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"Full" Reserve Study



Circle G Ranches 4 Tempe, AZ

Report #: 34770-0
For Period Beginning: January 1, 2019
Expires: December 31, 2019

Date Prepared: October 15, 2018



Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you "where you are," and "where to go from here."

In this Report, you will find...

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

More Questions?

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

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**ASSOCIATION
RESERVES**
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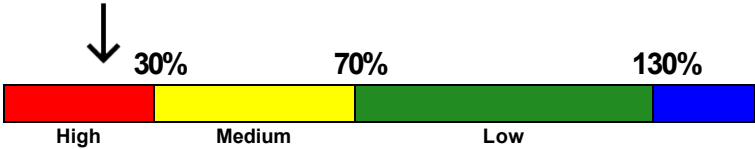
3- Minute Executive Summary

Association: Circle G Ranches 4 **Assoc. #: 34770-0**
Location: Tempe, AZ **# of Units:161**
Report Period: January 1, 2019 through December 31, 2019

Findings/Recommendations as-of: January 1, 2019

Projected Starting Reserve Balance	\$30,724
Current Fully Funded Reserve Balance	\$152,211
Average Reserve Deficit (Surplus) Per Unit	\$755
Percent Funded	20.2 %
Recommended 2019 Quarterly Reserve Contribution	\$6,500
Recommended 2019 Special Assessments for Reserves	\$0
Most Recent Reserve Contribution Rate	\$0

Reserves % Funded: 20.2%



Special Assessment Risk:

Economic Assumptions:

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

- This is a "Full" Reserve Study (original, created "from scratch") based on our site inspection on 6/5/2018.
- The Reserve expense threshold for this analysis is \$1,000, which means no expenses under that amount are funded in the Reserve Study.
- Your Reserve Fund is 20.2 % Funded. This means the Reserve Fund status is Weak, and special assessment risk 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 your anticipated future expenses, we recommend budgeting Quarterly Reserve contributions of \$6,500. Nominal annual increases are scheduled to help offset inflation (see tables herein for details).

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
COMMON AREA			
100 Monuments - Refurbish (A)	20	7	\$7,000
101 Monument - Refurbish (B)	20	2	\$3,500
220 Concrete/Pavers - Repair	3	2	\$2,550
320 Pole Lights - Replace	30	10	\$12,550
500 Stucco Walls (North Entry) - Repair	25	24	\$1,200
501 Stucco Walls (North Entry)- Repaint	5	4	\$2,100
502 Stucco Walls (Warner) - Repair	12	0	\$1,000
503 Stucco Walls (Warner) - Repaint	6	0	\$2,100
504 Stucco Walls (Price Rd.) - Repair	24	8	\$4,850
505 Stucco Walls (Price Rd.) - Repaint	6	2	\$10,350
506 Stucco Walls (Interior) - Repaint	6	0	\$2,100
508 Block Wall (South) - Repaint	10	0	\$1,500
511 Bridle Path Gates - Replace (A)	24	1	\$6,000
511 Bridle Path Gates - Replace (B)	24	11	\$1,750
511 Bridle Path Gates - Replace (C)	24	0	\$1,400
601 Irrig. System (Sprklr) - Relocate		0	\$3,000
602 Irrig. System (Sprklr) - Replace	30	2	\$17,050
604 Irrig. System (Flood) - Repair	5	4	\$7,000
640 Landscape Granite - Replenish (A)	10	0	\$3,300
640 Landscape Granite - Replenish (B)	10	8	\$14,000
650 Trees - Partial Replace (A)	5	3	\$5,000
650 Trees - Partial Replace (B)	2	0	\$1,700
710 Emergency Fire Gate - Replace		0	\$2,000
780 Signage - Replace	6	0	\$3,500
RECREATION AREA			
410 Park Furniture - Replace	25	5	\$7,300
800 Basketball Court - Replace		4	\$17,500
900 Racquetball Struct. - Repair/Replace		1	\$20,000
1000 Tennis Lights - Replace	28	13	\$24,300
1002 Tennis Lights - Repaint	7	6	\$2,000
1020 Tennis Fence - Replace	28	27	\$11,750
1022 Tennis Fence - Repaint	7	6	\$3,000
1050 Tennis Courts - Resurface	7	6	\$10,000
1070 Pole Lights - Repaint	5	3	\$1,350
1102 Playground Equipment - Replace (A)	20	20	\$54,350
1102 Playground Equipment - Replace (B)	20	5	\$5,000
1103 Playground Equipment - Repaint	5	5	\$1,500
1106 Playground Furniture - Replace	25	10	\$6,800
1300 Baseball Backstop - Replace	30	10	\$4,000
1402 Horse Arena Lights - Replace	28	10	\$19,200
1404 Horse Arena Lights - Repaint	7	3	\$1,000
1406 Horse Arena Fence - Replace	30	11	\$20,100
1408 Horse Arena Fence - Repaint	5	1	\$3,350
42 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 6/5/2018, I started by meeting with Community Manager Jason Carter from Vision Community Management, plus Board Members Amanda Stewart and Kathy Fry. We spent time reviewing reserve related expenses and projects that have occurred in the recent past and are planned in the near future. After the meeting, I visually inspected the common areas starting with the recreation area.

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.

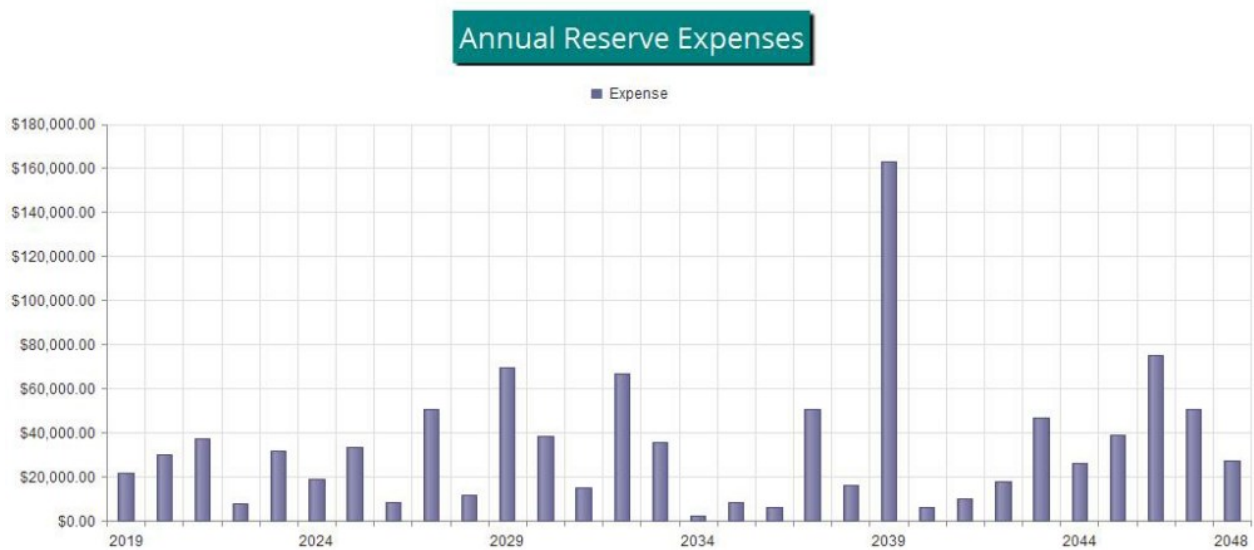


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$30,724 as-of the start of your fiscal year on 1/1/2019. This is based on your actual balance of \$112,224.07 on 6/30/2018 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of 1/1/2019, your Fully Funded Balance is computed to be \$152,211. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to the Fully Funded Balance indicates Reserves are 20.2 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and cash flow requirements, we recommend budgeting Quarterly Reserve contributions of \$6,500 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.

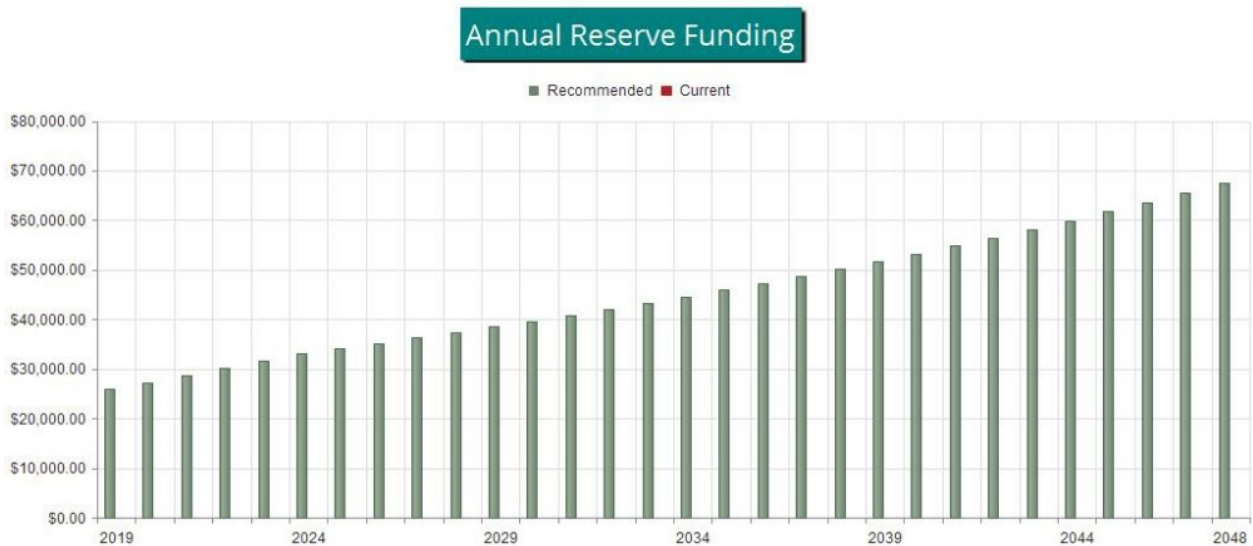


Figure 2

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.

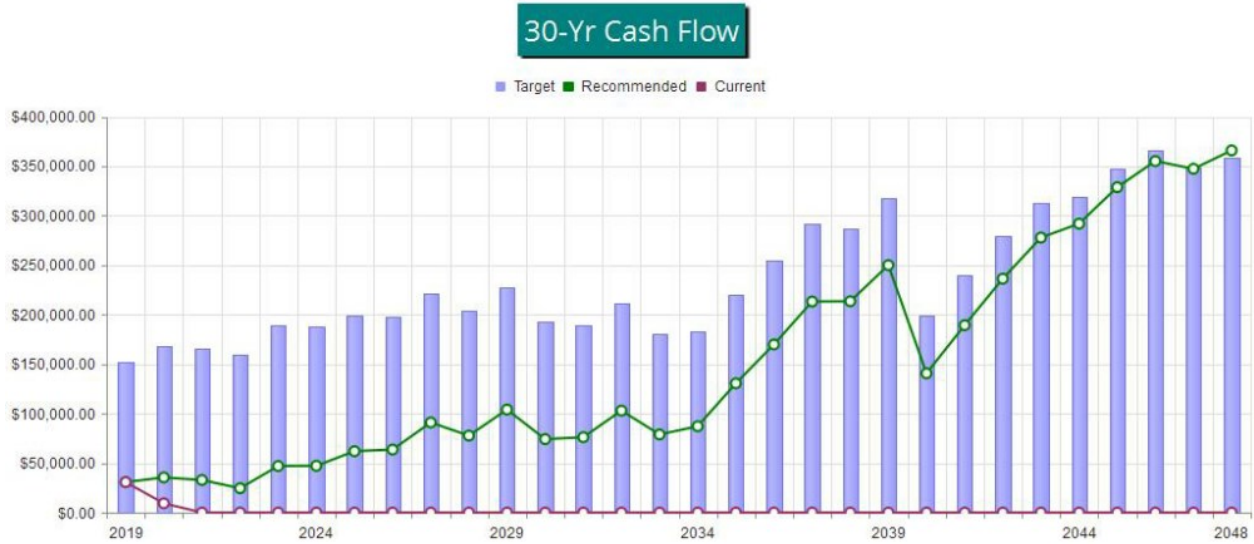


Figure 3

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

Table Descriptions

The tabular information in this Report is broken down into nine tables, **not all which may have been chosen by your Project Manager to appear in your report.** Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

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

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

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

Accounting-Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

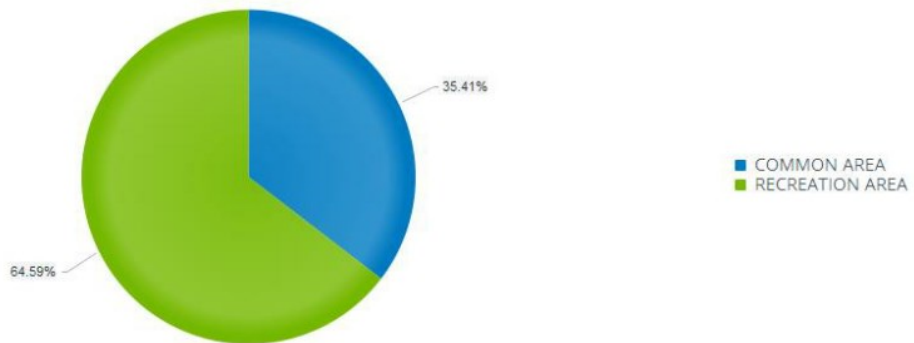
30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

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		2019 Rem. Useful Life		Estimated Replacement Cost in 2019	2019 Expenditures	01/01/2019	01/01/2019	Remaining Bal. to be Funded	2019 Contributions
	Min	Max	Min	Max			Current Fund Balance	Fully Funded Balance		
COMMON AREA	0	30	0	24	\$116,500	\$21,600	\$30,724	\$77,929	\$85,776	\$14,091
RECREATION AREA	0	30	1	27	\$212,500	\$0	\$0	\$74,281	\$212,500	\$11,909
					\$329,000	\$21,600	\$30,724	\$152,211	\$298,276	\$26,000

Percent Funded: 20.2%

Budget Summary



# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
COMMON AREA						
100	Monuments - Refurbish (A)	(2) Monuments	20	7	\$6,300	\$7,700
101	Monument - Refurbish (B)	(1) Monument	20	2	\$3,000	\$4,000
220	Concrete/Pavers - Repair	Numerous Sq Ft	3	2	\$2,300	\$2,800
320	Pole Lights - Replace	(5) Pole Lights	30	10	\$11,300	\$13,800
500	Stucco Walls (North Entry) - Repair	Approx 4,100 Sq Ft	25	24	\$1,100	\$1,300
501	Stucco Walls (North Entry)- Repaint	Approx 4,100 Sq Ft	5	4	\$2,000	\$2,200
502	Stucco Walls (Warner) - Repair	Approx 3,700 Sq Ft	12	0	\$900	\$1,100
503	Stucco Walls (Warner) - Repaint	Approx 4,000 Sq Ft	6	0	\$1,900	\$2,300
504	Stucco Walls (Price Rd.) - Repair	Approx 17,000 Sq Ft	24	8	\$4,400	\$5,300
505	Stucco Walls (Price Rd.) - Repaint	Approx 20,600 Sq Ft	6	2	\$9,300	\$11,400
506	Stucco Walls (Interior) - Repaint	Approx 4,150 Sq Ft	6	0	\$2,000	\$2,200
508	Block Wall (South) - Repaint	Approx 16,700 Sq Ft	10	0	\$1,000	\$2,000
511	Bridle Path Gates - Replace (A)	(18) Gates	24	1	\$5,400	\$6,600
511	Bridle Path Gates - Replace (B)	(1) Gate + Fence	24	11	\$1,500	\$2,000
511	Bridle Path Gates - Replace (C)	(1) Gate	24	0	\$1,300	\$1,500
601	Irrig. System (Sprklr) - Relocate	Lines, Valves, Heads		0	\$2,700	\$3,300
602	Irrig. System (Sprklr) - Replace	Lines, Valves, Heads	30	2	\$15,300	\$18,800
604	Irrig. System (Flood) - Repair	(1) System	5	4	\$6,000	\$8,000
640	Landscape Granite - Replenish (A)	Approx 2,200 Sq Ft	10	0	\$3,000	\$3,600
640	Landscape Granite - Replenish (B)	Approx 40,000 Sq Ft	10	8	\$12,600	\$15,400
650	Trees - Partial Replace (A)	(20) Trees	5	3	\$4,500	\$5,500
650	Trees - Partial Replace (B)	Numerous Trees	2	0	\$1,400	\$2,000
710	Emergency Fire Gate - Replace	Approx 25 LF		0	\$1,700	\$2,300
780	Signage - Replace	Numerous Signs	6	0	\$3,000	\$4,000
RECREATION AREA						
410	Park Furniture - Replace	(10) Pieces	25	5	\$6,600	\$8,000
800	Basketball Court - Replace	(1) Half Court		4	\$15,000	\$20,000
900	Racquetball Struct.- Repair/Replace	(1) Structure		1	\$18,000	\$22,000
1000	Tennis Lights - Replace	(12) Lights, (9) Poles	28	13	\$22,000	\$26,600
1002	Tennis Lights - Repaint	(12) Lights, (9) Poles	7	6	\$1,800	\$2,200
1020	Tennis Fence - Replace	Approx 540 LF	28	27	\$11,200	\$12,300
1022	Tennis Fence - Repaint	Approx 600 Sq Ft	7	6	\$2,700	\$3,300
1050	Tennis Courts - Resurface	(2) Courts	7	6	\$9,000	\$11,000
1070	Pole Lights - Repaint	Approx (11) Pole Lights	5	3	\$1,200	\$1,500
1102	Playground Equipment - Replace (A)	(1) Play Structure	20	20	\$48,700	\$60,000
1102	Playground Equipment - Replace (B)	(1) Swing Set	20	5	\$4,500	\$5,500
1103	Playground Equipment - Repaint	(2) Pieces	5	5	\$1,400	\$1,600
1106	Playground Furniture - Replace	(8) Pieces	25	10	\$6,100	\$7,500
1300	Baseball Backstop - Replace	Approx 25 LF	30	10	\$3,500	\$4,500
1402	Horse Arena Lights - Replace	(8) Pole Lights	28	10	\$17,300	\$21,100
1404	Horse Arena Lights - Repaint	(8) Pole Lights	7	3	\$900	\$1,100
1406	Horse Arena Fence - Replace	Approx 670 LF	30	11	\$18,100	\$22,100
1408	Horse Arena Fence - Repaint	Approx 670 LF	5	1	\$3,000	\$3,700

42 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
COMMON AREA								
100	Monuments - Refurbish (A)	\$7,000	X	13	/	20	=	\$4,550
101	Monument - Refurbish (B)	\$3,500	X	18	/	20	=	\$3,150
220	Concrete/Pavers - Repair	\$2,550	X	1	/	3	=	\$850
320	Pole Lights - Replace	\$12,550	X	20	/	30	=	\$8,367
500	Stucco Walls (North Entry) - Repair	\$1,200	X	1	/	25	=	\$48
501	Stucco Walls (North Entry)- Repaint	\$2,100	X	1	/	5	=	\$420
502	Stucco Walls (Warner) - Repair	\$1,000	X	12	/	12	=	\$1,000
503	Stucco Walls (Warner) - Repaint	\$2,100	X	6	/	6	=	\$2,100
504	Stucco Walls (Price Rd.) - Repair	\$4,850	X	16	/	24	=	\$3,233
505	Stucco Walls (Price Rd.) - Repaint	\$10,350	X	4	/	6	=	\$6,900
506	Stucco Walls (Interior) - Repaint	\$2,100	X	6	/	6	=	\$2,100
508	Block Wall (South) - Repaint	\$1,500	X	10	/	10	=	\$1,500
511	Bridle Path Gates - Replace (A)	\$6,000	X	23	/	24	=	\$5,750
511	Bridle Path Gates - Replace (B)	\$1,750	X	13	/	24	=	\$948
511	Bridle Path Gates - Replace (C)	\$1,400	X	24	/	24	=	\$1,400
601	Irrig. System (Sprklr) - Relocate	\$3,000	X	0	/		=	\$3,000
602	Irrig. System (Sprklr) - Replace	\$17,050	X	28	/	30	=	\$15,913
604	Irrig. System (Flood) - Repair	\$7,000	X	1	/	5	=	\$1,400
640	Landscape Granite - Replenish (A)	\$3,300	X	10	/	10	=	\$3,300
640	Landscape Granite - Replenish (B)	\$14,000	X	2	/	10	=	\$2,800
650	Trees - Partial Replace (A)	\$5,000	X	2	/	5	=	\$2,000
650	Trees - Partial Replace (B)	\$1,700	X	2	/	2	=	\$1,700
710	Emergency Fire Gate - Replace	\$2,000	X	0	/		=	\$2,000
780	Signage - Replace	\$3,500	X	6	/	6	=	\$3,500
RECREATION AREA								
410	Park Furniture - Replace	\$7,300	X	20	/	25	=	\$5,840
800	Basketball Court - Replace	\$17,500	X	0	/		=	\$3,500
900	Racquetball Struct. - Repair/Replace	\$20,000	X	0	/		=	\$10,000
1000	Tennis Lights - Replace	\$24,300	X	15	/	28	=	\$13,018
1002	Tennis Lights - Repaint	\$2,000	X	1	/	7	=	\$286
1020	Tennis Fence - Replace	\$11,750	X	1	/	28	=	\$420
1022	Tennis Fence - Repaint	\$3,000	X	1	/	7	=	\$429
1050	Tennis Courts - Resurface	\$10,000	X	1	/	7	=	\$1,429
1070	Pole Lights - Repaint	\$1,350	X	2	/	5	=	\$540
1102	Playground Equipment - Replace (A)	\$54,350	X	0	/	20	=	\$0
1102	Playground Equipment - Replace (B)	\$5,000	X	15	/	20	=	\$3,750
1103	Playground Equipment - Repaint	\$1,500	X	0	/	5	=	\$0
1106	Playground Furniture - Replace	\$6,800	X	15	/	25	=	\$4,080
1300	Baseball Backstop - Replace	\$4,000	X	20	/	30	=	\$2,667
1402	Horse Arena Lights - Replace	\$19,200	X	18	/	28	=	\$12,343
1404	Horse Arena Lights - Repaint	\$1,000	X	4	/	7	=	\$571
1406	Horse Arena Fence - Replace	\$20,100	X	19	/	30	=	\$12,730
1408	Horse Arena Fence - Repaint	\$3,350	X	4	/	5	=	\$2,680
								\$152,211

Component Significance

34770-0
Full

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
COMMON AREA					
100	Monuments - Refurbish (A)	20	\$7,000	\$350	1.63 %
101	Monument - Refurbish (B)	20	\$3,500	\$175	0.82 %
220	Concrete/Pavers - Repair	3	\$2,550	\$850	3.96 %
320	Pole Lights - Replace	30	\$12,550	\$418	1.95 %
500	Stucco Walls (North Entry) - Repair	25	\$1,200	\$48	0.22 %
501	Stucco Walls (North Entry)- Repaint	5	\$2,100	\$420	1.96 %
502	Stucco Walls (Warner) - Repair	12	\$1,000	\$83	0.39 %
503	Stucco Walls (Warner) - Repaint	6	\$2,100	\$350	1.63 %
504	Stucco Walls (Price Rd.) - Repair	24	\$4,850	\$202	0.94 %
505	Stucco Walls (Price Rd.) - Repaint	6	\$10,350	\$1,725	8.04 %
506	Stucco Walls (Interior) - Repaint	6	\$2,100	\$350	1.63 %
508	Block Wall (South) - Repaint	10	\$1,500	\$150	0.70 %
511	Bridle Path Gates - Replace (A)	24	\$6,000	\$250	1.16 %
511	Bridle Path Gates - Replace (B)	24	\$1,750	\$73	0.34 %
511	Bridle Path Gates - Replace (C)	24	\$1,400	\$58	0.27 %
601	Irrig. System (Sprklr) - Relocate		\$3,000	\$0	0.00 %
602	Irrig. System (Sprklr) - Replace	30	\$17,050	\$568	2.65 %
604	Irrig. System (Flood) - Repair	5	\$7,000	\$1,400	6.52 %
640	Landscape Granite - Replenish (A)	10	\$3,300	\$330	1.54 %
640	Landscape Granite - Replenish (B)	10	\$14,000	\$1,400	6.52 %
650	Trees - Partial Replace (A)	5	\$5,000	\$1,000	4.66 %
650	Trees - Partial Replace (B)	2	\$1,700	\$850	3.96 %
710	Emergency Fire Gate - Replace		\$2,000	\$0	0.00 %
780	Signage - Replace	6	\$3,500	\$583	2.72 %
RECREATION AREA					
410	Park Furniture - Replace	25	\$7,300	\$292	1.36 %
800	Basketball Court - Replace		\$17,500	\$0	0.00 %
900	Racquetball Struct.- Repair/Replace		\$20,000	\$0	0.00 %
1000	Tennis Lights - Replace	28	\$24,300	\$868	4.04 %
1002	Tennis Lights - Repaint	7	\$2,000	\$286	1.33 %
1020	Tennis Fence - Replace	28	\$11,750	\$420	1.95 %
1022	Tennis Fence - Repaint	7	\$3,000	\$429	2.00 %
1050	Tennis Courts - Resurface	7	\$10,000	\$1,429	6.65 %
1070	Pole Lights - Repaint	5	\$1,350	\$270	1.26 %
1102	Playground Equipment - Replace (A)	20	\$54,350	\$2,718	12.66 %
1102	Playground Equipment - Replace (B)	20	\$5,000	\$250	1.16 %
1103	Playground Equipment - Repaint	5	\$1,500	\$300	1.40 %
1106	Playground Furniture - Replace	25	\$6,800	\$272	1.27 %
1300	Baseball Backstop - Replace	30	\$4,000	\$133	0.62 %
1402	Horse Arena Lights - Replace	28	\$19,200	\$686	3.19 %
1404	Horse Arena Lights - Repaint	7	\$1,000	\$143	0.67 %
1406	Horse Arena Fence - Replace	30	\$20,100	\$670	3.12 %
1408	Horse Arena Fence - Repaint	5	\$3,350	\$670	3.12 %
42	Total Funded Components			\$21,468	100.00 %

30-Year Reserve Plan Summary

34770-0
Full

Fiscal Year Start: 2019

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2019	\$30,724	\$152,211	20.2 %	High	0.00 %	\$26,000	\$0	\$331	\$21,600
2020	\$35,455	\$167,843	21.1 %	High	5.00 %	\$27,300	\$0	\$341	\$30,231
2021	\$32,866	\$166,063	19.8 %	High	5.00 %	\$28,665	\$0	\$287	\$37,291
2022	\$24,527	\$159,282	15.4 %	High	5.00 %	\$30,098	\$0	\$357	\$8,032
2023	\$46,951	\$189,799	24.7 %	High	5.00 %	\$31,603	\$0	\$470	\$31,852
2024	\$47,173	\$187,574	25.1 %	High	5.00 %	\$33,183	\$0	\$545	\$18,954
2025	\$61,947	\$199,313	31.1 %	Medium	3.00 %	\$34,179	\$0	\$628	\$33,135
2026	\$63,619	\$197,566	32.2 %	Medium	3.00 %	\$35,204	\$0	\$773	\$8,609
2027	\$90,986	\$221,822	41.0 %	Medium	3.00 %	\$36,260	\$0	\$843	\$50,417
2028	\$77,672	\$204,558	38.0 %	Medium	3.00 %	\$37,348	\$0	\$908	\$11,873
2029	\$104,055	\$227,317	45.8 %	Medium	3.00 %	\$38,469	\$0	\$891	\$69,279
2030	\$74,135	\$192,496	38.5 %	Medium	3.00 %	\$39,623	\$0	\$751	\$38,412
2031	\$76,096	\$189,315	40.2 %	Medium	3.00 %	\$40,811	\$0	\$895	\$14,828
2032	\$102,975	\$211,249	48.7 %	Medium	3.00 %	\$42,036	\$0	\$909	\$67,039
2033	\$78,881	\$181,009	43.6 %	Medium	3.00 %	\$43,297	\$0	\$830	\$35,848
2034	\$87,159	\$182,963	47.6 %	Medium	3.00 %	\$44,596	\$0	\$1,088	\$2,337
2035	\$130,505	\$220,495	59.2 %	Medium	3.00 %	\$45,933	\$0	\$1,501	\$8,104
2036	\$169,836	\$254,247	66.8 %	Medium	3.00 %	\$47,311	\$0	\$1,914	\$5,868
2037	\$213,194	\$292,380	72.9 %	Low	3.00 %	\$48,731	\$0	\$2,132	\$50,647
2038	\$213,410	\$286,629	74.5 %	Low	3.00 %	\$50,193	\$0	\$2,316	\$15,957
2039	\$249,962	\$317,567	78.7 %	Low	3.00 %	\$51,699	\$0	\$1,952	\$163,002
2040	\$140,611	\$199,140	70.6 %	Low	3.00 %	\$53,249	\$0	\$1,649	\$6,232
2041	\$189,277	\$239,831	78.9 %	Low	3.00 %	\$54,847	\$0	\$2,127	\$9,964
2042	\$236,287	\$279,133	84.7 %	Low	3.00 %	\$56,492	\$0	\$2,569	\$17,565
2043	\$277,784	\$313,056	88.7 %	Low	3.00 %	\$58,187	\$0	\$2,847	\$46,958
2044	\$291,860	\$319,032	91.5 %	Low	3.00 %	\$59,933	\$0	\$3,102	\$26,172
2045	\$328,722	\$347,944	94.5 %	Low	3.00 %	\$61,731	\$0	\$3,418	\$38,711
2046	\$355,160	\$366,198	97.0 %	Low	3.00 %	\$63,583	\$0	\$3,511	\$74,969
2047	\$347,285	\$349,084	99.5 %	Low	3.00 %	\$65,490	\$0	\$3,564	\$50,449
2048	\$365,891	\$358,186	102.2 %	Low	3.00 %	\$67,455	\$0	\$3,877	\$27,454

30-Year Income/Expense Detail

34770-0
Full

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$30,724	\$35,455	\$32,866	\$24,527	\$46,951
Annual Reserve Contribution	\$26,000	\$27,300	\$28,665	\$30,098	\$31,603
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$331	\$341	\$287	\$357	\$470
Total Income	\$57,055	\$63,096	\$61,818	\$54,982	\$79,025
# Component					
COMMON AREA					
100 Monuments - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
101 Monument - Refurbish (B)	\$0	\$0	\$3,713	\$0	\$0
220 Concrete/Pavers - Repair	\$0	\$0	\$2,705	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
500 Stucco Walls (North Entry) - Repair	\$0	\$0	\$0	\$0	\$0
501 Stucco Walls (North Entry)- Repaint	\$0	\$0	\$0	\$0	\$2,364
502 Stucco Walls (Warner) - Repair	\$1,000	\$0	\$0	\$0	\$0
503 Stucco Walls (Warner) - Repaint	\$2,100	\$0	\$0	\$0	\$0
504 Stucco Walls (Price Rd.) - Repair	\$0	\$0	\$0	\$0	\$0
505 Stucco Walls (Price Rd.) - Repaint	\$0	\$0	\$10,980	\$0	\$0
506 Stucco Walls (Interior) - Repaint	\$2,100	\$0	\$0	\$0	\$0
508 Block Wall (South) - Repaint	\$1,500	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (A)	\$0	\$6,180	\$0	\$0	\$0
511 Bridle Path Gates - Replace (B)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (C)	\$1,400	\$0	\$0	\$0	\$0
601 Irrig. System (Sprklr) - Relocate	\$3,000	\$0	\$0	\$0	\$0
602 Irrig. System (Sprklr) - Replace	\$0	\$0	\$18,088	\$0	\$0
604 Irrig. System (Flood) - Repair	\$0	\$0	\$0	\$0	\$7,879
640 Landscape Granite - Replenish (A)	\$3,300	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish (B)	\$0	\$0	\$0	\$0	\$0
650 Trees - Partial Replace (A)	\$0	\$0	\$0	\$5,464	\$0
650 Trees - Partial Replace (B)	\$1,700	\$0	\$1,804	\$0	\$1,913
710 Emergency Fire Gate - Replace	\$2,000	\$0	\$0	\$0	\$0
780 Signage - Replace	\$3,500	\$0	\$0	\$0	\$0
RECREATION AREA					
410 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
800 Basketball Court - Replace	\$0	\$0	\$0	\$0	\$19,696
900 Racquetball Struct.- Repair/Replace	\$0	\$20,600	\$0	\$0	\$0
1000 Tennis Lights - Replace	\$0	\$0	\$0	\$0	\$0
1002 Tennis Lights - Repaint	\$0	\$0	\$0	\$0	\$0
1020 Tennis Fence - Replace	\$0	\$0	\$0	\$0	\$0
1022 Tennis Fence - Repaint	\$0	\$0	\$0	\$0	\$0
1050 Tennis Courts - Resurface	\$0	\$0	\$0	\$0	\$0
1070 Pole Lights - Repaint	\$0	\$0	\$0	\$1,475	\$0
1102 Playground Equipment - Replace (A)	\$0	\$0	\$0	\$0	\$0
1102 Playground Equipment - Replace (B)	\$0	\$0	\$0	\$0	\$0
1103 Playground Equipment - Repaint	\$0	\$0	\$0	\$0	\$0
1106 Playground Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1300 Baseball Backstop - Replace	\$0	\$0	\$0	\$0	\$0
1402 Horse Arena Lights - Replace	\$0	\$0	\$0	\$0	\$0
1404 Horse Arena Lights - Repaint	\$0	\$0	\$0	\$1,093	\$0
1406 Horse Arena Fence - Replace	\$0	\$0	\$0	\$0	\$0
1408 Horse Arena Fence - Repaint	\$0	\$3,451	\$0	\$0	\$0
Total Expenses	\$21,600	\$30,231	\$37,291	\$8,032	\$31,852
Ending Reserve Balance	\$35,455	\$32,866	\$24,527	\$46,951	\$47,173

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$47,173	\$61,947	\$63,619	\$90,986	\$77,672
Annual Reserve Contribution	\$33,183	\$34,179	\$35,204	\$36,260	\$37,348
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$545	\$628	\$773	\$843	\$908
Total Income	\$80,901	\$96,754	\$99,595	\$128,090	\$115,929
# Component					
COMMON AREA					
100 Monuments - Refurbish (A)	\$0	\$0	\$8,609	\$0	\$0
101 Monument - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
220 Concrete/Pavers - Repair	\$2,956	\$0	\$0	\$3,230	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
500 Stucco Walls (North Entry) - Repair	\$0	\$0	\$0	\$0	\$0
501 Stucco Walls (North Entry)- Repaint	\$0	\$0	\$0	\$0	\$2,740
502 Stucco Walls (Warner) - Repair	\$0	\$0	\$0	\$0	\$0
503 Stucco Walls (Warner) - Repaint	\$0	\$2,508	\$0	\$0	\$0
504 Stucco Walls (Price Rd.) - Repair	\$0	\$0	\$0	\$6,144	\$0
505 Stucco Walls (Price Rd.) - Repaint	\$0	\$0	\$0	\$13,111	\$0
506 Stucco Walls (Interior) - Repaint	\$0	\$2,508	\$0	\$0	\$0
508 Block Wall (South) - Repaint	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (A)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (B)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (C)	\$0	\$0	\$0	\$0	\$0
601 Irrig. System (Sprklr) - Relocate	\$0	\$0	\$0	\$0	\$0
602 Irrig. System (Sprklr) - Replace	\$0	\$0	\$0	\$0	\$0
604 Irrig. System (Flood) - Repair	\$0	\$0	\$0	\$0	\$9,133
640 Landscape Granite - Replenish (A)	\$0	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish (B)	\$0	\$0	\$0	\$17,735	\$0
650 Trees - Partial Replace (A)	\$0	\$0	\$0	\$6,334	\$0
650 Trees - Partial Replace (B)	\$0	\$2,030	\$0	\$2,154	\$0
710 Emergency Fire Gate - Replace	\$0	\$0	\$0	\$0	\$0
780 Signage - Replace	\$0	\$4,179	\$0	\$0	\$0
RECREATION AREA					
410 Park Furniture - Replace	\$8,463	\$0	\$0	\$0	\$0
800 Basketball Court - Replace	\$0	\$0	\$0	\$0	\$0
900 Racquetball Struct.- Repair/Replace	\$0	\$0	\$0	\$0	\$0
1000 Tennis Lights - Replace	\$0	\$0	\$0	\$0	\$0
1002 Tennis Lights - Repaint	\$0	\$2,388	\$0	\$0	\$0
1020 Tennis Fence - Replace	\$0	\$0	\$0	\$0	\$0
1022 Tennis Fence - Repaint	\$0	\$3,582	\$0	\$0	\$0
1050 Tennis Courts - Resurface	\$0	\$11,941	\$0	\$0	\$0
1070 Pole Lights - Repaint	\$0	\$0	\$0	\$1,710	\$0
1102 Playground Equipment - Replace (A)	\$0	\$0	\$0	\$0	\$0
1102 Playground Equipment - Replace (B)	\$5,796	\$0	\$0	\$0	\$0
1103 Playground Equipment - Repaint	\$1,739	\$0	\$0	\$0	\$0
1106 Playground Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1300 Baseball Backstop - Replace	\$0	\$0	\$0	\$0	\$0
1402 Horse Arena Lights - Replace	\$0	\$0	\$0	\$0	\$0
1404 Horse Arena Lights - Repaint	\$0	\$0	\$0	\$0	\$0
1406 Horse Arena Fence - Replace	\$0	\$0	\$0	\$0	\$0
1408 Horse Arena Fence - Repaint	\$0	\$4,000	\$0	\$0	\$0
Total Expenses	\$18,954	\$33,135	\$8,609	\$50,417	\$11,873
Ending Reserve Balance	\$61,947	\$63,619	\$90,986	\$77,672	\$104,055

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$104,055	\$74,135	\$76,096	\$102,975	\$78,881
Annual Reserve Contribution	\$38,469	\$39,623	\$40,811	\$42,036	\$43,297
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$891	\$751	\$895	\$909	\$830
Total Income	\$143,414	\$114,509	\$117,803	\$145,919	\$123,007
# Component					
COMMON AREA					
100 Monuments - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
101 Monument - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
220 Concrete/Pavers - Repair	\$0	\$3,530	\$0	\$0	\$3,857
320 Pole Lights - Replace	\$16,866	\$0	\$0	\$0	\$0
500 Stucco Walls (North Entry) - Repair	\$0	\$0	\$0	\$0	\$0
501 Stucco Walls (North Entry)- Repaint	\$0	\$0	\$0	\$0	\$3,176
502 Stucco Walls (Warner) - Repair	\$0	\$0	\$1,426	\$0	\$0
503 Stucco Walls (Warner) - Repaint	\$0	\$0	\$2,994	\$0	\$0
504 Stucco Walls (Price Rd.) - Repair	\$0	\$0	\$0	\$0	\$0
505 Stucco Walls (Price Rd.) - Repaint	\$0	\$0	\$0	\$0	\$15,655
506 Stucco Walls (Interior) - Repaint	\$0	\$0	\$2,994	\$0	\$0
508 Block Wall (South) - Repaint	\$2,016	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (A)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (B)	\$0	\$2,422	\$0	\$0	\$0
511 Bridle Path Gates - Replace (C)	\$0	\$0	\$0	\$0	\$0
601 Irrig. System (Sprklr) - Relocate	\$0	\$0	\$0	\$0	\$0
602 Irrig. System (Sprklr) - Replace	\$0	\$0	\$0	\$0	\$0
604 Irrig. System (Flood) - Repair	\$0	\$0	\$0	\$0	\$10,588
640 Landscape Granite - Replenish (A)	\$4,435	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish (B)	\$0	\$0	\$0	\$0	\$0
650 Trees - Partial Replace (A)	\$0	\$0	\$0	\$7,343	\$0
650 Trees - Partial Replace (B)	\$2,285	\$0	\$2,424	\$0	\$2,571
710 Emergency Fire Gate - Replace	\$0	\$0	\$0	\$0	\$0
780 Signage - Replace	\$0	\$0	\$4,990	\$0	\$0
RECREATION AREA					
410 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
800 Basketball Court - Replace	\$0	\$0	\$0	\$0	\$0
900 Racquetball Struct.- Repair/Replace	\$0	\$0	\$0	\$0	\$0
1000 Tennis Lights - Replace	\$0	\$0	\$0	\$35,685	\$0
1002 Tennis Lights - Repaint	\$0	\$0	\$0	\$2,937	\$0
1020 Tennis Fence - Replace	\$0	\$0	\$0	\$0	\$0
1022 Tennis Fence - Repaint	\$0	\$0	\$0	\$4,406	\$0
1050 Tennis Courts - Resurface	\$0	\$0	\$0	\$14,685	\$0
1070 Pole Lights - Repaint	\$0	\$0	\$0	\$1,983	\$0
1102 Playground Equipment - Replace (A)	\$0	\$0	\$0	\$0	\$0
1102 Playground Equipment - Replace (B)	\$0	\$0	\$0	\$0	\$0
1103 Playground Equipment - Repaint	\$2,016	\$0	\$0	\$0	\$0
1106 Playground Furniture - Replace	\$9,139	\$0	\$0	\$0	\$0
1300 Baseball Backstop - Replace	\$5,376	\$0	\$0	\$0	\$0
1402 Horse Arena Lights - Replace	\$25,803	\$0	\$0	\$0	\$0
1404 Horse Arena Lights - Repaint	\$1,344	\$0	\$0	\$0	\$0
1406 Horse Arena Fence - Replace	\$0	\$27,823	\$0	\$0	\$0
1408 Horse Arena Fence - Repaint	\$0	\$4,637	\$0	\$0	\$0
Total Expenses	\$69,279	\$38,412	\$14,828	\$67,039	\$35,848
Ending Reserve Balance	\$74,135	\$76,096	\$102,975	\$78,881	\$87,159

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$87,159	\$130,505	\$169,836	\$213,194	\$213,410
Annual Reserve Contribution	\$44,596	\$45,933	\$47,311	\$48,731	\$50,193
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,088	\$1,501	\$1,914	\$2,132	\$2,316
Total Income	\$132,842	\$177,940	\$219,062	\$264,057	\$265,918
# Component					
COMMON AREA					
100 Monuments - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
101 Monument - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
220 Concrete/Pavers - Repair	\$0	\$0	\$4,215	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
500 Stucco Walls (North Entry) - Repair	\$0	\$0	\$0	\$0	\$0
501 Stucco Walls (North Entry)- Repaint	\$0	\$0	\$0	\$0	\$3,682
502 Stucco Walls (Warner) - Repair	\$0	\$0	\$0	\$0	\$0
503 Stucco Walls (Warner) - Repaint	\$0	\$0	\$0	\$3,575	\$0
504 Stucco Walls (Price Rd.) - Repair	\$0	\$0	\$0	\$0	\$0
505 Stucco Walls (Price Rd.) - Repaint	\$0	\$0	\$0	\$0	\$0
506 Stucco Walls (Interior) - Repaint	\$0	\$0	\$0	\$3,575	\$0
508 Block Wall (South) - Repaint	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (A)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (B)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (C)	\$0	\$0	\$0	\$0	\$0
601 Irrig. System (Sprklr) - Relocate	\$0	\$0	\$0	\$0	\$0
602 Irrig. System (Sprklr) - Replace	\$0	\$0	\$0	\$0	\$0
604 Irrig. System (Flood) - Repair	\$0	\$0	\$0	\$0	\$12,275
640 Landscape Granite - Replenish (A)	\$0	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish (B)	\$0	\$0	\$0	\$23,834	\$0
650 Trees - Partial Replace (A)	\$0	\$0	\$0	\$8,512	\$0
650 Trees - Partial Replace (B)	\$0	\$2,728	\$0	\$2,894	\$0
710 Emergency Fire Gate - Replace	\$0	\$0	\$0	\$0	\$0
780 Signage - Replace	\$0	\$0	\$0	\$5,959	\$0
RECREATION AREA					
410 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
800 Basketball Court - Replace	\$0	\$0	\$0	\$0	\$0
900 Racquetball Struct.- Repair/Replace	\$0	\$0	\$0	\$0	\$0
1000 Tennis Lights - Replace	\$0	\$0	\$0	\$0	\$0
1002 Tennis Lights - Repaint	\$0	\$0	\$0	\$0	\$0
1020 Tennis Fence - Replace	\$0	\$0	\$0	\$0	\$0
1022 Tennis Fence - Repaint	\$0	\$0	\$0	\$0	\$0
1050 Tennis Courts - Resurface	\$0	\$0	\$0	\$0	\$0
1070 Pole Lights - Repaint	\$0	\$0	\$0	\$2,298	\$0
1102 Playground Equipment - Replace (A)	\$0	\$0	\$0	\$0	\$0
1102 Playground Equipment - Replace (B)	\$0	\$0	\$0	\$0	\$0
1103 Playground Equipment - Repaint	\$2,337	\$0	\$0	\$0	\$0
1106 Playground Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1300 Baseball Backstop - Replace	\$0	\$0	\$0	\$0	\$0
1402 Horse Arena Lights - Replace	\$0	\$0	\$0	\$0	\$0
1404 Horse Arena Lights - Repaint	\$0	\$0	\$1,653	\$0	\$0
1406 Horse Arena Fence - Replace	\$0	\$0	\$0	\$0	\$0
1408 Horse Arena Fence - Repaint	\$0	\$5,376	\$0	\$0	\$0
Total Expenses	\$2,337	\$8,104	\$5,868	\$50,647	\$15,957
Ending Reserve Balance	\$130,505	\$169,836	\$213,194	\$213,410	\$249,962

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$249,962	\$140,611	\$189,277	\$236,287	\$277,784
Annual Reserve Contribution	\$51,699	\$53,249	\$54,847	\$56,492	\$58,187
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,952	\$1,649	\$2,127	\$2,569	\$2,847
Total Income	\$303,612	\$195,509	\$246,251	\$295,349	\$338,818
# Component					
COMMON AREA					
100 Monuments - Refurbish (A)	\$0	\$0	\$0	\$0	\$0
101 Monument - Refurbish (B)	\$0	\$0	\$6,706	\$0	\$0
220 Concrete/Pavers - Repair	\$4,606	\$0	\$0	\$5,033	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
500 Stucco Walls (North Entry) - Repair	\$0	\$0	\$0	\$0	\$2,439
501 Stucco Walls (North Entry)- Repaint	\$0	\$0	\$0	\$0	\$4,269
502 Stucco Walls (Warner) - Repair	\$0	\$0	\$0	\$0	\$2,033
503 Stucco Walls (Warner) - Repaint	\$0	\$0	\$0	\$0	\$4,269
504 Stucco Walls (Price Rd.) - Repair	\$0	\$0	\$0	\$0	\$0
505 Stucco Walls (Price Rd.) - Repaint	\$18,693	\$0	\$0	\$0	\$0
506 Stucco Walls (Interior) - Repaint	\$0	\$0	\$0	\$0	\$4,269
508 Block Wall (South) - Repaint	\$2,709	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (A)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (B)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (C)	\$0	\$0	\$0	\$0	\$2,846
601 Irrig. System (Sprklr) - Relocate	\$0	\$0	\$0	\$0	\$0
602 Irrig. System (Sprklr) - Replace	\$0	\$0	\$0	\$0	\$0
604 Irrig. System (Flood) - Repair	\$0	\$0	\$0	\$0	\$14,230
640 Landscape Granite - Replenish (A)	\$5,960	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish (B)	\$0	\$0	\$0	\$0	\$0
650 Trees - Partial Replace (A)	\$0	\$0	\$0	\$9,868	\$0
650 Trees - Partial Replace (B)	\$3,070	\$0	\$3,257	\$0	\$3,456
710 Emergency Fire Gate - Replace	\$0	\$0	\$0	\$0	\$0
780 Signage - Replace	\$0	\$0	\$0	\$0	\$7,115
RECREATION AREA					
410 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
800 Basketball Court - Replace	\$0	\$0	\$0	\$0	\$0
900 Racquetball Struct.- Repair/Replace	\$0	\$0	\$0	\$0	\$0
1000 Tennis Lights - Replace	\$0	\$0	\$0	\$0	\$0
1002 Tennis Lights - Repaint	\$3,612	\$0	\$0	\$0	\$0
1020 Tennis Fence - Replace	\$0	\$0	\$0	\$0	\$0
1022 Tennis Fence - Repaint	\$5,418	\$0	\$0	\$0	\$0
1050 Tennis Courts - Resurface	\$18,061	\$0	\$0	\$0	\$0
1070 Pole Lights - Repaint	\$0	\$0	\$0	\$2,664	\$0
1102 Playground Equipment - Replace (A)	\$98,162	\$0	\$0	\$0	\$0
1102 Playground Equipment - Replace (B)	\$0	\$0	\$0	\$0	\$0
1103 Playground Equipment - Repaint	\$2,709	\$0	\$0	\$0	\$0
1106 Playground Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1300 Baseball Backstop - Replace	\$0	\$0	\$0	\$0	\$0
1402 Horse Arena Lights - Replace	\$0	\$0	\$0	\$0	\$0
1404 Horse Arena Lights - Repaint	\$0	\$0	\$0	\$0	\$2,033
1406 Horse Arena Fence - Replace	\$0	\$0	\$0	\$0	\$0
1408 Horse Arena Fence - Repaint	\$0	\$6,232	\$0	\$0	\$0
Total Expenses	\$163,002	\$6,232	\$9,964	\$17,565	\$46,958
Ending Reserve Balance	\$140,611	\$189,277	\$236,287	\$277,784	\$291,860

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$291,860	\$328,722	\$355,160	\$347,285	\$365,891
Annual Reserve Contribution	\$59,933	\$61,731	\$63,583	\$65,490	\$67,455
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,102	\$3,418	\$3,511	\$3,564	\$3,877
Total Income	\$354,895	\$393,871	\$422,254	\$416,340	\$437,223
# Component					
COMMON AREA					
100 Monuments - Refurbish (A)	\$0	\$0	\$15,549	\$0	\$0
101 Monument - Refurbish (B)	\$0	\$0	\$0	\$0	\$0
220 Concrete/Pavers - Repair	\$0	\$5,499	\$0	\$0	\$6,009
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
500 Stucco Walls (North Entry) - Repair	\$0	\$0	\$0	\$0	\$0
501 Stucco Walls (North Entry)- Repaint	\$0	\$0	\$0	\$0	\$4,949
502 Stucco Walls (Warner) - Repair	\$0	\$0	\$0	\$0	\$0
503 Stucco Walls (Warner) - Repaint	\$0	\$0	\$0	\$0	\$0
504 Stucco Walls (Price Rd.) - Repair	\$0	\$0	\$0	\$0	\$0
505 Stucco Walls (Price Rd.) - Repaint	\$0	\$22,321	\$0	\$0	\$0
506 Stucco Walls (Interior) - Repaint	\$0	\$0	\$0	\$0	\$0
508 Block Wall (South) - Repaint	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (A)	\$12,563	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (B)	\$0	\$0	\$0	\$0	\$0
511 Bridle Path Gates - Replace (C)	\$0	\$0	\$0	\$0	\$0
601 Irrig. System (Sprklr) - Relocate	\$0	\$0	\$0	\$0	\$0
602 Irrig. System (Sprklr) - Replace	\$0	\$0	\$0	\$0	\$0
604 Irrig. System (Flood) - Repair	\$0	\$0	\$0	\$0	\$16,496
640 Landscape Granite - Replenish (A)	\$0	\$0	\$0	\$0	\$0
640 Landscape Granite - Replenish (B)	\$0	\$0	\$0	\$32,031	\$0
650 Trees - Partial Replace (A)	\$0	\$0	\$0	\$11,440	\$0
650 Trees - Partial Replace (B)	\$0	\$3,666	\$0	\$3,889	\$0
710 Emergency Fire Gate - Replace	\$0	\$0	\$0	\$0	\$0
780 Signage - Replace	\$0	\$0	\$0	\$0	\$0
RECREATION AREA					
410 Park Furniture - Replace	\$0	\$0	\$0	\$0	\$0
800 Basketball Court - Replace	\$0	\$0	\$0	\$0	\$0
900 Racquetball Struct.- Repair/Replace	\$0	\$0	\$0	\$0	\$0
1000 Tennis Lights - Replace	\$0	\$0	\$0	\$0	\$0
1002 Tennis Lights - Repaint	\$0	\$0	\$4,443	\$0	\$0
1020 Tennis Fence - Replace	\$0	\$0	\$26,100	\$0	\$0
1022 Tennis Fence - Repaint	\$0	\$0	\$6,664	\$0	\$0
1050 Tennis Courts - Resurface	\$0	\$0	\$22,213	\$0	\$0
1070 Pole Lights - Repaint	\$0	\$0	\$0	\$3,089	\$0
1102 Playground Equipment - Replace (A)	\$0	\$0	\$0	\$0	\$0
1102 Playground Equipment - Replace (B)	\$10,469	\$0	\$0	\$0	\$0
1103 Playground Equipment - Repaint	\$3,141	\$0	\$0	\$0	\$0
1106 Playground Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1300 Baseball Backstop - Replace	\$0	\$0	\$0	\$0	\$0
1402 Horse Arena Lights - Replace	\$0	\$0	\$0	\$0	\$0
1404 Horse Arena Lights - Repaint	\$0	\$0	\$0	\$0	\$0
1406 Horse Arena Fence - Replace	\$0	\$0	\$0	\$0	\$0
1408 Horse Arena Fence - Repaint	\$0	\$7,225	\$0	\$0	\$0
Total Expenses	\$26,172	\$38,711	\$74,969	\$50,449	\$27,454
Ending Reserve Balance	\$328,722	\$355,160	\$347,285	\$365,891	\$409,769

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.

COMMON AREA

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

Location: Entrance to community on Warner Rd. & Fairfield Dr.

Funded?: Yes.

History: Refurbished during 2018. Previously original from 1979.

Comments: These monument signs were refurbished by volunteers in the community during 2018. Monuments consist of (28) metal letters.

Useful Life:
20 yearsRemaining Life:
7 years

Best Case: \$ 6,300

Worst Case: \$ 7,700

Estimate to refurbish

Higher estimate

Cost Source: ARI Cost Database

Comp #: 101 Monument - Refurbish (B)**Quantity: (1) Monument**

Location: Entrance to community on Price Rd. & Caroline Ln.

Funded?: Yes.

History: Original from 1979.

Comments: This monument sign is currently blank. This component funds to refurbish it in the future.

Useful Life:
20 yearsRemaining Life:
2 years

Best Case: \$ 3,000

Worst Case: \$ 4,000

Estimate to refurbish

Higher estimate

Cost Source: ARI Cost Database

Comp #: 220 Concrete/Pavers - Repair

Quantity: Numerous Sq Ft

Location: Concrete: Walkways, curbs & gutters throughout community; Pavers: playground at the recreation area
Funded?: Yes.

History: Repaired during 2018 for \$2,500.

Comments: There is no expectancy to completely replace the concrete and pavers. This component provides an allowance for periodic repairs and/or partial replacements. Portions of the sidewalk are stained from sprinkler over spray. No significant damage was observed.

Useful Life:
3 years

Remaining Life:
2 years



Best Case: \$ 2,300

Worst Case: \$ 2,800

Allowance for repairs and/or partial replacement

Higher allowance

Cost Source: Client Cost History

Comp #: 320 Pole Lights - Replace

Quantity: (5) Pole Lights

Location: Entrance to community on Warner Rd. & Fairfield Dr.

Funded?: Yes.

History: Installed around 1998.

Comments: Observed to be older but in decent shape.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: \$ 11,300

Worst Case: \$ 13,800

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 330 Pole Lights - Replace

Quantity: Approx (60) Pole Lights

Location: Common areas throughout community, including bridle paths

Funded?: No. These pole lights are leased by the association, not owned. No funding has been allocated.

History: Original from 1979.

Comments: These pole lights are owned by SRP and leased by the association. The HOA has expressed interest in replacing the pole lights eventually. Since the pole lights are not a currently owned asset to the community, they do not pass the National Reserve Study Standard's four-part test. However, they will be included in a future Reserve Study once purchased as a capital expenditure.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 500 Stucco Walls (North Entry) - Repair

Quantity: Approx 4,100 Sq Ft

Location: Entrance to community on Warner Rd. & Fairfield Dr.

Funded?: Yes.

History: Repaired during 2018. Previously original from 1979.

Comments: Walls are expected to last the life of the community under normal circumstances. This component funds an allowance for repairs and/or partial replacement due to excessive settling or other sources of damage. No significant damage was observed.

Useful Life:
25 years

Remaining Life:
24 years



Best Case: \$ 1,100

Worst Case: \$ 1,300

Allowance to repair

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 501 Stucco Walls (North Entry)- Repaint

Quantity: Approx 4,100 Sq Ft

Location: Entrance to community on Warner Rd. & Fairfield Dr.

Funded?: Yes.

History: Repainted during 2018.

Comments: Paint is new and in good condition. Cost is higher to allow for minor repairs of the stucco.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 2,000

Worst Case: \$ 2,200

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 502 Stucco Walls (Warner) - Repair

Quantity: Approx 3,700 Sq Ft

Location: North of lots 157 & 158 along Warner Rd.

Funded?: Yes.

History: Original from 1979.

Comments: Walls are expected to last the life of the community under normal circumstances. This component funds an allowance for repairs and/or partial replacement due to excessive settling or other sources of damage. Repair of this wall has been scheduled more frequently due to its age. This wall is currently falling apart and is in need of repairs.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: \$ 900

Worst Case: \$ 1,100

Allowance to repair

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 503 Stucco Walls (Warner) - Repaint

Quantity: Approx 4,000 Sq Ft

Location: North of lots 157 & 158 along Warner Rd.

Funded?: Yes.

History:

Comments: Paint is reportedly old and in need of a repaint.

Useful Life:
6 years

Remaining Life:
0 years



Best Case: \$ 1,900

Worst Case: \$ 2,300

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 504 Stucco Walls (Price Rd.) - Repair

Quantity: Approx 17,000 Sq Ft

Location: Perimeter walls along Price Rd.

Funded?: Yes.

History: Primarily installed around 2003.

Comments: Walls are expected to last the life of the community under normal circumstances. This component funds an allowance for repairs and/or partial replacement due to excessive settling or other sources of damage. No significant damage was observed.

Useful Life:
24 years

Remaining Life:
8 years



Best Case: \$ 4,400

Worst Case: \$ 5,300

Allowance to repair

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 505 Stucco Walls (Price Rd.) - Repaint

Quantity: Approx 20,600 Sq Ft

Location: Perimeter walls along Price Rd. & monument on Price Rd. & Caroline Ln.

Funded?: Yes.

History:

Comments: The paint is discolored and chipping on portions. For the most part, the paint is uniform and in fair condition. Cost is higher to allow for minor repairs of the stucco.

Useful Life:
6 years

Remaining Life:
2 years



Best Case: \$ 9,300

Worst Case: \$ 11,400

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 506 Stucco Walls (Interior) - Repaint

Quantity: Approx 4,150 Sq Ft

Location: Interior walls of the community

Funded?: Yes.

History:

Comments: Paint appears to be older and is chipping off in areas. Some discoloration is evident. Cost is higher to allow for minor repairs of the stucco.

Useful Life:
6 years

Remaining Life:
0 years



Best Case: \$ 2,000

Worst Case: \$ 2,200

Estimate to repaint & repair

Higher estimate

Cost Source: ARI Cost Database

Comp #: 507 Stucco Walls (NWC) - Repair/Repaint

Quantity: Approx 8,600 Sq Ft

Location: Northwest corner property bordering Warner Rd. & Kenwood Ln.

Funded?: No. This wall is not owned by the association. No Reserve funding required.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 508 Block Wall (South) - Repaint

Quantity: Approx 16,700 Sq Ft

Location: Block wall at South end of community, along bridle path separating communities

Funded?: Yes.

History: Scheduled to repaint sections in 2019 for \$1,500.

Comments: The south block wall is reportedly experiencing graffiti from over the past 10 years. This component provides an allowance to repaint sections of wall affected by graffiti or other instances. There is no expectancy to completely repaint this block wall.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 1,000

Worst Case: \$ 2,000

Allowance to repaint

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 509 Metal Fence - Replace/Paint

Quantity: Approx 35 LF

Location: Along the east entrance wall of Fairfield Dr.

Funded?: No. The community does not own this portion of fence, thus it is not the association's responsibility. No Reserve funding required.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 511 Bridle Path Gates - Replace (A)

Quantity: (18) Gates

Location: Entrances to bridle paths throughout the community

Funded?: Yes.

History: Original from 1979.

Comments: This component funds to replace the chain and posts entrances. The chain and posts will be replaced with gates in the future.

Useful Life:
24 years

Remaining Life:
1 years



Best Case: \$ 5,400

Worst Case: \$ 6,600

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 511 Bridle Path Gates - Replace (B)

Quantity: (1) Gate + Fence

Location: Entrances to bridle path at south end of Fairfield Dr.

Funded?: Yes.

History: Original from 1979.

Comments: This component funds to replace (1) gate and ~40 LF of metal fence. A section of the fence is bent. This fence is not a high priority. Overall, the fence is intact, functional and in fair condition.

Useful Life:
24 years

Remaining Life:
11 years



Best Case: \$ 1,500

Worst Case: \$ 2,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 511 Bridle Path Gates - Replace (C)

Quantity: (1) Gate

Location: Entrances to bridle path at the southeast corner of community along Price Rd.

Funded?: Yes.

History: Scheduled to be replaced during 2019 for \$1,400.

Comments: This component funds to replace (1) gate and ~40 LF of metal fence.

Useful Life:
24 years

Remaining Life:
0 years



Best Case: \$ 1,300

Worst Case: \$ 1,500

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 512 Bridle Path Rails - Replace/Paint

Quantity: Numerous LF

Location: Bordering bridle paths

Funded?: No. Bridle path rails are the owner's responsibility. No Reserve funding required.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 600 Irrig. System - Renovate/Replace

Quantity: Lines, Valves, Heads

Location: Baseball field at the recreation area

Funded?: No. There is no expectancy to renovate the baseball field irrigation system in the foreseeable future.

History: Original from 1979.

Comments: In 2018, the association expressed interest in possibly renovating the baseball field irrigation system. Estimated cost of this project was \$15,532. A PVC sprinkler system would have been installed to supplement the existing flood system. This includes installing sprinklers, main lines, lateral lines, valves, boxes and timers.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 601 Irrig. System (Sprklr) - Relocate

Quantity: Lines, Valves, Heads

Location: Entrance to community on Warner Rd. & Fairfield Dr.

Funded?: Yes.

History:

Comments: This is a one-time project to relocate the sprinklers along the North entrance wall, as they are causing water damage.

Useful Life:

Remaining Life:
0 years



Best Case: \$ 2,700

Worst Case: \$ 3,300

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 602 Irrig. System (Sprklr) - Replace

Quantity: Lines, Valves, Heads

Location: Common areas throughout community (excluding the baseball field adjacent to the Horse Arena)

Funded?: Yes.

History: Original from 1979.

Comments: This component funds to replace the existing sprinkler irrigation system throughout the community.

Useful Life:
30 years

Remaining Life:
2 years



Best Case: \$ 15,300

Worst Case: \$ 18,800

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client for Component #600

Comp #: 603 Irrig. System (Drip) - Replace

Quantity: Lines, Valves, Heads

Location: Common areas throughout community

Funded?: No. The association will reportedly treat replacement as an Operating expense, so no funding has been allocated.

History: Primarily original from 1979.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 604 Irrig. System (Flood) - Repair

Quantity: (1) System

Location: Baseball field at the Recreation area

Funded?: Yes.

History:

Comments: This component provides an allowance to repair the flood irrigation system at the baseball field every 5-years, per the HOA's request.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Allowance for repairs

Higher allowance

Cost Source: Estimate Provided by Client

Comp #: 610 Irrigation Controllers - Replace

Quantity: (6) Controllers

Location: Common areas throughout the community: (1) North Fairfield Dr., (1) Lot 121, (1) Horse Arena, (2) racquetball court & (1) other

Funded?: No. Individual costs are 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 #: 630 Backflow Valves - Replace

Quantity: Numerous Valves

Location: Common areas throughout 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 Landscape Granite - Replenish (A)

Quantity: Approx 2,200 Sq Ft

Location: Entrance to community on Price Rd. & Caroline Ln., along recreation area sidewalk, bridal path entrances and Horse Arena walkway

Funded?: Yes.

History:

Comments: This component provides funds to top dress the existing granite with a new 3" layer at the Price Rd. & Caroline Ln. entrance and a 4" layer at the other locations.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 3,000

Worst Case: \$ 3,600

Estimate to replenish

Higher estimate

Cost Source: ARI Cost Database

Comp #: 640 Landscape Granite - Replenish (B)

Quantity: Approx 40,000 Sq Ft

Location: Entrance to community on Warner Rd. & Fairfield Dr. & along Price Rd. (exterior and interior common area granite)

Funded?: Yes.

History:

Comments: This component provides funds to top dress the existing granite with a new 1" layer.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 12,600

Worst Case: \$ 15,400

Estimate to replenish

Higher estimate

Cost Source: ARI Cost Database

Comp #: 650 Trees - Partial Replace (A)

Quantity: (20) Trees

Location: Entrance to community on Warner Rd. & Fairfield Dr.

Funded?: Yes.

History:

Comments: There are currently (20) large trees at the entrance of Warner Rd and Fairfield Dr. that will require replacement eventually. This component funds to replace (1) tree every 5 years, per the HOA's request. Tree trimming will be treated as an Operating expense.

Useful Life:
5 years

Remaining Life:
3 years



Best Case: \$ 4,500

Worst Case: \$ 5,500

Allowance to replace (1) tree

Higher allowance to replace (1) tree

Cost Source: Estimate Provided by Client

Comp #: 650 Trees - Partial Replace (B)

Quantity: Numerous Trees

Location: Recreation area

Funded?: Yes.

History:

Comments: There are numerous large trees in the recreation area that will require replacement eventually. This component funds to replace (3) trees annually, per the HOA's request. Tree trimming will be treated as an Operating expense.

Useful Life:
2 years

Remaining Life:
0 years



Best Case: \$ 1,400

Worst Case: \$ 2,000

Allowance to replace (3) trees

Higher allowance to replace (3) trees

Cost Source: Estimate Provided by Client

Comp #: 710 Emergency Fire Gate - Replace

Quantity: Approx 25 LF

Location: Cul-de-sac at the end of Calle De Arcos

Funded?: Yes.

History: Installed around 2003.

Comments: This component funds a one-time expense to replace the emergency fire gate with a block wall, per the HOA's request. It is reportedly old, rusty and damaged. Due to rust, it is no longer functional.

Useful Life:

Remaining Life:
0 years



Best Case: \$ 1,700

Worst Case: \$ 2,300

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 780 Signage - Replace

Quantity: Numerous Signs

Location: Common areas throughout community

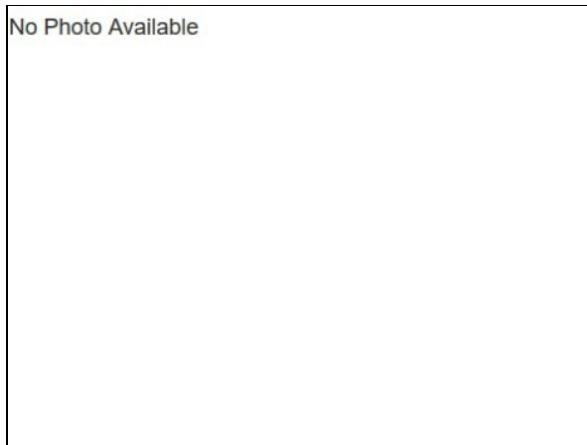
Funded?: Yes.

History: Scheduled to be installed during 2019 for \$3,500.

Comments: This component funds to replace the interior "No Trespass" and safety signs throughout the community. Signs will be new and in good condition.

Useful Life:
6 years

Remaining Life:
0 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

RECREATION AREA

Comp #: 408 Horse Benches - Replace

Quantity: (3) Benches

Location: Throughout the recreation area

Funded?: No. There is no expectancy to replace the horse benches in the foreseeable future. Repainting will be done as needed with Operating funds.

History: Original from 1979.

Comments: These are custom benches made of concrete.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 410 Park Furniture - Replace

Quantity: (10) Pieces

Location: Recreation area

Funded?: Yes.

History: Installed around 2004.

Comments: Pieces include (3) rectangle picnic table sets and (7) trash cans. All of the park furniture is concrete with the exception of (1) metal trash can at the tennis courts. They appear to be in fair condition overall.

Useful Life:
25 years

Remaining Life:
5 years



Best Case: \$ 6,600

Worst Case: \$ 8,000

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 800 Basketball Court - Replace

Quantity: (1) Half Court

Location: Basketball court adjacent to the tennis courts

Funded?: Yes.

History: Original from 1979.

Comments: The basketball court surface is concrete with painted lines. It is older and has some small cracks throughout. It is also experiencing some staining due to sprinkler over spray. For the most part, the court is still intact, functional and in fair condition.

This component provides an allowance for a one-time expense to completely remove and replace the concrete half court, per the HOA's request.

Useful Life:

Remaining Life:
4 years



Best Case: \$ 15,000

Worst Case: \$ 20,000

Allowance to replace

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 801 Basketball Court Lines - Repaint

Quantity: (1) Half Court

Location: Basketball court adjacent to the tennis courts

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

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 804 Basketball Equipment - Replace

Quantity: (1) Goal & Post

Location: Basketball court adjacent to the tennis courts

Funded?: No. The association will reportedly treat replacement as an Operating expense, so no funding has been allocated.

History: Replaced during late 2007.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 900 Racquetball Struct.- Repair/Replace

Quantity: (1) Structure

Location: Adjacent to the basketball court, playground & tennis courts

Funded?: Yes.

History: Original from 1979.

Comments: This component provides an allowance for a one-time expense to either repair the racquetball structure or completely replace it, per the HOA's request. The structure is old and receives little use.

Useful Life:

Remaining Life:

1 years



Best Case: \$ 18,000

Worst Case: \$ 22,000

Allowance to replace

Higher allowance

Cost Source: ARI Cost Allowance

Comp #: 1000 Tennis Lights - Replace

Quantity: (12) Lights, (9) Poles

Location: Tennis courts at the northeast corner of the recreation area
Funded?: Yes.

History: Repaired/refurbished during 2007 with the Horse Arena lights for total of \$8,800, but still original from 1979.

Comments: The tennis court lights are not being replaced as part of the 2018 tennis court replacement project. They are older but still functional and look fine. No significant damage is visible. Long life expectancy under normal circumstances, however it would still be prudent to plan for replacement eventually. This component funds to replace the poles and light fixtures to modernize the tennis court lighting.

Useful Life:
28 years

Remaining Life:
13 years



Best Case: \$ 22,000

Worst Case: \$ 26,600

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1002 Tennis Lights - Repaint

Quantity: (12) Lights, (9) Poles

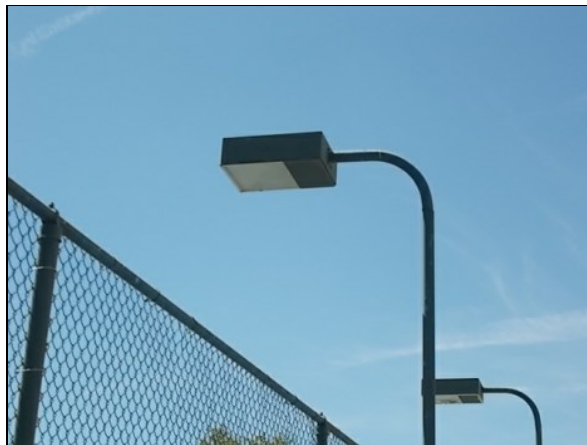
Location: Tennis courts at the northeast corner of the recreation area
Funded?: Yes.

History: Repainted during 2018 for \$1,900.

Comments: The tennis court lights will be repainted during the 2018 tennis courts replacement project.

Useful Life:
7 years

Remaining Life:
6 years



Best Case: \$ 1,800

Worst Case: \$ 2,200

Estimate to repaint

Higher estimate

Cost Source: Client Cost History

Comp #: 1020 Tennis Fence - Replace

Quantity: Approx 540 LF

Location: Tennis courts at the northeast corner of the recreation area

Funded?: Yes.

History: Replaced during 2018 for \$10,800. Previously original from 1979.

Comments: The tennis court fence is scheduled to be replaced during the 2018 tennis courts replacement project. It will be new and in good condition.

Useful Life:
28 years

Remaining Life:
27 years



Best Case: \$ 11,200

Worst Case: \$ 12,300

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 1022 Tennis Fence - Repaint

Quantity: Approx 600 Sq Ft

Location: Tennis courts at the northeast corner of the recreation area

Funded?: Yes.

History: Installed during 2018.

Comments: The tennis court fence is scheduled to be replaced during 2018, so the paint will be in good condition.

Useful Life:
7 years

Remaining Life:
6 years



Best Case: \$ 2,700

Worst Case: \$ 3,300

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1048 Tennis Courts - Replace

Quantity: (2) Courts

Location: Tennis courts at the northeast corner of the recreation area

Funded?: No. Courts were replaced with post tension concrete, so replacement is not expected in the foreseeable future.

History: Replaced during 2018 for \$86,000. Previously original from 1979.

Comments: In 2018, post tension concrete slabs were installed over the existing asphalt courts.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1050 Tennis Courts - Resurface

Quantity: (2) Courts

Location: Tennis courts at the northeast corner of the recreation area

Funded?: Yes.

History: Resurfaced during 2018 with the tennis court project. Previously repaired and resurfaced during 2007 for \$7,950.

Comments: The surfaces will be new and in good condition.

Useful Life:
7 years

Remaining Life:
6 years



Best Case: \$ 9,000

Worst Case: \$ 11,000

Estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1070 Pole Lights - Repaint

Quantity: Approx (11) Pole Lights

Location: Throughout the recreation area

Funded?: Yes.

History:

Comments: This component funds to repaint the pole lights throughout the recreation area. These pole lights are not owned by the association but they are highly visible in the common areas. HOA has expressed desire to paint and maintain their appearance. The paint appears uniform and in fair condition.

Useful Life:
5 years

Remaining Life:
3 years



Best Case: \$ 1,200

Worst Case: \$ 1,500

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1102 Playground Equipment - Replace (A)

Quantity: (1) Play Structure

Location: Playground adjacent to the tennis courts

Funded?: Yes.

History: Replaced during late 2018 for \$52,500. Previously installed during 1997.

Comments: The current play structure is old and not meeting safety codes. The association plans to replace it in late 2018. Since this will be installed towards the end of 2018, remaining life will reflect a 2019 install date.

Useful Life:
20 years

Remaining Life:
20 years



Best Case: \$ 48,700

Worst Case: \$ 60,000

Estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 1102 Playground Equipment - Replace (B)

Quantity: (1) Swing Set

Location: Playground adjacent to the tennis courts

Funded?: Yes.

History: Replaced the swing hardware during 2018 for \$397, but it is still original from 1979.

Comments: This swing set has (2) infant seats and (4) regular seats. It appears to be intact and in fair condition. Although much older, the remaining life reflects the current condition of the swing set.

Useful Life:
20 years

Remaining Life:
5 years



Best Case: \$ 4,500

Worst Case: \$ 5,500

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1103 Playground Equipment - Repaint

Quantity: (2) Pieces

Location: Playground adjacent to the tennis courts

Funded?: Yes.

History:

Comments: This component funds to repaint the play structure and swing set. The play structure will be new, so the paint will be in good condition. Painting the swing set alone will be below the Reserve threshold, so it should be done as an Operating expense in 2019.

Useful Life:
5 years

Remaining Life:
5 years



Best Case: \$ 1,400

Worst Case: \$ 1,600

Estimate to repaint

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 1104 Playground Sand - Replenish

Quantity: Approx 7.700 Sq Ft

Location: Playground adjacent to the tennis courts

Funded?: No. The association will reportedly treat replenishment as an Operating expense, so no funding has been allocated.

History: Installed during 1979.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1106 Playground Furniture - Replace

Quantity: (8) Pieces

Location: Playground adjacent to the tennis courts

Funded?: Yes.

History: Installed during 2009.

Comments: Pieces include: (4) benches and (4) round picnic table sets. They appear to be in fair condition overall.

Useful Life:
25 years

Remaining Life:
10 years



Best Case: \$ 6,100

Worst Case: \$ 7,500

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1300 Baseball Backstop - Replace

Quantity: Approx 25 LF

Location: Southeast corner of the recreation area

Funded?: Yes.

History: Assumed to still be original from 1979.

Comments: The backstop mesh is bent towards the bottom but the posts are strong and intact. It appears to receive low use. Overall, the backstop is in fair condition. Replacement of the backstop mesh should be done as an Operating expense.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: \$ 3,500

Worst Case: \$ 4,500

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1400 Horse Arena Sand - Replenish

Quantity: Approx 280 Tons

Location: Horse Arena in the recreation area

Funded?: No. The sand in the Horse Arena is replenished once annually and is treated as an Operating expense.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1402 Horse Arena Lights - Replace

Quantity: (8) Pole Lights

Location: Horse Arena in the recreation area

Funded?: Yes.

History: Repaired/refurbished during 2007 with the tennis court lights for total of \$8,800, but are still original from 1979.

Comments: No significant rust or damage visible. Overall, they are intact and in fair condition. Long life expectancy under normal circumstances, however it would still be prudent to plan for replacement eventually. This component funds to replace the poles and light fixtures to modernize the Horse Arena lighting.

Useful Life:
28 years

Remaining Life:
10 years



Best Case: \$ 17,300

Worst Case: \$ 21,100

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1404 Horse Arena Lights - Repaint

Quantity: (8) Pole Lights

Location: Horse Arena in the recreation area

Funded?: Yes.

History:

Comments: A few poles have a portion of paint that has been removed due to the surrounding tree branches making contact. Overall, the paint looks older and faded.

Useful Life:
7 years

Remaining Life:
3 years



Best Case: \$ 900

Worst Case: \$ 1,100

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1406 Horse Arena Fence - Replace

Quantity: Approx 670 LF

Location: Horse Arena in the recreation area

Funded?: Yes.

History:

Comments: Appears to still be strong and intact. No significant damaged visible.

Useful Life:
30 years

Remaining Life:
11 years



Best Case: \$ 18,100

Worst Case: \$ 22,100

Estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1408 Horse Arena Fence - Repaint

Quantity: Approx 670 LF

Location: Horse Arena in the recreation area

Funded?: Yes.

History:

Comments: The paint on the Horse Arena fence is chipping and oxidized. Repainting of the horse arena fence should be planned in the near future.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 3,000

Worst Case: \$ 3,700

Estimate to repaint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1410 Horse Arena Equipment - Replace

Quantity: (8) Pieces

Location: Horse Arena in the recreation area

Funded?: No. The community does not own this equipment, thus it is not the association's responsibility. No Reserve funding required.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:
