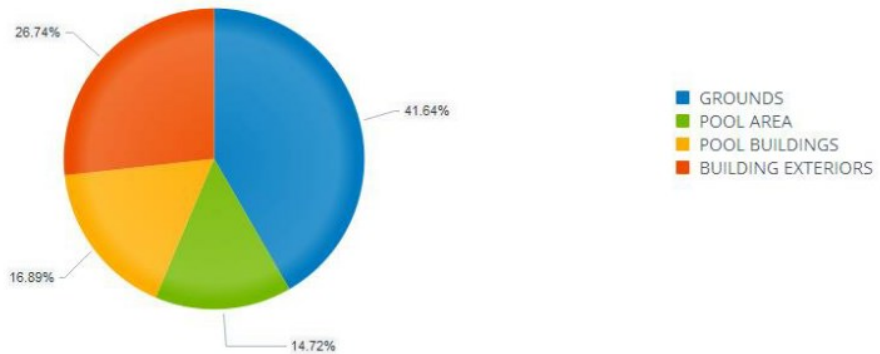


	Useful Life		2023 Rem. Useful Life		Estimated Replacement Cost in 2023	2023 Expenditures	01/01/2023 Current Fund Balance	01/01/2023 Fully Funded Balance	Remaining Bal. to be Funded	2023 Contributions
	Min	Max	Min	Max						
	MIN	MAX	MIN	MAX						
GROUNDS	4	30	0	22	\$355,000	\$32,000	\$32,000	\$256,283	\$323,000	\$22,809
POOL AREA	4	40	0	30	\$125,500	\$34,500	\$34,500	\$79,085	\$91,000	\$11,994
POOL BUILDINGS	15	40	0	22	\$144,000	\$28,000	\$22,454	\$125,183	\$121,546	\$5,739
BUILDING EXTERIORS	8	20	7	19	\$228,000	\$0	\$0	\$38,400	\$228,000	\$31,457
					\$852,500	\$94,500	\$88,954	\$498,951	\$763,546	\$72,000

Percent Funded: 17.8%

Budget Summary

Percentage of Total Estimated Replacement Costs



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
GROUNDS					
100	Monuments - Refurbish	(2) Monuments	20	0	\$10,000
200	Asphalt - Repave	Approx 55,500 Sq Ft	30	8	\$200,000
202	Asphalt - Seal/Repair (2023 & 2027)	Approx 55,500 Sq Ft	4	0	\$12,000
202	Asphalt - Seal/Repair (Ongoing)	Approx 55,500 Sq Ft	4	9	\$10,000
220	Concrete - Repair	Numerous Sq Ft	5	4	\$3,000
250	Signage - Replace	Approx (40) Signs	15	0	\$4,000
344	Landscape Lights - Replace	Approx (32) Lights	15	2	\$14,000
400	Lagoon Bed - Dredge/Repair	(1) Lagoon: ~0.55-Acres	30	3	\$45,000
402	Lagoon Shoreline - Repair	Approx 1,400 LF	30	3	\$10,000
410	Lagoon Pumps - Replace	(2) Berkeley, 5-HP	16	8	\$6,000
412	Lagoon Pumps - Repair	(2) Pumps	8	0	\$6,000
418	Shingle Roofs - Replace	(2) Roofs: ~125 Sq Ft	30	22	\$2,000
420	Bridges - Refurbish	(2) Bridges: ~410 Sq Ft	20	19	\$16,000
450	Wood Benches - Replace	(7) Benches: ~60 LF	20	7	\$17,000
POOL AREA					
1200	Pool Deck - Resurface	Approx 2,300 Sq Ft	12	2	\$18,500
1201	Pool Deck - Paint/Seal	Approx 2,300 Sq Ft	4	2	\$4,500
1210	Pool - Resurface	(1) Pool: ~125 LF	15	0	\$26,000
1215	Pool Fence - Replace (Interior)	Approx 80 LF	40	12	\$5,500
1215	Pool Fence - Replace (Perimeter)	Approx 330 LF	20	12	\$22,000
1217	Pergolas - Replace	(2) Pergola: ~430 Sq Ft	35	30	\$15,000
1220	Pool Furniture - Replace	(48) Pieces	8	4	\$23,000
1290	Pool Filter - Replace	(1) Pentair, TR-100	15	0	\$2,500
1292	Pool Pump - Replace	(1) Pentair, 2-HP	12	9	\$2,500
1296	Pool Heater - Replace	(1) Hayward, 400,000 BTU	8	0	\$6,000
POOL BUILDINGS					
1300	Clubhouse Bldg - Partial Remodel	(1) Building	30	16	\$22,000
1305	Clubhouse Bldg - Complete Remodel	(1) Building	30	1	\$30,000
1320	Restrooms - Remodel	(2) Restrooms	30	1	\$28,000
1330	HVAC Unit - Replace (Clubhouse)	(1) Unit	15	0	\$8,000
1340	Doors & Windows - Replace	(11) Doors, (3) Windows	40	1	\$30,000
1350	Tile Roofs - Refurbish (A)	(2) Roofs: ~2,000 Sq Ft	30	0	\$20,000
1350	Tile Roofs - Refurbish (B)	(1) Roof: ~600 Sq Ft	30	22	\$6,000
BUILDING EXTERIORS					
1500	Wall Lights - Replace	Approx (136) Fixtures	20	7	\$20,000
1510	Utility Doors - Replace	(48) Doors	20	19	\$8,000
1550	Building Exteriors - Repaint/Repair	Approx 195,000 Sq Ft	8	7	\$200,000
34	Total Funded Components				

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
GROUNDS								
100	Monuments - Refurbish	\$10,000	X	20	/	20	=	\$10,000
200	Asphalt - Repave	\$200,000	X	22	/	30	=	\$146,667
202	Asphalt - Seal/Repair (2023 & 2027)	\$12,000	X	4	/	4	=	\$12,000
202	Asphalt - Seal/Repair (Ongoing)	\$10,000	X	0	/	4	=	\$0
220	Concrete - Repair	\$3,000	X	1	/	5	=	\$600
250	Signage - Replace	\$4,000	X	15	/	15	=	\$4,000
344	Landscape Lights - Replace	\$14,000	X	13	/	15	=	\$12,133
400	Lagoon Bed - Dredge/Repair	\$45,000	X	27	/	30	=	\$40,500
402	Lagoon Shoreline - Repair	\$10,000	X	27	/	30	=	\$9,000
410	Lagoon Pumps - Replace	\$6,000	X	8	/	16	=	\$3,000
412	Lagoon Pumps - Repair	\$6,000	X	8	/	8	=	\$6,000
418	Shingle Roofs - Replace	\$2,000	X	8	/	30	=	\$533
420	Bridges - Refurbish	\$16,000	X	1	/	20	=	\$800
450	Wood Benches - Replace	\$17,000	X	13	/	20	=	\$11,050
POOL AREA								
1200	Pool Deck - Resurface	\$18,500	X	10	/	12	=	\$15,417
1201	Pool Deck - Paint/Seal	\$4,500	X	2	/	4	=	\$2,250
1210	Pool - Resurface	\$26,000	X	15	/	15	=	\$26,000
1215	Pool Fence - Replace (Interior)	\$5,500	X	28	/	40	=	\$3,850
1215	Pool Fence - Replace (Perimeter)	\$22,000	X	8	/	20	=	\$8,800
1217	Pergolas - Replace	\$15,000	X	5	/	35	=	\$2,143
1220	Pool Furniture - Replace	\$23,000	X	4	/	8	=	\$11,500
1290	Pool Filter - Replace	\$2,500	X	15	/	15	=	\$2,500
1292	Pool Pump - Replace	\$2,500	X	3	/	12	=	\$625
1296	Pool Heater - Replace	\$6,000	X	8	/	8	=	\$6,000
POOL BUILDINGS								
1300	Clubhouse Bldg - Partial Remodel	\$22,000	X	14	/	30	=	\$10,267
1305	Clubhouse Bldg - Complete Remodel	\$30,000	X	29	/	30	=	\$29,000
1320	Restrooms - Remodel	\$28,000	X	29	/	30	=	\$27,067
1330	HVAC Unit - Replace (Clubhouse)	\$8,000	X	15	/	15	=	\$8,000
1340	Doors & Windows - Replace	\$30,000	X	39	/	40	=	\$29,250
1350	Tile Roofs - Refurbish (A)	\$20,000	X	30	/	30	=	\$20,000
1350	Tile Roofs - Refurbish (B)	\$6,000	X	8	/	30	=	\$1,600
BUILDING EXTERIORS								
1500	Wall Lights - Replace	\$20,000	X	13	/	20	=	\$13,000
1510	Utility Doors - Replace	\$8,000	X	1	/	20	=	\$400
1550	Building Exteriors - Repaint/Repair	\$200,000	X	1	/	8	=	\$25,000
								\$498,951

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
GROUNDS				
100 Monuments - Refurbish	20	\$10,000	\$500	0.83 %
200 Asphalt - Repave	30	\$200,000	\$6,667	11.03 %
202 Asphalt - Seal/Repair (2023 & 2027)	4	\$12,000	\$3,000	4.96 %
202 Asphalt - Seal/Repair (Ongoing)	4	\$10,000	\$2,500	4.14 %
220 Concrete - Repair	5	\$3,000	\$600	0.99 %
250 Signage - Replace	15	\$4,000	\$267	0.44 %
344 Landscape Lights - Replace	15	\$14,000	\$933	1.54 %
400 Lagoon Bed - Dredge/Repair	30	\$45,000	\$1,500	2.48 %
402 Lagoon Shoreline - Repair	30	\$10,000	\$333	0.55 %
410 Lagoon Pumps - Replace	16	\$6,000	\$375	0.62 %
412 Lagoon Pumps - Repair	8	\$6,000	\$750	1.24 %
418 Shingle Roofs - Replace	30	\$2,000	\$67	0.11 %
420 Bridges - Refurbish	20	\$16,000	\$800	1.32 %
450 Wood Benches - Replace	20	\$17,000	\$850	1.41 %
POOL AREA				
1200 Pool Deck - Resurface	12	\$18,500	\$1,542	2.55 %
1201 Pool Deck - Paint/Seal	4	\$4,500	\$1,125	1.86 %
1210 Pool - Resurface	15	\$26,000	\$1,733	2.87 %
1215 Pool Fence - Replace (Interior)	40	\$5,500	\$138	0.23 %
1215 Pool Fence - Replace (Perimeter)	20	\$22,000	\$1,100	1.82 %
1217 Pergolas - Replace	35	\$15,000	\$429	0.71 %
1220 Pool Furniture - Replace	8	\$23,000	\$2,875	4.76 %
1290 Pool Filter - Replace	15	\$2,500	\$167	0.28 %
1292 Pool Pump - Replace	12	\$2,500	\$208	0.34 %
1296 Pool Heater - Replace	8	\$6,000	\$750	1.24 %
POOL BUILDINGS				
1300 Clubhouse Bldg - Partial Remodel	30	\$22,000	\$733	1.21 %
1305 Clubhouse Bldg - Complete Remodel	30	\$30,000	\$1,000	1.65 %
1320 Restrooms - Remodel	30	\$28,000	\$933	1.54 %
1330 HVAC Unit - Replace (Clubhouse)	15	\$8,000	\$533	0.88 %
1340 Doors & Windows - Replace	40	\$30,000	\$750	1.24 %
1350 Tile Roofs - Refurbish (A)	30	\$20,000	\$667	1.10 %
1350 Tile Roofs - Refurbish (B)	30	\$6,000	\$200	0.33 %
BUILDING EXTERIORS				
1500 Wall Lights - Replace	20	\$20,000	\$1,000	1.65 %
1510 Utility Doors - Replace	20	\$8,000	\$400	0.66 %
1550 Building Exteriors - Repaint/Repair	8	\$200,000	\$25,000	41.37 %
34 Total Funded Components			\$60,424	100.00 %

30-Year Reserve Plan Summary

Report # 15925-0
Full

Fiscal Year Start: 2023

Interest:

0.25 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2023	\$88,954	\$498,951	17.8 %	High	208.67 %	\$72,000	\$0	\$194	\$94,500
2024	\$66,648	\$476,247	14.0 %	High	8.50 %	\$78,120	\$0	\$151	\$90,640
2025	\$54,279	\$458,627	11.8 %	High	8.50 %	\$84,760	\$0	\$193	\$39,253
2026	\$99,979	\$495,251	20.2 %	High	8.50 %	\$91,965	\$0	\$290	\$60,100
2027	\$132,134	\$513,400	25.7 %	High	8.50 %	\$99,782	\$0	\$402	\$42,769
2028	\$189,549	\$548,422	34.6 %	Medium	8.50 %	\$108,263	\$0	\$610	\$0
2029	\$298,422	\$633,442	47.1 %	Medium	1.65 %	\$110,050	\$0	\$878	\$5,373
2030	\$403,976	\$717,536	56.3 %	Medium	1.65 %	\$111,865	\$0	\$786	\$291,480
2031	\$225,148	\$511,581	44.0 %	Medium	1.65 %	\$113,711	\$0	\$360	\$276,156
2032	\$63,063	\$317,413	19.9 %	High	1.65 %	\$115,587	\$0	\$277	\$20,224
2033	\$158,704	\$383,279	41.4 %	Medium	1.65 %	\$117,495	\$0	\$537	\$6,048
2034	\$270,688	\$468,037	57.8 %	Medium	1.65 %	\$119,433	\$0	\$827	\$0
2035	\$390,948	\$563,951	69.3 %	Medium	1.65 %	\$121,404	\$0	\$1,040	\$72,001
2036	\$441,391	\$591,038	74.7 %	Low	1.65 %	\$123,407	\$0	\$1,241	\$14,685
2037	\$551,354	\$680,503	81.0 %	Low	1.65 %	\$125,443	\$0	\$1,488	\$39,327
2038	\$638,958	\$749,877	85.2 %	Low	1.65 %	\$127,513	\$0	\$1,290	\$374,691
2039	\$393,070	\$478,590	82.1 %	Low	1.65 %	\$129,617	\$0	\$1,078	\$54,560
2040	\$469,204	\$531,665	88.3 %	Low	1.65 %	\$131,756	\$0	\$1,290	\$39,668
2041	\$562,581	\$604,518	93.1 %	Low	1.65 %	\$133,930	\$0	\$1,566	\$7,661
2042	\$690,416	\$715,457	96.5 %	Low	1.65 %	\$136,140	\$0	\$1,839	\$47,345
2043	\$781,050	\$791,870	98.6 %	Low	1.65 %	\$138,386	\$0	\$2,053	\$59,602
2044	\$861,888	\$861,063	100.1 %	Low	1.65 %	\$140,669	\$0	\$2,304	\$23,254
2045	\$981,608	\$972,975	100.9 %	Low	1.65 %	\$142,990	\$0	\$2,606	\$23,951
2046	\$1,103,253	\$1,090,826	101.1 %	Low	1.65 %	\$145,350	\$0	\$2,449	\$394,717
2047	\$856,334	\$833,724	102.7 %	Low	1.65 %	\$147,748	\$0	\$2,275	\$42,689
2048	\$963,668	\$935,000	103.1 %	Low	1.65 %	\$150,186	\$0	\$2,574	\$20,938
2049	\$1,095,490	\$1,065,325	102.8 %	Low	1.65 %	\$152,664	\$0	\$2,871	\$49,602
2050	\$1,201,423	\$1,173,752	102.4 %	Low	1.65 %	\$155,183	\$0	\$3,098	\$82,188
2051	\$1,277,517	\$1,255,694	101.7 %	Low	1.65 %	\$157,743	\$0	\$3,329	\$52,622
2052	\$1,385,967	\$1,374,488	100.8 %	Low	1.65 %	\$160,346	\$0	\$3,631	\$30,635

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$88,954	\$66,648	\$54,279	\$99,979	\$132,134
Annual Reserve Funding	\$72,000	\$78,120	\$84,760	\$91,965	\$99,782
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$194	\$151	\$193	\$290	\$402
Total Income	\$161,148	\$144,919	\$139,232	\$192,234	\$232,318
# Component					
GROUPS					
100 Monuments - Refurbish	\$10,000	\$0	\$0	\$0	\$0
200 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (2023 & 2027)	\$12,000	\$0	\$0	\$0	\$13,506
202 Asphalt - Seal/Repair (Ongoing)	\$0	\$0	\$0	\$0	\$0
220 Concrete - Repair	\$0	\$0	\$0	\$0	\$3,377
250 Signage - Replace	\$4,000	\$0	\$0	\$0	\$0
344 Landscape Lights - Replace	\$0	\$0	\$14,853	\$0	\$0
400 Lagoon Bed - Dredge/Repair	\$0	\$0	\$0	\$49,173	\$0
402 Lagoon Shoreline - Repair	\$0	\$0	\$0	\$10,927	\$0
410 Lagoon Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Lagoon Pumps - Repair	\$6,000	\$0	\$0	\$0	\$0
418 Shingle Roofs - Replace	\$0	\$0	\$0	\$0	\$0
420 Bridges - Refurbish	\$0	\$0	\$0	\$0	\$0
450 Wood Benches - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1200 Pool Deck - Resurface	\$0	\$0	\$19,627	\$0	\$0
1201 Pool Deck - Paint/Seal	\$0	\$0	\$4,774	\$0	\$0
1210 Pool - Resurface	\$26,000	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Interior)	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Perimeter)	\$0	\$0	\$0	\$0	\$0
1217 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$25,887
1290 Pool Filter - Replace	\$2,500	\$0	\$0	\$0	\$0
1292 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$0
1296 Pool Heater - Replace	\$6,000	\$0	\$0	\$0	\$0
POOL BUILDINGS					
1300 Clubhouse Bldg - Partial Remodel	\$0	\$0	\$0	\$0	\$0
1305 Clubhouse Bldg - Complete Remodel	\$0	\$30,900	\$0	\$0	\$0
1320 Restrooms - Remodel	\$0	\$28,840	\$0	\$0	\$0
1330 HVAC Unit - Replace (Clubhouse)	\$8,000	\$0	\$0	\$0	\$0
1340 Doors & Windows - Replace	\$0	\$30,900	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (A)	\$20,000	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
1500 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
1510 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1550 Building Exteriors - Repaint/Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$94,500	\$90,640	\$39,253	\$60,100	\$42,769
Ending Reserve Balance	\$66,648	\$54,279	\$99,979	\$132,134	\$189,549

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$189,549	\$298,422	\$403,976	\$225,148	\$63,063
Annual Reserve Funding	\$108,263	\$110,050	\$111,865	\$113,711	\$115,587
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$610	\$878	\$786	\$360	\$277
Total Income	\$298,422	\$409,349	\$516,628	\$339,219	\$178,928
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Repave	\$0	\$0	\$0	\$253,354	\$0
202 Asphalt - Seal/Repair (2023 & 2027)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Ongoing)	\$0	\$0	\$0	\$0	\$13,048
220 Concrete - Repair	\$0	\$0	\$0	\$0	\$3,914
250 Signage - Replace	\$0	\$0	\$0	\$0	\$0
344 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Lagoon Bed - Dredge/Repair	\$0	\$0	\$0	\$0	\$0
402 Lagoon Shoreline - Repair	\$0	\$0	\$0	\$0	\$0
410 Lagoon Pumps - Replace	\$0	\$0	\$0	\$7,601	\$0
412 Lagoon Pumps - Repair	\$0	\$0	\$0	\$7,601	\$0
418 Shingle Roofs - Replace	\$0	\$0	\$0	\$0	\$0
420 Bridges - Refurbish	\$0	\$0	\$0	\$0	\$0
450 Wood Benches - Replace	\$0	\$0	\$20,908	\$0	\$0
POOL AREA					
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Paint/Seal	\$0	\$5,373	\$0	\$0	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Interior)	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Perimeter)	\$0	\$0	\$0	\$0	\$0
1217 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1290 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1292 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$3,262
1296 Pool Heater - Replace	\$0	\$0	\$0	\$7,601	\$0
POOL BUILDINGS					
1300 Clubhouse Bldg - Partial Remodel	\$0	\$0	\$0	\$0	\$0
1305 Clubhouse Bldg - Complete Remodel	\$0	\$0	\$0	\$0	\$0
1320 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1330 HVAC Unit - Replace (Clubhouse)	\$0	\$0	\$0	\$0	\$0
1340 Doors & Windows - Replace	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
1500 Wall Lights - Replace	\$0	\$0	\$24,597	\$0	\$0
1510 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1550 Building Exteriors - Repaint/Repair	\$0	\$0	\$245,975	\$0	\$0
Total Expenses	\$0	\$5,373	\$291,480	\$276,156	\$20,224
Ending Reserve Balance	\$298,422	\$403,976	\$225,148	\$63,063	\$158,704

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$158,704	\$270,688	\$390,948	\$441,391	\$551,354
Annual Reserve Funding	\$117,495	\$119,433	\$121,404	\$123,407	\$125,443
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$537	\$827	\$1,040	\$1,241	\$1,488
Total Income	\$276,735	\$390,948	\$513,392	\$566,039	\$678,285
# Component					
GROUND					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (2023 & 2027)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Ongoing)	\$0	\$0	\$0	\$14,685	\$0
220 Concrete - Repair	\$0	\$0	\$0	\$0	\$4,538
250 Signage - Replace	\$0	\$0	\$0	\$0	\$0
344 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Lagoon Bed - Dredge/Repair	\$0	\$0	\$0	\$0	\$0
402 Lagoon Shoreline - Repair	\$0	\$0	\$0	\$0	\$0
410 Lagoon Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Lagoon Pumps - Repair	\$0	\$0	\$0	\$0	\$0
418 Shingle Roofs - Replace	\$0	\$0	\$0	\$0	\$0
420 Bridges - Refurbish	\$0	\$0	\$0	\$0	\$0
450 Wood Benches - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$27,983
1201 Pool Deck - Paint/Seal	\$6,048	\$0	\$0	\$0	\$6,807
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Interior)	\$0	\$0	\$7,842	\$0	\$0
1215 Pool Fence - Replace (Perimeter)	\$0	\$0	\$31,367	\$0	\$0
1217 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool Furniture - Replace	\$0	\$0	\$32,793	\$0	\$0
1290 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1292 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$0
1296 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
POOL BUILDINGS					
1300 Clubhouse Bldg - Partial Remodel	\$0	\$0	\$0	\$0	\$0
1305 Clubhouse Bldg - Complete Remodel	\$0	\$0	\$0	\$0	\$0
1320 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1330 HVAC Unit - Replace (Clubhouse)	\$0	\$0	\$0	\$0	\$0
1340 Doors & Windows - Replace	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
1500 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
1510 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1550 Building Exteriors - Repaint/Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$6,048	\$0	\$72,001	\$14,685	\$39,327
Ending Reserve Balance	\$270,688	\$390,948	\$441,391	\$551,354	\$638,958

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$638,958	\$393,070	\$469,204	\$562,581	\$690,416
Annual Reserve Funding	\$127,513	\$129,617	\$131,756	\$133,930	\$136,140
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,290	\$1,078	\$1,290	\$1,566	\$1,839
Total Income	\$767,761	\$523,764	\$602,250	\$698,077	\$828,395
# Component					
GROUND					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (2023 & 2027)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Ongoing)	\$0	\$0	\$16,528	\$0	\$0
220 Concrete - Repair	\$0	\$0	\$0	\$0	\$5,261
250 Signage - Replace	\$6,232	\$0	\$0	\$0	\$0
344 Landscape Lights - Replace	\$0	\$0	\$23,140	\$0	\$0
400 Lagoon Bed - Dredge/Repair	\$0	\$0	\$0	\$0	\$0
402 Lagoon Shoreline - Repair	\$0	\$0	\$0	\$0	\$0
410 Lagoon Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Lagoon Pumps - Repair	\$0	\$9,628	\$0	\$0	\$0
418 Shingle Roofs - Replace	\$0	\$0	\$0	\$0	\$0
420 Bridges - Refurbish	\$0	\$0	\$0	\$0	\$28,056
450 Wood Benches - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Paint/Seal	\$0	\$0	\$0	\$7,661	\$0
1210 Pool - Resurface	\$40,507	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Interior)	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Perimeter)	\$0	\$0	\$0	\$0	\$0
1217 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1290 Pool Filter - Replace	\$3,895	\$0	\$0	\$0	\$0
1292 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$0
1296 Pool Heater - Replace	\$0	\$9,628	\$0	\$0	\$0
POOL BUILDINGS					
1300 Clubhouse Bldg - Partial Remodel	\$0	\$35,304	\$0	\$0	\$0
1305 Clubhouse Bldg - Complete Remodel	\$0	\$0	\$0	\$0	\$0
1320 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1330 HVAC Unit - Replace (Clubhouse)	\$12,464	\$0	\$0	\$0	\$0
1340 Doors & Windows - Replace	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
1500 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
1510 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$14,028
1550 Building Exteriors - Repaint/Repair	\$311,593	\$0	\$0	\$0	\$0
Total Expenses	\$374,691	\$54,560	\$39,668	\$7,661	\$47,345
Ending Reserve Balance	\$393,070	\$469,204	\$562,581	\$690,416	\$781,050

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$781,050	\$861,888	\$981,608	\$1,103,253	\$856,334
Annual Reserve Funding	\$138,386	\$140,669	\$142,990	\$145,350	\$147,748
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,053	\$2,304	\$2,606	\$2,449	\$2,275
Total Income	\$921,490	\$1,004,862	\$1,127,204	\$1,251,052	\$1,006,357
# Component					
GROUNDS					
100 Monuments - Refurbish	\$18,061	\$0	\$0	\$0	\$0
200 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (2023 & 2027)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Ongoing)	\$0	\$18,603	\$0	\$0	\$0
220 Concrete - Repair	\$0	\$0	\$0	\$0	\$6,098
250 Signage - Replace	\$0	\$0	\$0	\$0	\$0
344 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Lagoon Bed - Dredge/Repair	\$0	\$0	\$0	\$0	\$0
402 Lagoon Shoreline - Repair	\$0	\$0	\$0	\$0	\$0
410 Lagoon Pumps - Replace	\$0	\$0	\$0	\$0	\$12,197
412 Lagoon Pumps - Repair	\$0	\$0	\$0	\$0	\$12,197
418 Shingle Roofs - Replace	\$0	\$0	\$3,832	\$0	\$0
420 Bridges - Refurbish	\$0	\$0	\$0	\$0	\$0
450 Wood Benches - Replace	\$0	\$0	\$0	\$0	\$0
POOL AREA					
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Paint/Seal	\$0	\$0	\$8,622	\$0	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Interior)	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Perimeter)	\$0	\$0	\$0	\$0	\$0
1217 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool Furniture - Replace	\$41,541	\$0	\$0	\$0	\$0
1290 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1292 Pool Pump - Replace	\$0	\$4,651	\$0	\$0	\$0
1296 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$12,197
POOL BUILDINGS					
1300 Clubhouse Bldg - Partial Remodel	\$0	\$0	\$0	\$0	\$0
1305 Clubhouse Bldg - Complete Remodel	\$0	\$0	\$0	\$0	\$0
1320 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1330 HVAC Unit - Replace (Clubhouse)	\$0	\$0	\$0	\$0	\$0
1340 Doors & Windows - Replace	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (B)	\$0	\$0	\$11,497	\$0	\$0
BUILDING EXTERIORS					
1500 Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
1510 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1550 Building Exteriors - Repaint/Repair	\$0	\$0	\$0	\$394,717	\$0
Total Expenses	\$59,602	\$23,254	\$23,951	\$394,717	\$42,689
Ending Reserve Balance	\$861,888	\$981,608	\$1,103,253	\$856,334	\$963,668

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$963,668	\$1,095,490	\$1,201,423	\$1,277,517	\$1,385,967
Annual Reserve Funding	\$150,186	\$152,664	\$155,183	\$157,743	\$160,346
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,574	\$2,871	\$3,098	\$3,329	\$3,631
Total Income	\$1,116,428	\$1,251,025	\$1,359,704	\$1,438,589	\$1,549,944
# Component					
GROUNDS					
100 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
200 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (2023 & 2027)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Ongoing)	\$20,938	\$0	\$0	\$0	\$23,566
220 Concrete - Repair	\$0	\$0	\$0	\$0	\$7,070
250 Signage - Replace	\$0	\$0	\$0	\$0	\$0
344 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Lagoon Bed - Dredge/Repair	\$0	\$0	\$0	\$0	\$0
402 Lagoon Shoreline - Repair	\$0	\$0	\$0	\$0	\$0
410 Lagoon Pumps - Replace	\$0	\$0	\$0	\$0	\$0
412 Lagoon Pumps - Repair	\$0	\$0	\$0	\$0	\$0
418 Shingle Roofs - Replace	\$0	\$0	\$0	\$0	\$0
420 Bridges - Refurbish	\$0	\$0	\$0	\$0	\$0
450 Wood Benches - Replace	\$0	\$0	\$37,762	\$0	\$0
POOL AREA					
1200 Pool Deck - Resurface	\$0	\$39,897	\$0	\$0	\$0
1201 Pool Deck - Paint/Seal	\$0	\$9,705	\$0	\$0	\$0
1210 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Interior)	\$0	\$0	\$0	\$0	\$0
1215 Pool Fence - Replace (Perimeter)	\$0	\$0	\$0	\$0	\$0
1217 Pergolas - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool Furniture - Replace	\$0	\$0	\$0	\$52,622	\$0
1290 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1292 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$0
1296 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
POOL BUILDINGS					
1300 Clubhouse Bldg - Partial Remodel	\$0	\$0	\$0	\$0	\$0
1305 Clubhouse Bldg - Complete Remodel	\$0	\$0	\$0	\$0	\$0
1320 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1330 HVAC Unit - Replace (Clubhouse)	\$0	\$0	\$0	\$0	\$0
1340 Doors & Windows - Replace	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
1350 Tile Roofs - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
BUILDING EXTERIORS					
1500 Wall Lights - Replace	\$0	\$0	\$44,426	\$0	\$0
1510 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1550 Building Exteriors - Repaint/Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$20,938	\$49,602	\$82,188	\$52,622	\$30,635
Ending Reserve Balance	\$1,095,490	\$1,201,423	\$1,277,517	\$1,385,967	\$1,519,309



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. DJ Vlaming, R.S., company president, is a credentialed Reserve Specialist (#61). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

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



Terms and Definitions

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



Component Details

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

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

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

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

GROUNDS

Comp #: 100 Monuments - Refurbish**Quantity: (2) Monuments**

Location: Community entrances along Via Paseo del Norte

Funded?: Yes.

History:

Comments: Monuments consist of lettering mounted to wood signs. Letters read "Scottsdale Park Villas". This component funds an allowance to update or modernize the monuments. Appear to be older, weathered and worn.

Useful Life:
20 yearsRemaining Life:
0 years

Best Case: \$ 10,000

Worst Case: \$ 10,000

Cost Source: AR Cost Allowance

Comp #: 200 Asphalt - Repave**Quantity: Approx 55,500 Sq Ft**

Location: Streets, parking areas & unit drives throughout the community (includes concrete unit drives)

Funded?: Yes.

History: Appears to have been resurfaced in 2017, based on satellite imagery.

Comments: Appears to be older and worn with extensive cracking evident. Alligator cracking is forming throughout. This component funds to remove and repave the asphalt. Life span is based on periodically seal coating and maintaining the surface. Funding to overlay the concrete drives is included.

Useful Life:
30 yearsRemaining Life:
8 years

Best Case: \$ 200,000

Worst Case: \$ 200,000

Cost Source: AR Cost Database

Comp #: 202 Asphalt - Seal/Repair (2023 & 2027)

Quantity: Approx 55,500 Sq Ft

Location: Streets, parking areas & unit drives throughout the community (includes concrete unit drives)

Funded?: Yes.

History:

Comments: No seal coat evident. Seal coat asphalt surfaces periodically to prevent premature cracking and deterioration. This component funds to seal/repair the asphalt in years 2023 and 2027 before the asphalt is repaved. Funding will stop once the asphalt is repaved and the seal/repair (ongoing) component will fund future projects.

Useful Life:
4 years

Remaining Life:
0 years



Best Case: \$ 12,000

Worst Case: \$ 12,000

Cost Source: AR Cost Database

Comp #: 202 Asphalt - Seal/Repair (Ongoing)

Quantity: Approx 55,500 Sq Ft

Location: Streets, parking areas & unit drives throughout the community (includes concrete unit drives)

Funded?: Yes.

History:

Comments: This component funds to seal/repair the asphalt following the repave project. Seal coat asphalt surfaces periodically to prevent premature cracking and deterioration.

Useful Life:
4 years

Remaining Life:
9 years



Best Case: \$ 10,000

Worst Case: \$ 10,000

Cost Source: AR Cost Database

Comp #: 205 Concrete Drives - Replace

Quantity: (3) Drives: ~5,600 Sq Ft

Location: Drives for units 17-22, 29-34 & 45-47

Funded?: No. We assume the concrete drives will receive an asphalt overlay rather than be completely replaced in the future.

Funding to overlay the concrete drives is included with the asphalt repave component. Funding to replace the concrete drives can be added at the client's request.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 220 Concrete - Repair

Quantity: Numerous Sq Ft

Location: Walkways & curbs throughout the community

Funded?: Yes.

History:

Comments: There is no expectancy to completely replace the concrete. This component funds an allowance for periodic repairs and partial replacements as needed.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 3,000

Worst Case: \$ 3,000

Cost Source: AR Cost Allowance

Comp #: 225 Fire Curbs - Repaint

Quantity: Numerous Sq Ft

Location: Curbs bordering streets throughout the community

Funded?: No. Cost is below the Reserve expense threshold. Recommend repainting as needed with Operating funds or include with building exterior repaint projects.

History: Repainted in 2021-2022 for \$1,201.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 250 Signage - Replace

Quantity: Approx (40) Signs

Location: Common areas throughout the community

Funded?: Yes.

History:

Comments: Quantity includes approximately (15) unit number signs and (25) street signs. Appear to be older and weathered.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 4,000

Worst Case: \$ 4,000

Cost Source: AR Cost Database

Comp #: 344 Landscape Lights - Replace

Quantity: Approx (32) Lights

Location: Common areas throughout the community

Funded?: Yes.

History:

Comments: Appear to be older and weathered. Funding also includes an allowance for replacement of low voltage transformers. Treat repairs and individual replacements as a maintenance expense. Expect to eventually replace all of the fixtures to update and restore the lighting.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: \$ 14,000

Worst Case: \$ 14,000

Cost Source: AR Cost Database

Comp #: 380 Mailboxes - Replace

Quantity: (3) Clusters

Location: Bordering streets throughout the community

Funded?: No. Mailboxes are assumed to be the responsibility of the U.S. Postal Service, not the HOA.

History:

Comments: These are 16-box clusters.

*Mfg. Year: 2006 & 2007

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 400 Lagoon Bed - Dredge/Repair

Quantity: (1) Lagoon: ~0.55-Acres

Location: Lagoon

Funded?: Yes.

History: Reportedly dredged/repared in the 1970's.

Comments: There is no expectancy to completely replace the lagoon liner, however, the lagoon bed will need to be dredged/cleaned periodically to remove the build-up of silt and debris. Liner repairs may be needed as well. Cost and timing are very difficult to estimate. There currently appears to be no issues evident and no issues were reported.

Useful Life:
30 years

Remaining Life:
3 years



Best Case: \$ 45,000

Worst Case: \$ 45,000

Cost Source: AR Cost Allowance

Comp #: 402 Lagoon Shoreline - Repair

Quantity: Approx 1,400 LF

Location: Lagoon

Funded?: Yes.

History:

Comments: This component funds an allowance for shoreline repairs.

Useful Life:
30 years

Remaining Life:
3 years



Best Case: \$ 10,000

Worst Case: \$ 10,000

Cost Source: AR Cost Allowance

Comp #: 405 Lagoon Fountains - Replace

Quantity: (4) Fountains

Location: Lagoon

Funded?: No. These are hard piped fountain structures, not floating fountains, so complete replacement is not expected.

Recommend repairing when needed as a maintenance expense when needed.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 410 Lagoon Pumps - Replace

Quantity: (2) Berkeley, 5-HP

Location: Lagoon equipment vaults inside pool area & at north pool area entry

Funded?: Yes.

History:

Comments: We were unable to access the pool area lagoon equipment vault to inspect the pump. We were notified that both pumps are the same size and age. Assumed to be functional with no problems reported. Future replacement should be anticipated. Combined cost with the repair component accounts for the total estimated replace budget.

*North Pool Entry Vault - Model: B1/2ZPMS, Serial #B03161

Useful Life:

16 years

Remaining Life:

8 years



Best Case: \$ 6,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

Comp #: 412 Lagoon Pumps - Repair

Quantity: (2) Pumps

Location: Lagoon equipment vaults inside pool area & at north pool area entry

Funded?: Yes.

History:

Comments: This component funds to repair the pumps and replace or repair the motors. A project of this nature should be expected periodically between replacement intervals.

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 6,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

Comp #: 415 Sump Pumps - Replace

Quantity: (2) Pumps

Location: Lagoon equipment vaults inside pool area & at north pool area entry

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 418 Shingle Roofs - Replace

Quantity: (2) Roofs: ~125 Sq Ft

Location: Lagoon equipment vaults inside pool area & at north pool area entry

Funded?: Yes.

History: Reportedly replaced around 2015.

Comments: Appear to be older, worn and weathered. This component funds to replace the lagoon vault shingle roofs.

Useful Life:
30 years

Remaining Life:
22 years



Best Case: \$ 2,000

Worst Case: \$ 2,000

Cost Source: AR Cost Database

Comp #: 420 Bridges - Refurbish

Quantity: (2) Bridges: ~410 Sq Ft

Location: Bridges around pool area

Funded?: Yes.

History: Refurbished in 2021-2022 for \$14,358.

Comments: Appear to be new and in good shape. This component funds to refurbish the bridges, which includes replacement of the beams and decks.

Useful Life:
20 years

Remaining Life:
19 years



Best Case: \$ 16,000

Worst Case: \$ 16,000

Cost Source: Client Cost History

Comp #: 450 Wood Benches - Replace

Quantity: (7) Benches: ~60 LF

Location: Common areas throughout the community

Funded?: Yes.

History:

Comments: Appear to be intact and in fair shape. Some weathering evident.

Useful Life:
20 years

Remaining Life:
7 years



Best Case: \$ 17,000

Worst Case: \$ 17,000

Cost Source: AR Cost Database

Comp #: 500 Stucco Walls - Repair

Quantity: Approx 1,700 LF

Location: Perimeter of the community

Funded?: No. There is a minimal amount of stucco walls. Recommend repairing as needed with Operating funds.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 600 Irrig System - Replace

Quantity: Lines, Valves, Heads

Location: Common areas throughout the community

Funded?: No. It is beyond the scope of this Reserve Study to quantify and assess conditions of the irrigation system. Funding can be added for future replacement at the client's request, but we need to be provided with cost and life expectancy estimates.

Repairs and partial replacements should be included in the annual landscape maintenance budget.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 610 Irrig Controllers - Replace

Quantity: Approx (4) Controllers

Location: Mounted in pool equipment enclosure (2), as well as on the exterior of unit 20 (1) & unit 26 (1)

Funded?: No. These are small, inexpensive controllers. Recommend replacing as needed with Operating funds.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 630 Backflow Valves - Replace

Quantity: Numerous Valves

Location: Common areas throughout the community

Funded?: No. Backflow valves typically last a long time. They can often be repaired and rebuilt rather than replaced. Recommend repairing or replacing as needed with Operating funds.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 640 Granite - Replenish

Quantity: Minimal Sq Ft

Location: Common areas throughout the community

Funded?: No. There is a minimal amount of landscape granite throughout the community. Recommend replenishing as needed with Operating funds.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 650 Trees - Trim/Replace

Quantity: Numerous Trees

Location: Common areas throughout the community

Funded?: No. Trees should be trimmed and maintained annually. Partial replacement should be anticipated annually as well due to storm damage and disease. These expenses should be funded as an Operating expense through the Landscape Maintenance Budget.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

POOL AREA

Comp #: 1200 Pool Deck - Resurface**Quantity: Approx 2,300 Sq Ft**

Location: Pool area

Funded?: Yes.

History: Reportedly resurfaced around 2007-2008 with the pool for a total of ~\$25,000.

Comments: This is an acrylic coating applied to an underlying concrete deck. Appears to be generally intact and functional. Some wear and cracking noted. Surfaces near the irrigated areas and the south bridge are significantly more worn. This component funds to periodically grind off the existing deck coating and re-apply a new surface. Combined cost with the paint/seal component accounts for the total estimated resurface budget.

Useful Life:
12 yearsRemaining Life:
2 years

Best Case: \$ 18,500

Worst Case: \$ 18,500

Cost Source: AR Cost Database

Comp #: 1201 Pool Deck - Paint/Seal**Quantity: Approx 2,300 Sq Ft**

Location: Pool area

Funded?: Yes.

History:

Comments: Some staining evident. This component funds to periodically patch cracks and paint/seal the deck to cover stains and restore the appearance.

Useful Life:
4 yearsRemaining Life:
2 years

Best Case: \$ 4,500

Worst Case: \$ 4,500

Cost Source: AR Cost Database

Comp #: 1210 Pool - Resurface

Quantity: (1) Pool: ~125 LF

Location: Pool area

Funded?: Yes.

History: Resurfaced around 2007-2008 with the pool deck for a total of ~\$25,000.

Comments: The HOA reportedly received a proposal in 2021 to resurface the pool for ~\$22,000. The pool surface was observed to have significant wear, chipping and discoloration evident. Overall, it is in poor shape.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 26,000

Worst Case: \$ 26,000

Cost Source: Estimate Provided by Client

Comp #: 1215 Pool Fence - Replace (Interior)

Quantity: Approx 80 LF

Location: Pool area (includes pool equipment gates)

Funded?: Yes.

History: Actual age unknown.

Comments: Appears to be older, but still intact and secure. These sections of fencing do not receive exposure to moisture from irrigation or the lagoon like the perimeter fencing. Funding to replace the pool equipment gates is included.

Useful Life:
40 years

Remaining Life:
12 years



Best Case: \$ 5,500

Worst Case: \$ 5,500

Cost Source: AR Cost Database

Comp #: 1215 Pool Fence - Replace (Perimeter)

Quantity: Approx 330 LF

Location: Pool area

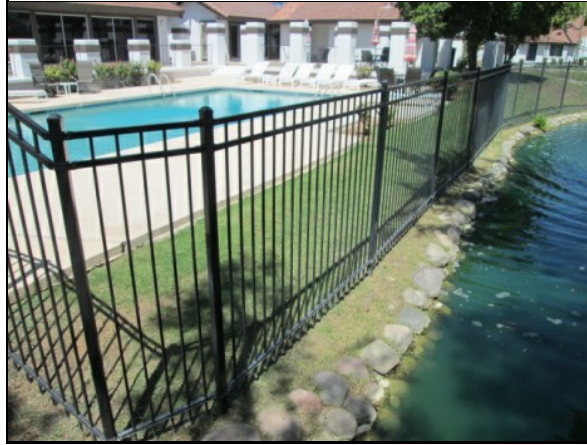
Funded?: Yes.

History: Reportedly replaced around 2015.

Comments: Appears to be intact and secure. Fence is exposed to moisture from irrigation and the lagoon. Periodic replacement should be anticipated.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 22,000

Worst Case: \$ 22,000

Cost Source: AR Cost Database

Comp #: 1217 Pergolas - Replace

Quantity: (2) Pergola: ~430 Sq Ft

Location: Pool area

Funded?: Yes.

History: Reportedly replaced in 2018.

Comments: These are aluminum pergola mounted on columns at the pool area north and west entries. Appear to be intact and secure with no major wear or weathering. Future replacement should be anticipated.

Useful Life:
35 years

Remaining Life:
30 years



Best Case: \$ 15,000

Worst Case: \$ 15,000

Cost Source: AR Cost Database

Comp #: 1220 Pool Furniture - Replace

Quantity: (48) Pieces

Location: Pool area

Funded?: Yes.

History: Actual age unknown.

Comments: Quantity includes (10) lounges, (25) chairs, (5) dining tables, (3) side tables and (5) umbrellas. Pieces vary in style. Appear to generally be intact and functional. No major wear or weathering noted. This component funds to periodically replace the pool furniture.

Useful Life:
8 years

Remaining Life:
4 years



Best Case: \$ 23,000

Worst Case: \$ 23,000

Cost Source: AR Cost Database

Comp #: 1290 Pool Filter - Replace

Quantity: (1) Pentair, TR-100

Location: Pool equipment enclosure

Funded?: Yes.

History: Replaced around 2006, based on serial number.

Comments: Appears to be older, but assumed to be functional with no issues reported. Based on age, replacement should be expected soon.

*Serial #0101086060033P

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 2,500

Worst Case: \$ 2,500

Cost Source: AR Cost Database

Comp #: 1292 Pool Pump - Replace

Quantity: (1) Pentair, 2-HP

Location: Pool equipment enclosure

Funded?: Yes.

History: Replaced around 2020, based on manufacture date.

Comments: Appears to be functional with no issues reported. Periodic repair and motor replacement should be addressed as a maintenance issue. This component funds for replacement of the pump and motor assembly.

*Mfg. Date: 09/2020

Useful Life:
12 years

Remaining Life:
9 years



Best Case: \$ 2,500

Worst Case: \$ 2,500

Cost Source: AR Cost Database

Comp #: 1296 Pool Heater - Replace

Quantity: (1) Hayward, 400,000 BTU

Location: Pool equipment enclosure

Funded?: Yes.

History: Replaced around 2008, based on serial number.

Comments: Appears to be older. Based on age, replacement should be expected soon.

*Model: H400FDNSTAP, Serial #21130711100631001

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 6,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

POOL BUILDINGS

Comp #: 1300 Clubhouse Bldg - Partial Remodel

Quantity: (1) Building

Location: Pool buildings: Clubhouse building interior (includes pool restroom paint)

Funded?: Yes.

History:

Comments: This component funds a partial remodel for the clubhouse building, which includes replacement of the carpet, furniture, kitchen appliances and paint between complete remodel intervals. Useful life reflects minimal use. Useful life is scheduled to offset complete remodel intervals.

Useful Life:
30 years

Remaining Life:
16 years



Best Case: \$ 22,000

Worst Case: \$ 22,000

Cost Source: AR Cost Database

Comp #: 1305 Clubhouse Bldg - Complete Remodel

Quantity: (1) Building

Location: Pool buildings: Clubhouse building interior (includes pool restroom paint)

Funded?: Yes.

History:

Comments: The clubhouse interiors are mostly original. Overall, the clubhouse appears to receive minimal use. This component funds a complete remodel for the clubhouse building, which includes replacement of the lighting, carpet, furniture, kitchen appliances, kitchen cabinetry, kitchen counters and paint. Useful life reflects minimal use.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: \$ 30,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

Comp #: 1310 Storage Bldg - Remodel

Quantity: (1) Building

Location: Pool buildings: Storage building interior

Funded?: No. There reportedly is no expectancy to remodel the storage building at this time.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1320 Restrooms - Remodel

Quantity: (2) Restrooms

Location: Pool buildings: Restroom building interior

Funded?: Yes.

History:

Comments: Appear to be older, dated and worn. This component funds to remodel the pool restrooms, which includes replacement of the lighting, mirrors, sinks, counters, cabinetry, toilets, urinal, stalls, tile surfaces and paint.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: \$ 28,000

Worst Case: \$ 28,000

Cost Source: AR Cost Database

Comp #: 1330 HVAC Unit - Replace (Clubhouse)

Quantity: (1) Unit

Location: Pool buildings: Clubhouse building exterior

Funded?: Yes.

History:

Comments: The clubhouse HVAC unit is reportedly not functional at this time and needs to be replaced. There was no visible information tag for this unit.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 8,000

Worst Case: \$ 8,000

Cost Source: AR Cost Database

Comp #: 1330 HVAC Unit - Replace (Storage)

Quantity: (1) Unit

Location: Pool buildings: Storage building exterior

Funded?: No. We assume there is no expectancy to replace the storage building HVAC at this time.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1340 Doors & Windows - Replace

Quantity: (11) Doors, (3) Windows

Location: Pool buildings: Clubhouse & storage building exteriors

Funded?: Yes.

History:

Comments: Quantity includes (2) screen doors, (2) metal doors, (2) wood doors, (5) sliding glass doors and (3) windows totaling approximately 85 Sq Ft. Appear to be older and worn.

Useful Life:
40 years

Remaining Life:
1 years



Best Case: \$ 30,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

Comp #: 1342 Doors - Replace (Restrooms)

Quantity: (2) Doors

Location: Pool buildings: Restroom building exteriors

Funded?: No. Cost is below the Reserve expense threshold. Recommend replacing as needed with Operating funds or include with the clubhouse and storage building door & window replacement projects.

History: Replaced in 2021-2022 for \$1,302.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1350 Tile Roofs - Refurbish (A)

Quantity: (2) Roofs: ~2,000 Sq Ft

Location: Pool buildings: Clubhouse & storage building exteriors

Funded?: Yes.

History:

Comments: There is no expectancy to replace all of the tiles under normal circumstances. Replacement of the felt paper underlayment should be anticipated eventually. Life span will vary depending on the quality of underlayment installed. These roofs are reportedly older.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 20,000

Worst Case: \$ 20,000

Cost Source: AR Cost Database

Comp #: 1350 Tile Roofs - Refurbish (B)

Quantity: (1) Roof: ~600 Sq Ft

Location: Pool buildings: Restroom building exterior

Funded?: Yes.

History: Reportedly refurbished around 2015.

Comments: There is no expectancy to replace all of the tiles under normal circumstances. Replacement of the felt paper underlayment should be anticipated eventually. Life span will vary depending on the quality of underlayment installed.

Useful Life:
30 years

Remaining Life:
22 years



Best Case: \$ 6,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

BUILDING EXTERIORS

Comp #: 1500 Wall Lights - Replace

Quantity: Approx (136) Fixtures

Location: Building exteriors: Unit buildings & pool buildings

Funded?: Yes.

History:

Comments: Quantity includes approximately (12) pool area wall lights, (115) unit wall lights and (9) unit drive lights. Some fixtures were observed to be broken. Treat repairs and individual replacements as a maintenance expense. Expect to eventually replace all of the fixtures to update and modernize the lighting while also restoring the appearance.

Useful Life:
20 years

Remaining Life:
7 years



Best Case: \$ 20,000

Worst Case: \$ 20,000

Cost Source: AR Cost Database

Comp #: 1510 Utility Doors - Replace

Quantity: (48) Doors

Location: Building exteriors: Unit buildings

Funded?: Yes.

History: Replaced (47) doors in 2021-2022 for \$7,036.

Comments: These doors appear to be constructed of wood. Appear to be new and in good shape.

Useful Life:
20 years

Remaining Life:
19 years



Best Case: \$ 8,000

Worst Case: \$ 8,000

Cost Source: Client Cost History

Comp #: 1513 Pedestrian Gates - Replace

Quantity: Numerous Gates

Location: Building exteriors: Unit buildings

Funded?: No. Replacement of the pedestrian gates is the responsibility of each unit owner, not the HOA.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1516 Garage Doors - Replace

Quantity: (48) Garage Doors

Location: Building exteriors: Unit buildings

Funded?: No. Replacement of the garage doors is the responsibility of each unit owner, not the HOA.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1520 Balcony Decks - Resurface/Maintain

Quantity: Numerous Sq Ft

Location: Building exteriors: Unit buildings

Funded?: No. Resurfacing and maintenance of the balcony decks is the responsibility of each unit owner, not the HOA.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1550 Building Exteriors - Repaint/Repair

Quantity: Approx 195,000 Sq Ft

Location: Building exteriors: Unit buildings, pool buildings & common area columns (includes pool area coated walkways & column walls)

Funded?: Yes.

History: Repainted in 2021-2022. Previously repainted in 2014.

Comments: Surfaces appear to be uniform and in good shape. This component funds to periodically repaint and repair the building exteriors. Common area stucco walls and columns are included.

Useful Life:
8 years

Remaining Life:
7 years



Best Case: \$ 200,000

Worst Case: \$ 200,000

Cost Source: AR Cost Database

Comp #: 1590 Tile/Flat Roofs - Replace

Quantity: Numerous Sq Ft

Location: Building exteriors: Unit buildings

Funded?: No. Replacement of the tile and flat roofs is the responsibility of each unit owner, not the HOA.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:
