

VIA VERDE ESTATES, INC.



Level 2 Reserve Study Update (With Site-Visit)

Prepared For Fiscal Year 2025

November 09, 2024

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Preface

This comprehensive reserve study report was produced using specialized web-based software powered by Global Reserves.

The individual responsible for report preparation and/or oversight is Robert Petrisin, RS.

Information contained in the report is considered reliable, but is not guaranteed. The report does not warrant against the contingency of unforeseen conditions or circumstances, unreliable information, or an unpredictable inflationary or deflationary spiral. The report is not intended to predict precise expectations, but rather to chart the expectations that a reasonable person might anticipate in planning for the fiscal future. The scope of this report is expressly limited to the components described herein.

It is strongly recommended by the Reserve Study Industry to have this reserve study report updated on an annual basis to ensure the security of a long-term funding plan. These necessary updates provide statutory compliance (as applicable) and allow for adjustments due to actual year-end inflation rate, actual year-end reserve balance and the unpredictable nature of the lives of many of the reserve components under consideration.

Reserve Disclosures

Profile

Name	Via Verde Estates, Inc.
Location	Escondido, CA 92026
Units/General Type	109 / Planned Development (PD)
Base Year / Age	1991 / 33
Fiscal Year Ends	December-31

Parameters

Level of Service	Level 2 Reserve Study Update (With Site-Visit)
Prepared for Fiscal Year (FY)	2025
Most Recent On-Site Inspection Date	November 09, 2024
Allocation Increase Rate	ref Cash Flow Analysis
Contingency Rate	ref Component Details
Inflation Rate	3.0%
Interest Rate / Tax Rate	3.0% / 30.0%
Interest Rate (net effective)	2.1%
Current Reserve Allocation	\$43,526 per year
Current Reserve Balance	\$304,863 as of September 30, 2024
Funding Plan - Method / Goal	Cash Flow / Threshold - average Percent Funded 70%

Summary

FY Start Balance	\$317,345	<i>(projected to current FY end/next FY start)</i>		
Fully Funded Balance	\$456,214			
<hr/>				
Percent Funded	70%			
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<i>Proposed Budget</i>	<i>per year</i>	<i>per month</i>	<i>per unit per month</i>	
Reserve Allocation	\$45,651	\$3,804	\$34.90	

Association management/members need to understand that Percent Funded is a general indication of reserve strength and that the parameter fluctuates from year to year due to the Disbursement Schedule.

The Reserve Allocation was determined using the Funding Plan indicated above under the Parameters section. This allocation should be increased annually using the Allocation Increase Rate found in the Cash Flow Analysis.

Association management should budget the Reserve Allocation amount toward reserves for next fiscal year, to ensure the availability of reserves to fund future reserve component expenditures. This amount reflects an increase of 4.88% from the Current Reserve Allocation. The Reserve Allocation must be reviewed and adjusted for inflation (and other vital factors) in succeeding years to ensure the- Security of a Successful Plan!

Reserve Disclosures

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>
01 Coat/Paint/Stain			
01.01 CH exterior, stucco, paint	\$6,401	20	10
01.02 CH exterior, trim, paint	\$1,650	5	1
01.03 CH interior, paint	\$4,716	15	5
01.04 CH kitchen, paint	\$2,358	15	5
01.05 metal fence, pool area, paint	\$1,131	4	1
02 Equipment			
02.01 access system, re-key	\$1,297	20	11
02.02 audio system & TV	\$2,947	10	3
02.03 bbq grills, drop-in	\$5,659	12	3
02.04 bbq structure/doors	\$1,768	20	17
02.05 billiards equipment	\$589	10	3
02.06 ceiling fans	\$3,714	12	2
02.07 ceiling fans, kitchen	\$176	12	3
02.08 door, CH	\$2,829	30	13
02.09 door, pool equip room	\$1,179	25	11
02.10 door, security, spa area	\$1,984	30	27
02.11 door, sliding glass-70 inch	\$1,886	40	3
02.12 door, sliding glass-95 inch	\$3,714	40	19
02.13 doors, interior	\$8,254	30	9
02.14 drinking fountain	\$1,002	16	2
02.15 fitness equip-bowflex	\$755	10	7
02.16 fitness equip-elliptical	\$2,947	10	2
02.17 fitness equip-rowERG	\$1,538	10	7
02.18 fitness equip-treadmill	\$3,537	10	2
02.19 fitness equip-weights	\$1,768	20	6
02.20 hvac, condensor-front	\$3,151	20	3
02.21 hvac, condensor-rear	\$3,151	16	9
02.22 hvac, heat exchangers	\$9,433	20	3
02.23 landscape-common area, rehab	\$40,091	15	7
02.24 office-computer, desktop	\$1,179	5	1
02.25 office-computer, laptop	\$1,179	5	1
02.26 office-reurbish & furniture	\$2,594	15	9
02.27 signage, monument lettering	\$1,888	20	17
02.28 signage, street-A	\$3,301	20	5
02.29 signage, street-B	\$412	20	17
02.30 water heater, electric-kitchen	\$884	20	7
02.31 water heater, gas-CH	\$1,312	12	3

Reserve Disclosures

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>
02 Equipment			
02.32 windows,CH	\$7,546	40	7
03 Fencing/Walls			
03.01 chain link fence	\$19,455	50	26
03.02 gates,crash bar	\$4,009	32	19
03.03 metal fence,pool area,replace	\$7,074	32	14
03.04 vinyl fence,adjacent to CH,replace	\$4,362	30	22
03.05 walls,masonry repairs	\$3,537	10	3
04 Flooring/Furnishings			
04.01 flooring,carpet-billiards & grandroom	\$7,532	15	8
04.02 flooring,carpet-library & card rm	\$2,034	15	12
04.03 flooring,linoleum,kitchen/hallway	\$4,456	15	3
04.04 flooring,tile,entry	\$1,945	40	13
04.05 flooring,tile,restrooms	\$10,258	40	24
04.06 flooring,wood/pergo	\$4,628	20	17
04.07 furnishings	\$5,306	12	4
04.08 kitchen appliance-hood	\$707	20	3
04.09 kitchen appliance-range/ovens	\$6,367	25	4
04.10 kitchen appliance-refrigerators	\$2,358	12	3
04.11 kitchen appliance-small items	\$943	5	1
04.12 kitchen counter/cabinets	\$11,791	30	3
04.13 restrooms,refurbish	\$11,791	30	12
04.14 shower,refurbish	\$11,358	30	27
04.15 window covering/treatment	\$3,773	15	3
04.16 window,billiard room	\$353	40	7
05 Irrigation/Landscape			
05.01 irrigation backflow valves-2"	\$4,716	25	2
05.02 irrigation controllers	\$3,150	15	1
05.03 irrigation/landscape,rehab	\$5,250	10	5
05.04 landscape-drainage repairs	\$825	1	1
05.05 landscape-drainage,brow ditch	\$471	1	1
05.06 tree trim/remove/replace	\$8,450	3	1
06 Pavement			
06.01 asphalt,repair/overlay/R&R-A	\$206,940	25	11
06.02 asphalt,repair/overlay/R&R-B	\$206,940	25	16
06.03 asphalt,repair/seal/stripe	\$19,656	5	5
06.04 concrete,repairs	\$5,250	5	4

Reserve Disclosures

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>
07 Pools/Spas			
07.01 coping/tile,pool	\$7,890	30	26
07.02 coping/tile,spa	\$3,656	30	26
07.03 deck mastic/seal,pool area	\$2,358	4	2
07.04 deck,repairs,pool area	\$5,895	25	8
07.05 filter,pool	\$1,575	12	4
07.06 filter,spa	\$1,575	12	4
07.07 furniture,pool area	\$5,895	8	3
07.08 handrail,spa	\$678	15	11
07.09 handrails,pool	\$1,591	15	11
07.10 heater,spa	\$3,368	10	8
07.11 pumpset,pool	\$2,151	8	7
07.12 pumpset,spa	\$2,151	8	3
07.13 pumpset,spa jets	\$2,151	12	5
07.14 resurface,pool	\$12,600	15	11
07.15 resurface,spa	\$5,775	15	11
07.16 solar system,pool	\$10,920	16	8
07.17 underwater light,spa	\$589	10	7
08 Restoration			
08.01 shed,repairs	\$2,122	12	1
09 Roofs			
09.01 gutters/downspouts	\$8,090	30	27
09.02 shingle roof,CH	\$38,406	30	27
Grand Total:	88		\$845,041

Cash Flow Analysis

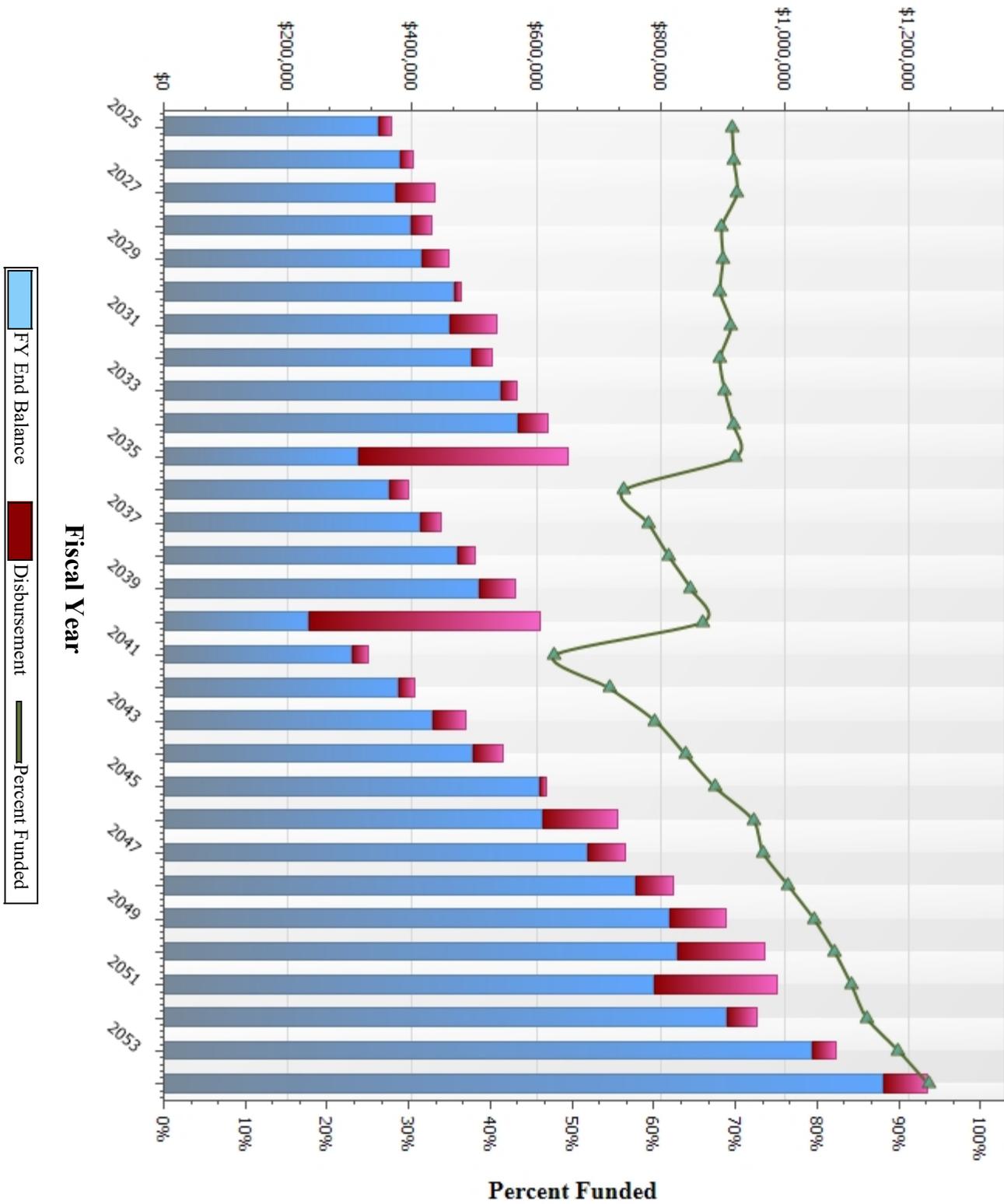
Fiscal Year	FY Start Balance	Interest Earned	Reserve Allocation	Allocation Increase Rate	Special Assessment	Disbursement	FY End Balance	Fully Funded Balance	Percent Funded
2024	--	--	--	--	--	\$0	\$317,345	\$394,874	--
2025	\$317,345	\$6,664	\$45,651	4.9%	\$0	\$21,734	\$347,926	\$456,214	70%
2026	\$347,926	\$7,306	\$47,705	4.5%	\$0	\$20,761	\$382,176	\$498,495	70%
2027	\$382,176	\$8,026	\$49,852	4.5%	\$0	\$66,783	\$373,271	\$544,560	70%
2028	\$373,271	\$7,839	\$52,095	4.5%	\$0	\$33,562	\$399,643	\$546,202	68%
2029	\$399,643	\$8,393	\$54,439	4.5%	\$0	\$46,208	\$416,268	\$583,744	68%
2030	\$416,268	\$8,742	\$56,889	4.5%	\$0	\$12,386	\$469,513	\$611,051	68%
2031	\$469,513	\$9,860	\$59,449	4.5%	\$0	\$78,288	\$460,534	\$675,713	69%
2032	\$460,534	\$9,671	\$62,124	4.5%	\$0	\$36,752	\$495,578	\$676,223	68%
2033	\$495,578	\$10,407	\$64,920	4.5%	\$0	\$28,283	\$542,622	\$721,353	69%
2034	\$542,622	\$11,395	\$67,841	4.5%	\$0	\$51,285	\$570,574	\$778,417	70%
2035	\$570,574	\$11,982	\$70,894	4.5%	\$0	\$338,232	\$315,219	\$815,452	70%
2036	\$315,219	\$6,620	\$74,084	4.5%	\$0	\$30,805	\$365,119	\$560,074	56%
2037	\$365,119	\$7,667	\$77,418	4.5%	\$0	\$36,487	\$413,718	\$615,685	59%
2038	\$413,718	\$8,688	\$80,902	4.5%	\$0	\$29,786	\$473,523	\$669,277	62%
2039	\$473,523	\$9,944	\$84,543	4.5%	\$0	\$58,983	\$509,027	\$733,551	65%
2040	\$509,027	\$10,690	\$88,347	4.5%	\$0	\$374,286	\$233,779	\$771,898	66%
2041	\$233,779	\$4,909	\$92,323	4.5%	\$0	\$26,701	\$304,310	\$488,953	48%
2042	\$304,310	\$6,391	\$96,477	4.5%	\$0	\$27,669	\$379,510	\$557,927	55%
2043	\$379,510	\$7,970	\$100,819	4.5%	\$0	\$53,947	\$434,352	\$630,434	60%
2044	\$434,352	\$9,121	\$105,356	4.5%	\$0	\$50,619	\$498,210	\$680,569	64%
2045	\$498,210	\$10,462	\$110,097	4.5%	\$0	\$13,724	\$605,045	\$738,248	67%
2046	\$605,045	\$12,706	\$115,051	4.5%	\$0	\$120,792	\$612,011	\$838,329	72%
2047	\$612,011	\$12,852	\$120,228	4.5%	\$0	\$61,858	\$683,234	\$833,905	73%
2048	\$683,234	\$14,348	\$125,639	4.5%	\$0	\$61,629	\$761,592	\$892,886	77%
2049	\$761,592	\$15,993	\$131,292	4.5%	\$0	\$92,875	\$816,003	\$956,812	80%
2050	\$816,003	\$17,136	\$137,201	4.5%	\$0	\$141,759	\$828,581	\$993,480	82%
2051	\$828,581	\$17,400	\$143,375	4.5%	\$0	\$198,142	\$791,214	\$984,015	84%
2052	\$791,214	\$16,615	\$149,827	4.5%	\$0	\$49,351	\$908,305	\$919,374	86%
2053	\$908,305	\$19,074	\$156,569	4.5%	\$0	\$38,164	\$1,045,784	\$1,009,390	90%
2054	\$1,045,784	\$21,961	\$163,614	4.5%	\$0	\$72,118	\$1,159,242	\$1,117,001	94%

2.1% - Interest Rate
3.0% - Inflation

Min FY End Balance:	\$233,779
Avg FY End Balance:	\$553,196

Min % Funded:	48%
Avg % Funded:	70%

Reserve Balance



Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2025	\$21,734			
		\$1,700	01.02	CH exterior,trim,paint
		\$1,165	01.05	metal fence,pool area,paint
		\$1,214	02.24	office-computer,desktop
		\$1,214	02.25	office-computer,laptop
		\$971	04.11	kitchen appliance-small items
		\$3,245	05.02	irrigation controllers
		\$850	05.04	landscape-drainage repairs
		\$485	05.05	landscape-drainage,brow ditch
		\$8,704	05.06	tree trim/remove/replace
		\$2,186	08.01	shed,repairs
2026	\$20,761			
		\$3,940	02.06	ceiling fans
		\$1,063	02.14	drinking fountain
		\$3,126	02.16	fitness equip-elliptical
		\$3,752	02.18	fitness equip-treadmill
		\$5,003	05.01	irrigation backflow valves-2"
		\$875	05.04	landscape-drainage repairs
		\$500	05.05	landscape-drainage,brow ditch
		\$2,502	07.03	deck mastic/seal,pool area

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2027	\$66,783			
		\$3,220	02.02	audio system & TV
		\$6,184	02.03	bbq grills,drop-in
		\$644	02.05	billiards equipment
		\$192	02.07	ceiling fans,kitchen
		\$2,061	02.11	door,sliding glass-70 inch
		\$3,443	02.20	hvac,condensor-front
		\$10,307	02.22	hvac,heat exchangers
		\$1,434	02.31	water heater,gas-CH
		\$3,865	03.05	walls,masonry repairs
		\$4,869	04.03	flooring,linoleum,kitchen/hallway
		\$773	04.08	kitchen appliance-hood
		\$2,577	04.10	kitchen appliance-refrigerators
		\$12,884	04.12	kitchen counter/cabinets
		\$4,123	04.15	window covering/treatment
		\$901	05.04	landscape-drainage repairs
		\$515	05.05	landscape-drainage,brow ditch
		\$6,441	07.07	furniture,pool area
		\$2,350	07.12	pumpset,spa
2028	\$33,562			
		\$5,972	04.07	furnishings
		\$7,166	04.09	kitchen appliance-range/ovens
		\$929	05.04	landscape-drainage repairs
		\$530	05.05	landscape-drainage,brow ditch
		\$9,510	05.06	tree trim/remove/replace
		\$5,909	06.04	concrete,repairs
		\$1,773	07.05	filter,pool
		\$1,773	07.06	filter,spa
2029	\$46,208			
		\$5,467	01.03	CH interior,paint
		\$2,734	01.04	CH kitchen,paint
		\$1,311	01.05	metal fence,pool area,paint
		\$3,827	02.28	signage,street-A
		\$6,086	05.03	irrigation/landscape,rehab
		\$956	05.04	landscape-drainage repairs
		\$546	05.05	landscape-drainage,brow ditch
		\$22,787	06.03	asphalt,repair/seal/stripe
		\$2,494	07.13	pumpset,spa jets

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2030	\$12,386			
		\$1,970	01.02	CH exterior,trim,paint
		\$2,111	02.19	fitness equip-weights
		\$1,408	02.24	office-computer,desktop
		\$1,408	02.25	office-computer,laptop
		\$1,126	04.11	kitchen appliance-small items
		\$985	05.04	landscape-drainage repairs
		\$562	05.05	landscape-drainage,brow ditch
		\$2,816	07.03	deck mastic/seal,pool area
2031	\$78,288			
		\$929	02.15	fitness equip-bowflex
		\$1,892	02.17	fitness equip-rowERG
		\$49,308	02.23	landscape-common area,rehab
		\$1,087	02.30	water heater,electric-kitchen
		\$9,281	02.32	windows,CH
		\$434	04.16	window,billiard room
		\$1,015	05.04	landscape-drainage repairs
		\$579	05.05	landscape-drainage,brow ditch
		\$10,393	05.06	tree trim/remove/replace
		\$2,646	07.11	pumpset,pool
		\$724	07.17	underwater light,spa
2032	\$36,752			
		\$9,542	04.01	flooring,carpet-billiards & grandroom
		\$1,045	05.04	landscape-drainage repairs
		\$597	05.05	landscape-drainage,brow ditch
		\$7,468	07.04	deck,repairs,pool area
		\$4,267	07.10	heater,spa
		\$13,833	07.16	solar system,pool
2033	\$28,283			
		\$1,476	01.05	metal fence,pool area,paint
		\$10,770	02.13	doors,interior
		\$4,111	02.21	hvac,condensor-rear
		\$3,385	02.26	office-reburbish & furniture
		\$1,076	05.04	landscape-drainage repairs
		\$615	05.05	landscape-drainage,brow ditch
		\$6,850	06.04	concrete,repairs

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2034	\$51,285			
		\$8,602	01.01	CH exterior, stucco, paint
		\$1,109	05.04	landscape-drainage repairs
		\$633	05.05	landscape-drainage, brow ditch
		\$11,356	05.06	tree trim/remove/replace
		\$26,416	06.03	asphalt, repair/seal/stripe
		\$3,169	07.03	deck mastic/seal, pool area
2035	\$338,232			
		\$2,284	01.02	CH exterior, trim, paint
		\$1,795	02.01	access system, re-key
		\$1,632	02.09	door, pool equip room
		\$1,632	02.24	office-computer, desktop
		\$1,632	02.25	office-computer, laptop
		\$1,305	04.11	kitchen appliance-small items
		\$1,142	05.04	landscape-drainage repairs
		\$652	05.05	landscape-drainage, brow ditch
		\$286,446	06.01	asphalt, repair/overlay/R&R-A
		\$8,160	07.07	furniture, pool area
		\$938	07.08	handrail, spa
		\$2,202	07.09	handrails, pool
		\$2,977	07.12	pumpset, spa
		\$17,441	07.14	resurface, pool
		\$7,994	07.15	resurface, spa
2036	\$30,805			
		\$4,202	02.16	fitness equip-elliptical
		\$5,043	02.18	fitness equip-treadmill
		\$2,900	04.02	flooring, carpet-library & card rm
		\$16,812	04.13	restrooms, refurbish
		\$1,176	05.04	landscape-drainage repairs
		\$672	05.05	landscape-drainage, brow ditch

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2037	\$36,487			
		\$1,661	01.05	metal fence,pool area,paint
		\$4,328	02.02	audio system & TV
		\$865	02.05	billiards equipment
		\$4,154	02.08	door,CH
		\$5,194	03.05	walls,masonry repairs
		\$2,856	04.04	flooring,tile,entry
		\$1,212	05.04	landscape-drainage repairs
		\$692	05.05	landscape-drainage,brow ditch
		\$12,409	05.06	tree trim/remove/replace
		\$3,116	08.01	shed,repairs
2038	\$29,786			
		\$5,618	02.06	ceiling fans
		\$10,700	03.03	metal fence,pool area,replace
		\$1,248	05.04	landscape-drainage repairs
		\$712	05.05	landscape-drainage,brow ditch
		\$7,941	06.04	concrete,repairs
		\$3,567	07.03	deck mastic/seal,pool area
2039	\$58,983			
		\$8,817	02.03	bbq grills,drop-in
		\$274	02.07	ceiling fans,kitchen
		\$2,044	02.31	water heater,gas-CH
		\$3,674	04.10	kitchen appliance-refrigerators
		\$8,180	05.03	irrigation/landscape,rehab
		\$1,285	05.04	landscape-drainage repairs
		\$734	05.05	landscape-drainage,brow ditch
		\$30,624	06.03	asphalt,repair/seal/stripe
		\$3,351	07.11	pumpset,pool

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2040	\$374,286			
		\$2,648	01.02	CH exterior,trim,paint
		\$1,892	02.24	office-computer,desktop
		\$1,892	02.25	office-computer,laptop
		\$8,515	04.07	furnishings
		\$1,513	04.11	kitchen appliance-small items
		\$5,055	05.02	irrigation controllers
		\$1,324	05.04	landscape-drainage repairs
		\$756	05.05	landscape-drainage,brow ditch
		\$13,560	05.06	tree trim/remove/replace
		\$332,077	06.02	asphalt,repair/overlay/R&R-B
		\$2,527	07.05	filter,pool
		\$2,527	07.06	filter,spa
2041	\$26,701			
		\$1,869	01.05	metal fence,pool area,paint
		\$2,922	02.04	bbq structure/doors
		\$1,248	02.15	fitness equip-bowflex
		\$2,542	02.17	fitness equip-rowERG
		\$3,120	02.27	signage,monument lettering
		\$681	02.29	signage,street-B
		\$7,649	04.06	flooring,wood/pergo
		\$1,364	05.04	landscape-drainage repairs
		\$778	05.05	landscape-drainage,brow ditch
		\$3,555	07.13	pumpset,spa jets
		\$973	07.17	underwater light,spa
2042	\$27,669			
		\$1,706	02.14	drinking fountain
		\$7,586	04.03	flooring,linoleum,kitchen/hallway
		\$6,423	04.15	window covering/treatment
		\$1,404	05.04	landscape-drainage repairs
		\$802	05.05	landscape-drainage,brow ditch
		\$4,014	07.03	deck mastic/seal,pool area
		\$5,734	07.10	heater,spa

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2043	\$53,947			
		\$6,512	02.12	door,sliding glass-95 inch
		\$7,030	03.02	gates,crash bar
		\$1,447	05.04	landscape-drainage repairs
		\$826	05.05	landscape-drainage,brow ditch
		\$14,817	05.06	tree trim/remove/replace
		\$9,206	06.04	concrete,repairs
		\$10,337	07.07	furniture,pool area
		\$3,772	07.12	pumpset,spa
2044	\$50,619			
		\$8,518	01.03	CH interior,paint
		\$4,259	01.04	CH kitchen,paint
		\$1,490	05.04	landscape-drainage repairs
		\$851	05.05	landscape-drainage,brow ditch
		\$35,501	06.03	asphalt,repair/seal/stripe
2045	\$13,724			
		\$3,069	01.02	CH exterior,trim,paint
		\$2,104	01.05	metal fence,pool area,paint
		\$2,193	02.24	office-computer,desktop
		\$2,193	02.25	office-computer,laptop
		\$1,754	04.11	kitchen appliance-small items
		\$1,535	05.04	landscape-drainage repairs
		\$876	05.05	landscape-drainage,brow ditch
2046	\$120,792			
		\$5,647	02.16	fitness equip-elliptical
		\$6,777	02.18	fitness equip-treadmill
		\$76,818	02.23	landscape-common area,rehab
		\$8,358	03.04	vinyl fence,adjacent to CH,replace
		\$1,581	05.04	landscape-drainage repairs
		\$902	05.05	landscape-drainage,brow ditch
		\$16,191	05.06	tree trim/remove/replace
		\$4,518	07.03	deck mastic/seal,pool area

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2047	\$61,858			
		\$5,816	02.02	audio system & TV
		\$1,162	02.05	billiards equipment
		\$6,219	02.20	hvac,condensor-front
		\$18,617	02.22	hvac,heat exchangers
		\$6,981	03.05	walls,masonry repairs
		\$14,865	04.01	flooring,carpet-billiards & grandroom
		\$1,395	04.08	kitchen appliance-hood
		\$1,628	05.04	landscape-drainage repairs
		\$930	05.05	landscape-drainage,brow ditch
		\$4,245	07.11	pumpset,pool
2048	\$61,629			
		\$5,273	02.26	office-reburbish & furniture
		\$20,852	04.05	flooring,tile,restrooms
		\$1,677	05.04	landscape-drainage repairs
		\$957	05.05	landscape-drainage,brow ditch
		\$10,672	06.04	concrete,repairs
		\$22,198	07.16	solar system,pool
2049	\$92,875			
		\$2,368	01.05	metal fence,pool area,paint
		\$6,598	02.21	hvac,condensor-rear
		\$6,912	02.28	signage,street-A
		\$10,992	05.03	irrigation/landscape,rehab
		\$1,727	05.04	landscape-drainage repairs
		\$986	05.05	landscape-drainage,brow ditch
		\$17,693	05.06	tree trim/remove/replace
		\$41,156	06.03	asphalt,repair/seal/stripe
		\$4,443	08.01	shed,repairs

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2050	\$141,759			
		\$3,558	01.02	CH exterior,trim,paint
		\$8,010	02.06	ceiling fans
		\$3,813	02.19	fitness equip-weights
		\$2,543	02.24	office-computer,desktop
		\$2,543	02.25	office-computer,laptop
		\$41,957	03.01	chain link fence
		\$2,034	04.11	kitchen appliance-small items
		\$1,779	05.04	landscape-drainage repairs
		\$1,016	05.05	landscape-drainage,brow ditch
		\$17,016	07.01	coping/tile,pool
		\$7,885	07.02	coping/tile,spa
		\$5,085	07.03	deck mastic/seal,pool area
		\$1,462	07.08	handrail,spa
		\$3,431	07.09	handrails,pool
		\$27,173	07.14	resurface,pool
		\$12,454	07.15	resurface,spa
2051	\$198,142			
		\$12,570	02.03	bbq grills,drop-in
		\$391	02.07	ceiling fans,kitchen
		\$4,407	02.10	door,security,spa area
		\$1,677	02.15	fitness equip-bowflex
		\$3,416	02.17	fitness equip-rowERG
		\$1,964	02.30	water heater,electric-kitchen
		\$2,914	02.31	water heater,gas-CH
		\$4,518	04.02	flooring,carpet-library & card rm
		\$5,238	04.10	kitchen appliance-refrigerators
		\$25,230	04.14	shower,refurbish
		\$10,476	05.01	irrigation backflow valves-2"
		\$1,833	05.04	landscape-drainage repairs
		\$1,046	05.05	landscape-drainage,brow ditch
		\$13,095	07.07	furniture,pool area
		\$4,778	07.12	pumpset,spa
		\$1,308	07.17	underwater light,spa
		\$17,970	09.01	gutters/downspouts
		\$85,311	09.02	shingle roof,CH

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2052	\$49,351			
		\$12,140	04.07	furnishings
		\$1,888	05.04	landscape-drainage repairs
		\$1,078	05.05	landscape-drainage,brow ditch
		\$19,333	05.06	tree trim/remove/replace
		\$3,603	07.05	filter,pool
		\$3,603	07.06	filter,spa
		\$7,706	07.10	heater,spa
2053	\$38,164			
		\$2,665	01.05	metal fence,pool area,paint
		\$15,004	04.09	kitchen appliance-range/ovens
		\$1,944	05.04	landscape-drainage repairs
		\$1,110	05.05	landscape-drainage,brow ditch
		\$12,372	06.04	concrete,repairs
		\$5,069	07.13	pumpset,spa jets
2054	\$72,118			
		\$15,537	01.01	CH exterior,stucco,paint
		\$2,003	05.04	landscape-drainage repairs
		\$1,143	05.05	landscape-drainage,brow ditch
		\$47,711	06.03	asphalt,repair/seal/stripe
		\$5,724	07.03	deck mastic/seal,pool area
Grand Total:	\$2,273,969			

Reserve Balance Distribution

<i>Note- This distribution is based on the disbursement by year in ascending order.</i>	\$317,345 : FY Start Balance
	\$317,345 : Distributed Funds
	\$0 : Remaining Funds

Reserve Component	Distribution	Percentage
01 Coat/Paint/Stain		
01.01 CH exterior, stucco, paint		
01.02 CH exterior, trim, paint	\$3,670	1.1565%
01.03 CH interior, paint	\$5,467	1.7227%
01.04 CH kitchen, paint	\$2,734	0.8615%
01.05 metal fence, pool area, paint	\$3,347	1.0547%
02 Equipment		
02.01 access system, re-key		
02.02 audio system & TV	\$3,220	1.0147%
02.03 bbq grills, drop-in	\$6,184	1.9487%
02.04 bbq structure/doors		
02.05 billiards equipment	\$644	0.2029%
02.06 ceiling fans	\$3,940	1.2416%
02.07 ceiling fans, kitchen	\$192	0.0605%
02.08 door, CH		
02.09 door, pool equip room		
02.10 door, security, spa area		
02.11 door, sliding glass-70 inch	\$2,061	0.6495%
02.12 door, sliding glass-95 inch		
02.13 doors, interior		
02.14 drinking fountain	\$1,063	0.3350%
02.15 fitness equip-bowflex	\$929	0.2927%
02.16 fitness equip-elliptical	\$3,126	0.9850%
02.17 fitness equip-rowERG	\$1,892	0.5962%
02.18 fitness equip-treadmill	\$3,752	1.1823%
02.19 fitness equip-weights	\$2,111	0.6652%
02.20 hvac, condensor-front	\$3,443	1.0849%
02.21 hvac, condensor-rear		
02.22 hvac, heat exchangers	\$10,307	3.2479%
02.23 landscape-common area, rehab	\$49,308	15.5377%
02.24 office-computer, desktop	\$2,622	0.8262%
02.25 office-computer, laptop	\$2,622	0.8262%
02.26 office-reurbish & furniture		
02.27 signage, monument lettering		
02.28 signage, street-A	\$3,827	1.2059%
02.29 signage, street-B		
02.30 water heater, electric-kitchen	\$1,087	0.3425%

Reserve Balance Distribution

<i>Note- This distribution is based on the disbursement by year in ascending order.</i>	\$317,345 : FY Start Balance \$317,345 : Distributed Funds
	\$0 : Remaining Funds

<i>Reserve Component</i>	<i>Distribution</i>	<i>Percentage</i>
<hr/>		
02 Equipment		
02.31 water heater,gas-CH	\$1,434	0.4519%
02.32 windows,CH	\$9,281	2.9246%
<hr/>		
03 Fencing/Walls		
03.01 chain link fence		
03.02 gates,crash bar		
03.03 metal fence,pool area,replace		
03.04 vinyl fence,adjacent to CH,replace		
03.05 walls,masonry repairs	\$3,865	1.2179%
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04 Flooring/Furnishings		
04.01 flooring,carpet-billiards & grandroom	\$9,542	3.0068%
04.02 flooring,carpet-library & card rm		
04.03 flooring,linoleum,kitchen/hallway	\$4,869	1.5343%
04.04 flooring,tile,entry		
04.05 flooring,tile,restrooms		
04.06 flooring,wood/pergo		
04.07 furnishings	\$5,972	1.8819%
04.08 kitchen appliance-hood	\$773	0.2436%
04.09 kitchen appliance-range/ovens	\$7,166	2.2581%
04.10 kitchen appliance-refrigerators	\$2,577	0.8120%
04.11 kitchen appliance-small items	\$2,097	0.6608%
04.12 kitchen counter/cabinets	\$12,884	4.0599%
04.13 restrooms,refurbish		
04.14 shower,refurbish		
04.15 window covering/treatment	\$4,123	1.2992%
04.16 window,billiard room	\$434	0.1368%
<hr/>		
05 Irrigation/Landscape		
05.01 irrigation backflow valves-2"	\$5,003	1.5765%
05.02 irrigation controllers	\$3,245	1.0225%
05.03 irrigation/landscape,rehab	\$6,086	1.9178%
05.04 landscape-drainage repairs	\$7,556	2.3808%
05.05 landscape-drainage,brow ditch	\$4,314	1.3595%
05.06 tree trim/remove/replace	\$28,607	9.0145%
<hr/>		
06 Pavement		
06.01 asphalt,repair/overlay/R&R-A		
06.02 asphalt,repair/overlay/R&R-B		
06.03 asphalt,repair/seal/stripe	\$22,787	7.1805%

Reserve Balance Distribution

<i>Note- This distribution is based on the disbursement by year in ascending order.</i>	\$317,345 : FY Start Balance \$317,345 : Distributed Funds
	\$0 : Remaining Funds

<i>Reserve Component</i>	<i>Distribution</i>	<i>Percentage</i>
06 Pavement		
06.04 concrete,repairs	\$5,909	1.8620%
07 Pools/Spas		
07.01 coping/tile,pool		
07.02 coping/tile,spa		
07.03 deck mastic/seal,pool area	\$5,318	1.6758%
07.04 deck,repairs,pool area	\$7,468	2.3533%
07.05 filter,pool	\$1,773	0.5587%
07.06 filter,spa	\$1,773	0.5587%
07.07 furniture,pool area	\$6,441	2.0297%
07.08 handrail,spa		
07.09 handrails,pool		
07.10 heater,spa	\$4,267	1.3446%
07.11 pumpset,pool	\$2,646	0.8338%
07.12 pumpset,spa	\$2,350	0.7405%
07.13 pumpset,spa jets	\$2,494	0.7859%
07.14 resurface,pool		
07.15 resurface,spa		
07.16 solar system,pool	\$13,833	4.3590%
07.17 underwater light,spa	\$724	0.2281%
08 Restoration		
08.01 shed,repairs	\$2,186	0.6888%
09 Roofs		
09.01 gutters/downspouts		
09.02 shingle roof,CH		

Allocation Breakdown

<i>Reserve Component</i>		<i>Reserve Allocation (per year)</i>	<i>Reserve Allocation (per month)</i>	<i>Reserve Allocation (per unit per month)</i>	<i>Allocation %</i>
01	Coat/Paint/Stain	\$1,334.21	\$111.19	\$1.02	2.93%
01.01	CH exterior,stucco,paint	\$304.05	\$25.34	\$0.23	0.67%
01.02	CH exterior,trim,paint	\$313.51	\$26.13	\$0.24	0.69%
01.03	CH interior,paint	\$298.69	\$24.89	\$0.23	0.65%
01.04	CH kitchen,paint	\$149.34	\$12.45	\$0.11	0.33%
01.05	metal fence,pool area,paint	\$268.62	\$22.38	\$0.21	0.59%
02	Equipment	\$7,333.84	\$611.16	\$5.57	16.04%
02.01	access system,re-key	\$61.61	\$5.13	\$0.05	0.13%
02.02	audio system & TV	\$279.97	\$23.33	\$0.21	0.61%
02.03	bbq grills,drop-in	\$448.01	\$37.33	\$0.34	0.98%
02.04	bbq structure/doors	\$83.98	\$7.00	\$0.06	0.18%
02.05	billiards equipment	\$55.96	\$4.66	\$0.04	0.12%
02.06	ceiling fans	\$294.03	\$24.50	\$0.22	0.64%
02.07	ceiling fans,kitchen	\$13.93	\$1.16	\$0.01	0.03%
02.08	door,CH	\$89.59	\$7.47	\$0.07	0.20%
02.09	door,pool equip room	\$44.80	\$3.73	\$0.03	0.10%
02.10	door,security,spa area	\$62.83	\$5.24	\$0.05	0.14%
02.11	door,sliding glass-70 inch	\$44.79	\$3.73	\$0.03	0.10%
02.12	door,sliding glass-95 inch	\$88.21	\$7.35	\$0.07	0.19%
02.13	doors,interior	\$261.38	\$21.78	\$0.20	0.57%
02.14	drinking fountain	\$59.50	\$4.96	\$0.05	0.13%
02.15	fitness equip-bowflex	\$71.73	\$5.98	\$0.05	0.16%
02.16	fitness equip-elliptical	\$279.97	\$23.33	\$0.21	0.61%
02.17	fitness equip-rowERG	\$146.11	\$12.18	\$0.11	0.32%
02.18	fitness equip-treadmill	\$336.02	\$28.00	\$0.26	0.74%
02.19	fitness equip-weights	\$83.98	\$7.00	\$0.06	0.18%
02.20	hvac,condensor-front	\$149.68	\$12.47	\$0.11	0.33%
02.21	hvac,condensor-rear	\$187.09	\$15.59	\$0.14	0.41%
02.22	hvac,heat exchangers	\$448.08	\$37.34	\$0.34	0.98%
02.23	landscape-common area,rehab	\$2,539.15	\$211.60	\$1.94	5.56%
02.24	office-computer,desktop	\$224.01	\$18.67	\$0.17	0.49%
02.25	office-computer,laptop	\$224.01	\$18.67	\$0.17	0.49%
02.26	office-reburbish & furniture	\$164.29	\$13.69	\$0.13	0.36%

Allocation Breakdown

<i>Reserve Component</i>		<i>Reserve Allocation (per year)</i>	<i>Reserve Allocation (per month)</i>	<i>Reserve Allocation (per unit per month)</i>	<i>Allocation %</i>
02	Equipment	\$7,333.84	\$611.16	\$5.57	16.04%
02.27	signage,monument lettering	\$89.68	\$7.47	\$0.07	0.20%
02.28	signage,street-A	\$156.80	\$13.07	\$0.12	0.34%
02.29	signage,street-B	\$19.57	\$1.63	\$0.01	0.04%
02.30	water heater,electric-kitchen	\$41.99	\$3.50	\$0.03	0.09%
02.31	water heater,gas-CH	\$103.87	\$8.66	\$0.08	0.23%
02.32	windows,CH	\$179.22	\$14.94	\$0.14	0.39%
03	Fencing/Walls	\$1,172.83	\$97.73	\$0.90	2.57%
03.01	chain link fence	\$369.65	\$30.80	\$0.28	0.81%
03.02	gates,crash bar	\$119.02	\$9.92	\$0.09	0.26%
03.03	metal fence,pool area,replace	\$210.01	\$17.50	\$0.16	0.46%
03.04	vinyl fence,adjacent to CH,replace	\$138.13	\$11.51	\$0.11	0.30%
03.05	walls,masonry repairs	\$336.02	\$28.00	\$0.26	0.74%
04	Flooring/Furnishings	\$3,812.98	\$317.76	\$2.93	8.34%
04.01	flooring,carpet-billiards & grandroom	\$477.04	\$39.75	\$0.36	1.04%
04.02	flooring,carpet-library & card rm	\$128.82	\$10.74	\$0.10	0.28%
04.03	flooring,linoleum,kitchen/hallway	\$282.22	\$23.52	\$0.22	0.62%
04.04	flooring,tile,entry	\$46.19	\$3.85	\$0.04	0.10%
04.05	flooring,tile,restrooms	\$243.63	\$20.30	\$0.19	0.53%
04.06	flooring,wood/pergo	\$219.83	\$18.32	\$0.17	0.48%
04.07	furnishings	\$420.07	\$35.01	\$0.32	0.92%
04.08	kitchen appliance-hood	\$33.58	\$2.80	\$0.03	0.07%
04.09	kitchen appliance-range/ovens	\$241.95	\$20.16	\$0.18	0.53%
04.10	kitchen appliance-refrigerators	\$186.68	\$15.56	\$0.14	0.41%
04.11	kitchen appliance-small items	\$179.17	\$14.93	\$0.14	0.39%
04.12	kitchen counter/cabinets	\$373.39	\$31.12	\$0.29	0.82%
04.13	restrooms,refurbish	\$373.39	\$31.12	\$0.29	0.82%
04.14	shower,refurbish	\$359.68	\$29.97	\$0.27	0.79%
04.15	window covering/treatment	\$238.96	\$19.91	\$0.18	0.52%
04.16	window,billiard room	\$8.38	\$0.70	\$0.01	0.02%
05	Irrigation/Landscape	\$4,784.59	\$398.71	\$3.66	10.48%
05.01	irrigation backflow valves-2"	\$179.21	\$14.93	\$0.14	0.39%

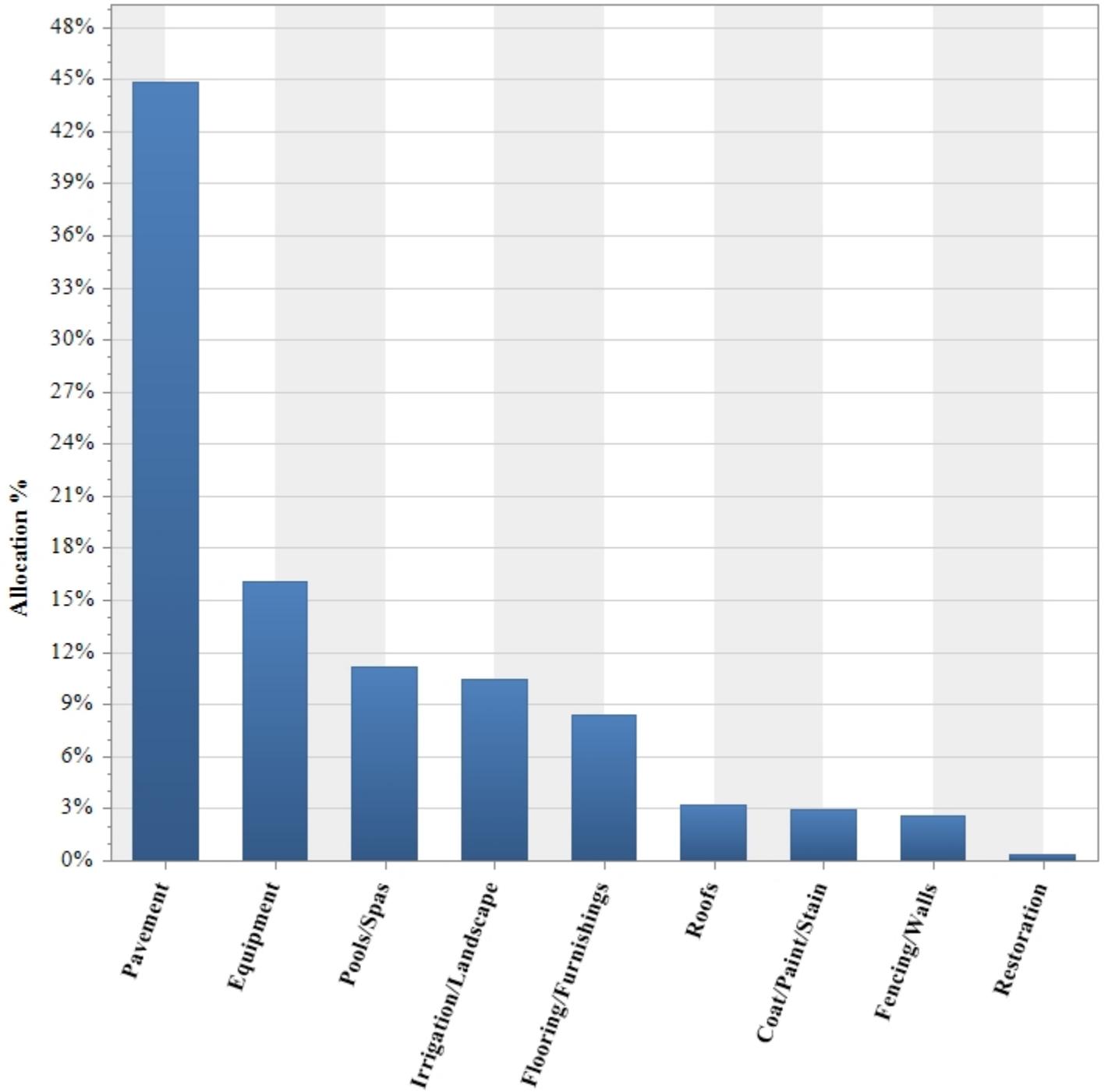
Allocation Breakdown

<i>Reserve Component</i>		<i>Reserve Allocation (per year)</i>	<i>Reserve Allocation (per month)</i>	<i>Reserve Allocation (per unit per month)</i>	<i>Allocation %</i>
05	Irrigation/Landscape	\$4,784.59	\$398.71	\$3.66	10.48%
05.02	irrigation controllers	\$199.50	\$16.63	\$0.15	0.44%
05.03	irrigation/landscape,rehab	\$498.76	\$41.56	\$0.38	1.09%
05.04	landscape-drainage repairs	\$783.77	\$65.31	\$0.60	1.72%
05.05	landscape-drainage,brow ditch	\$447.46	\$37.29	\$0.34	0.98%
05.06	tree trim/remove/replace	\$2,675.89	\$222.99	\$2.05	5.86%
06	Pavement	\$20,460.02	\$1,705.00	\$15.64	44.83%
06.01	asphalt,repair/overlay/R&R-A	\$7,863.89	\$655.32	\$6.01	17.23%
06.02	asphalt,repair/overlay/R&R-B	\$7,863.89	\$655.32	\$6.01	17.23%
06.03	asphalt,repair/seal/stripe	\$3,734.72	\$311.23	\$2.86	8.18%
06.04	concrete,repairs	\$997.52	\$83.13	\$0.76	2.19%
07	Pools/Spas	\$5,112.10	\$426.01	\$3.93	11.18%
07.01	coping/tile,pool	\$249.86	\$20.82	\$0.19	0.55%
07.02	coping/tile,spa	\$115.78	\$9.65	\$0.09	0.25%
07.03	deck mastic/seal,pool area	\$560.04	\$46.67	\$0.43	1.23%
07.04	deck,repairs,pool area	\$224.01	\$18.67	\$0.17	0.49%
07.05	filter,pool	\$124.69	\$10.39	\$0.10	0.27%
07.06	filter,spa	\$124.69	\$10.39	\$0.10	0.27%
07.07	furniture,pool area	\$700.05	\$58.34	\$0.54	1.53%
07.08	handrail,spa	\$42.94	\$3.58	\$0.03	0.09%
07.09	handrails,pool	\$100.77	\$8.40	\$0.08	0.22%
07.10	heater,spa	\$319.97	\$26.66	\$0.24	0.70%
07.11	pumpset,pool	\$255.44	\$21.29	\$0.20	0.56%
07.12	pumpset,spa	\$255.44	\$21.29	\$0.20	0.56%
07.13	pumpset,spa jets	\$170.29	\$14.19	\$0.13	0.37%
07.14	resurface,pool	\$798.02	\$66.50	\$0.61	1.75%
07.15	resurface,spa	\$365.76	\$30.48	\$0.28	0.80%
07.16	solar system,pool	\$648.39	\$54.03	\$0.50	1.42%
07.17	underwater light,spa	\$55.96	\$4.66	\$0.04	0.12%
08	Restoration	\$168.00	\$14.00	\$0.13	0.37%
08.01	shed,repairs	\$168.00	\$14.00	\$0.13	0.37%
09	Roofs	\$1,472.41	\$122.70	\$1.13	3.22%

Allocation Breakdown

<i>Reserve Component</i>		<i>Reserve Allocation (per year)</i>	<i>Reserve Allocation (per month)</i>	<i>Reserve Allocation (per unit per month)</i>	<i>Allocation %</i>
09	Roofs	\$1,472.41	\$122.70	\$1.13	3.22%
09.01	gutters/downspouts	\$256.19	\$21.35	\$0.20	0.56%
09.02	shingle roof,CH	\$1,216.22	\$101.35	\$0.93	2.66%
Grand Total:		\$45,651	\$3,804.26	\$34.91	100%

Category Breakdown Chart



Fully Funded Balance Breakdown - Next FY

Reserve Component	Current Cost	Useful Life	Remaining Life	Fully Funded Balance
01 Coat/Paint/Stain	\$16,744			\$11,834
01.01 CH exterior,stucco,paint	\$6,593	20	9	\$3,626
01.02 CH exterior,trim,paint	\$1,700	5	0	\$1,700
01.03 CH interior,paint	\$4,857	15	4	\$3,562
01.04 CH kitchen,paint	\$2,429	15	4	\$1,781
01.05 metal fence,pool area,paint	\$1,165	4	0	\$1,165
02 Equipment	\$127,374			\$87,987
02.01 access system,re-key	\$1,336	20	10	\$668
02.02 audio system & TV	\$3,035	10	2	\$2,428
02.03 bbq grills,drop-in	\$5,829	12	2	\$4,857
02.04 bbq structure/doors	\$1,821	20	16	\$364
02.05 billiards equipment	\$607	10	2	\$485
02.06 ceiling fans	\$3,825	12	1	\$3,507
02.07 ceiling fans,kitchen	\$181	12	2	\$151
02.08 door,CH	\$2,914	30	12	\$1,748
02.09 door,pool equip room	\$1,214	25	10	\$729
02.10 door,security,spa area	\$2,044	30	26	\$272
02.11 door,sliding glass-70 inch	\$1,943	40	2	\$1,845
02.12 door,sliding glass-95 inch	\$3,825	40	18	\$2,104
02.13 doors,interior	\$8,502	30	8	\$6,235
02.14 drinking fountain	\$1,032	16	1	\$968
02.15 fitness equip-bowflex	\$778	10	6	\$311
02.16 fitness equip-elliptical	\$3,035	10	1	\$2,732
02.17 fitness equip-rowERG	\$1,584	10	6	\$634
02.18 fitness equip-treadmill	\$3,643	10	1	\$3,279
02.19 fitness equip-weights	\$1,821	20	5	\$1,366
02.20 hvac,condensor-front	\$3,246	20	2	\$2,921
02.21 hvac,condensor-rear	\$3,246	16	8	\$1,623
02.22 hvac,heat exchangers	\$9,716	20	2	\$8,744
02.23 landscape-common area,rehab	\$41,294	15	6	\$24,776
02.24 office-computer,desktop	\$1,214	5	0	\$1,214
02.25 office-computer,laptop	\$1,214	5	0	\$1,214
02.26 office-reburbish & furniture	\$2,672	15	8	\$1,247
02.27 signage,monument lettering	\$1,945	20	16	\$389
02.28 signage,street-A	\$3,400	20	4	\$2,720
02.29 signage,street-B	\$424	20	16	\$85

Fully Funded Balance Breakdown - Next FY

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Fully Funded Balance</i>
02 Equipment	\$127,374			\$87,987
02.30 water heater,electric-kitchen	\$911	20	6	\$637
02.31 water heater,gas-CH	\$1,351	12	2	\$1,126
02.32 windows,CH	\$7,772	40	6	\$6,607
03 Fencing/Walls	\$39,590			\$20,414
03.01 chain link fence	\$20,039	50	25	\$10,019
03.02 gates,crash bar	\$4,129	32	18	\$1,807
03.03 metal fence,pool area,replace	\$7,286	32	13	\$4,326
03.04 vinyl fence,adjacent to CH,replace	\$4,493	30	21	\$1,348
03.05 walls,masonry repairs	\$3,643	10	2	\$2,914
04 Flooring/Furnishings	\$88,168			\$53,304
04.01 flooring,carpet-billiards & grandroom	\$7,758	15	7	\$4,138
04.02 flooring,carpet-library & card rm	\$2,095	15	11	\$559
04.03 flooring,linoleum,kitchen/hallway	\$4,590	15	2	\$3,978
04.04 flooring,tile,entry	\$2,003	40	12	\$1,402
04.05 flooring,tile,restrooms	\$10,566	40	23	\$4,490
04.06 flooring,wood/pergo	\$4,767	20	16	\$953
04.07 furnishings	\$5,465	12	3	\$4,099
04.08 kitchen appliance-hood	\$728	20	2	\$655
04.09 kitchen appliance-range/ovens	\$6,558	25	3	\$5,771
04.10 kitchen appliance-refrigerators	\$2,429	12	2	\$2,024
04.11 kitchen appliance-small items	\$971	5	0	\$971
04.12 kitchen counter/cabinets	\$12,145	30	2	\$11,335
04.13 restrooms,refurbish	\$12,145	30	11	\$7,692
04.14 shower,refurbish	\$11,699	30	26	\$1,560
04.15 window covering/treatment	\$3,886	15	2	\$3,368
04.16 window,billiard room	\$364	40	6	\$309
05 Irrigation/Landscape	\$23,548			\$21,191
05.01 irrigation backflow valves-2"	\$4,857	25	1	\$4,663
05.02 irrigation controllers	\$3,245	15	0	\$3,245
05.03 irrigation/landscape,rehab	\$5,408	10	4	\$3,245
05.04 landscape-drainage repairs	\$850	1	0	\$850
05.05 landscape-drainage,brow ditch	\$485	1	0	\$485
05.06 tree trim/remove/replace	\$8,704	3	0	\$8,704
06 Pavement	\$451,950			\$219,360
06.01 asphalt,repair/overlay/R&R-A	\$213,148	25	10	\$127,889
06.02 asphalt,repair/overlay/R&R-B	\$213,148	25	15	\$85,259
06.03 asphalt,repair/seal/stripe	\$20,246	5	4	\$4,049

Fully Funded Balance Breakdown - Next FY

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Fully Funded Balance</i>
06 Pavement	\$451,950			\$219,360
06.04 concrete,repairs	\$5,408	5	3	\$2,163
07 Pools/Spas	\$72,943			\$33,553
07.01 coping/tile,pool	\$8,127	30	25	\$1,354
07.02 coping/tile,spa	\$3,766	30	25	\$628
07.03 deck mastic/seal,pool area	\$2,429	4	1	\$1,822
07.04 deck,repairs,pool area	\$6,072	25	7	\$4,372
07.05 filter,pool	\$1,622	12	3	\$1,217
07.06 filter,spa	\$1,622	12	3	\$1,217
07.07 furniture,pool area	\$6,072	8	2	\$4,554
07.08 handrail,spa	\$698	15	10	\$233
07.09 handrails,pool	\$1,639	15	10	\$546
07.10 heater,spa	\$3,469	10	7	\$1,041
07.11 pumpset,pool	\$2,216	8	6	\$554
07.12 pumpset,spa	\$2,216	8	2	\$1,662
07.13 pumpset,spa jets	\$2,216	12	4	\$1,477
07.14 resurface,pool	\$12,978	15	10	\$4,326
07.15 resurface,spa	\$5,948	15	10	\$1,983
07.16 solar system,pool	\$11,248	16	7	\$6,327
07.17 underwater light,spa	\$607	10	6	\$243
08 Restoration	\$2,186			\$2,186
08.01 shed,repairs	\$2,186	12	0	\$2,186
09 Roofs	\$47,891			\$6,385
09.01 gutters/downspouts	\$8,333	30	26	\$1,111
09.02 shingle roof,CH	\$39,558	30	26	\$5,274
Grand Total:	\$870,392			\$456,214

Category Summary - Next FY

<i>Category</i>	<i>Current Cost</i>	<i>Useful Life (Min - Max)</i>	<i>Remaining Life (Min - Max)</i>	<i>Fully Funded Balance</i>
01 Coat/Paint/Stain	\$16,744	4 - 20	0 - 9	\$11,834
02 Equipment	\$127,374	5 - 40	0 - 26	\$87,987
03 Fencing/Walls	\$39,590	10 - 50	2 - 25	\$20,414
04 Flooring/Furnishings	\$88,168	5 - 40	0 - 26	\$53,304
05 Irrigation/Landscape	\$23,548	1 - 25	0 - 4	\$21,191
06 Pavement	\$451,950	5 - 25	3 - 15	\$219,360
07 Pools/Spas	\$72,943	4 - 30	1 - 25	\$33,553
08 Restoration	\$2,186	12 - 12	0 - 0	\$2,186
09 Roofs	\$47,891	30 - 30	26 - 26	\$6,385
Grand Total:	\$870,392			\$456,214

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
01 Coat/Paint/Stain							
01.01 CH exterior,stucco,paint UL: 20 RL: 10 approx 4,176 sq ft	1	each	\$6,096.77	10	100%	5%	\$6,401
01.02 CH exterior,trim,paint UL: 5 RL: 1	1	each	\$1,572.20	10	100%	5%	\$1,650
01.03 CH interior,paint UL: 15 RL: 5	1	each	\$4,492.00	10	100%	5%	\$4,716
01.04 CH kitchen,paint UL: 15 RL: 5	1	each	\$2,246.00	10	100%	5%	\$2,358
01.05 metal fence,pool area,paint UL: 4 RL: 1	120	lin ft	\$8.98	10	100%	5%	\$1,131
02 Equipment							
02.01 access system,re-key UL: 20 RL: 11	1	each	\$1,235.30	10	100%	5%	\$1,297
02.02 audio system & TV UL: 10 RL: 3 2- Peavy speakers	1	each	\$2,807.50	10	100%	5%	\$2,947
02.03 bbq grills,drop-in UL: 12 RL: 3	6	each	\$898.40	10	100%	5%	\$5,659
02.04 bbq structure/doors UL: 20 RL: 17	1	each	\$1,684.50	10	100%	5%	\$1,768
02.05 billiards equipment UL: 10 RL: 3	1	each	\$561.50	10	100%	5%	\$589
02.06 ceiling fans UL: 12 RL: 2	9	each	\$393.05	10	100%	5%	\$3,714
02.07 ceiling fans,kitchen UL: 12 RL: 3	1	each	\$168.45	10	100%	5%	\$176
02.08 door,CH UL: 30 RL: 13 2- main entry 1- rear entry 1- hallway to pool	4	each	\$673.80	10	100%	5%	\$2,829
02.09 door,pool equip room UL: 25 RL: 11	2	each	\$561.50	10	100%	5%	\$1,179
02.10 door,security,spa area UL: 30 RL: 27	1	each	\$1,890.01	10	100%	5%	\$1,984

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
02 Equipment							
02.11 door,sliding glass-70 inch UL: 40 RL: 3	2	each	\$898.40	10	100%	5%	\$1,886
02.12 door,sliding glass-95 inch UL: 40 RL: 19	3	each	\$1,179.15	10	100%	5%	\$3,714
02.13 doors,interior UL: 30 RL: 9	14	each	\$561.50	10	100%	5%	\$8,254
02.14 drinking fountain UL: 16 RL: 2	1	each	\$954.55	10	100%	5%	\$1,002
02.15 fitness equip-bowflex UL: 10 RL: 7 fy2021- \$647	1	each	\$719.79	3	100%	5%	\$755
02.16 fitness equip-elliptical UL: 10 RL: 2 Norditrak	1	each	\$2,807.50	10	100%	5%	\$2,947
02.17 fitness equip-rowERG UL: 10 RL: 7 fy2021- \$1,330 Rogue Fitness (Concept2)	1	each	\$1,465.53	3	100%	5%	\$1,538
02.18 fitness equip-treadmill UL: 10 RL: 2 Sole	1	each	\$3,369.00	10	100%	5%	\$3,537
02.19 fitness equip-weights UL: 20 RL: 6	1	each	\$1,684.50	10	100%	5%	\$1,768
02.20 hvac,condensor-front UL: 20 RL: 3 #PA10JA060-C;sn1403E04729	1	each	\$3,001.77	10	100%	5%	\$3,151
02.21 hvac,condensor-rear UL: 16 RL: 9 Goodman #GSX160481FH;sn1709483053	1	each	\$3,001.77	10	100%	5%	\$3,151
02.22 hvac,heat exchangers UL: 20 RL: 3	2	each	\$4,492.00	10	100%	5%	\$9,433
02.23 landscape-common area,rehab UL: 15 RL: 7	1	each	\$38,182.00	10	100%	5%	\$40,091
02.24 office-computer,desktop UL: 5 RL: 1	1	each	\$1,123.00	10	100%	5%	\$1,179
02.25 office-computer,laptop UL: 5 RL: 1	1	each	\$1,123.00	10	100%	5%	\$1,179

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
02 Equipment							
02.26 office-reburbish & furniture UL: 15 RL: 9	1	each	\$2,470.60	10	100%	5%	\$2,594
02.27 signage,monument lettering UL: 20 RL: 17	3	each	\$599.68	10	100%	5%	\$1,888
02.28 signage,street-A UL: 20 RL: 5	8	each	\$393.05	10	100%	5%	\$3,301
02.29 signage,street-B UL: 20 RL: 17	1	each	\$393.05	10	100%	5%	\$412
02.30 water heater,electric-kitchen UL: 20 RL: 7	1	each	\$842.25	10	100%	5%	\$884
02.31 water heater,gas-CH UL: 12 RL: 3 #21V40-38N;snRHLN1102412425 (40 gallon)	1	each	\$1,250.00	10	100%	5%	\$1,312
02.32 windows,CH UL: 40 RL: 7	16	each	\$449.20	10	100%	5%	\$7,546
03 Fencing/Walls							
03.01 chain link fence UL: 50 RL: 26	550	lin ft	\$33.69	10	100%	5%	\$19,455
03.02 gates,crash bar UL: 32 RL: 19	2	each	\$1,909.10	10	100%	5%	\$4,009
03.03 metal fence,pool area,replace UL: 32 RL: 14	120	lin ft	\$56.15	10	100%	5%	\$7,074
03.04 vinyl fence,adjacent to CH,replace UL: 30 RL: 22	1	each	\$4,155.10	10	100%	5%	\$4,362
03.05 walls,masonry repairs UL: 10 RL: 3	1	each	\$3,369.00	10	100%	5%	\$3,537
04 Flooring/Furnishings							
04.01 flooring,carpet-billiards & grandroom UL: 15 RL: 8 xx- billiards xx- grandroom Note- total carpet area in CH is 296 sq yds	1	each	\$7,173.34	10	100%	5%	\$7,532
04.02 flooring,carpet-library & card rm UL: 15 RL: 12 xx- card room xx- library fy2021-\$1,758 Tri-City Carpet	1	each	\$1,937.15	3	100%	5%	\$2,034

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
04 Flooring/Furnishings							
04.03 flooring,linoleum,kitchen/hallway UL: 15 RL: 3	210	sq ft	\$20.21	10	100%	5%	\$4,456
04.04 flooring,tile,entry UL: 40 RL: 13	55	sq ft	\$33.69	10	100%	5%	\$1,945
04.05 flooring,tile,restrooms UL: 40 RL: 24	290	sq ft	\$33.69	10	100%	5%	\$10,258
04.06 flooring,wood/pergo UL: 20 RL: 17 fy2021- \$4,000 Emoire Today	475	sq ft	\$9.28	3	100%	5%	\$4,628
04.07 furnishings UL: 12 RL: 4	1	each	\$5,053.50	10	100%	5%	\$5,306
04.08 kitchen appliance-hood UL: 20 RL: 3	1	each	\$673.80	10	100%	5%	\$707
04.09 kitchen appliance-range/ovens UL: 25 RL: 4 DCS	2	each	\$3,032.10	10	100%	5%	\$6,367
04.10 kitchen appliance-refrigerators UL: 12 RL: 3 1- Hot Point 1- Kenmore	2	each	\$1,123.00	10	100%	5%	\$2,358
04.11 kitchen appliance-small items UL: 5 RL: 1	1	each	\$898.40	10	100%	5%	\$943
04.12 kitchen counter/cabinets UL: 30 RL: 3	1	each	\$11,230.00	10	100%	5%	\$11,791
04.13 restrooms,refurbish UL: 30 RL: 12	2	each	\$5,615.00	10	100%	5%	\$11,791
04.14 shower,refurbish UL: 30 RL: 27	1	each	\$10,817.86	10	100%	5%	\$11,358
04.15 window covering/treatment UL: 15 RL: 3	1	each	\$3,593.60	10	100%	5%	\$3,773
04.16 window,billiard room UL: 40 RL: 7	1	each	\$336.90	10	100%	5%	\$353
05 Irrigation/Landscape							
05.01 irrigation backflow valves-2" UL: 25 RL: 2	2	each	\$2,246.00	10	100%	5%	\$4,716
05.02 irrigation controllers UL: 15 RL: 1	3	each	\$1,000.00	10	100%	5%	\$3,150

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
05 Irrigation/Landscape							
05.03 irrigation/landscape,rehab UL: 10 RL: 5	1	each	\$5,000.00	1	100%	5%	\$5,250
05.04 landscape-drainage repairs UL: 1 RL: 1	1	each	\$786.10	10	100%	5%	\$825
05.05 landscape-drainage,brow ditch UL: 1 RL: 1	1	each	\$449.20	10	100%	5%	\$471
05.06 tree trim/remove/replace UL: 3 RL: 1 fy2022- \$8,450 Jose's Tree Service	1	each	\$8,047.62	3	100%	5%	\$8,450
06 Pavement							
06.01 asphalt,repair/overlay/R&R-A UL: 25 RL: 11	58,500	sq ft	\$3.37	10	100%	5%	\$206,940
06.02 asphalt,repair/overlay/R&R-B UL: 25 RL: 16	58,500	sq ft	\$3.37	10	100%	5%	\$206,940
06.03 asphalt,repair/seal/stripe UL: 5 RL: 5 fy2024- \$19,539 Hogue Blacktop	117,000	sq ft	\$0.16	3	100%	5%	\$19,656
06.04 concrete,repairs UL: 5 RL: 4 fy2023- \$3,116 Precision Concrete Cutting; repair trip hazards & expansion joint repair work	1	each	\$5,000.00	10	100%	5%	\$5,250
07 Pools/Spas							
07.01 coping/tile,pool UL: 30 RL: 26	82	lin ft	\$91.65	10	100%	5%	\$7,890
07.02 coping/tile,spa UL: 30 RL: 26	38	lin ft	\$91.65	10	100%	5%	\$3,656
07.03 deck mastic/seal,pool area UL: 4 RL: 2	1	each	\$2,246.00	10	100%	5%	\$2,358
07.04 deck,repairs,pool area UL: 25 RL: 8	1	each	\$5,615.00	10	100%	5%	\$5,895
07.05 filter,pool UL: 12 RL: 4 #DE7220;sn21110708050977003	1	each	\$1,500.00	10	100%	5%	\$1,575
07.06 filter,spa UL: 12 RL: 4 #DE6020;sn21122109002455008	1	each	\$1,500.00	10	100%	5%	\$1,575

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
07 Pools/Spas							
07.07 furniture,pool area UL: 8 RL: 3 6- chaise lounge 4- tables w/4 chairs each	1	each	\$5,615.00	10	100%	5%	\$5,895
07.08 handrail,spa UL: 15 RL: 11	1	each	\$645.73	10	100%	5%	\$678
07.09 handrails,pool UL: 15 RL: 11	2	each	\$758.03	10	100%	5%	\$1,591
07.10 heater,spa UL: 10 RL: 8 fy2021- \$3,000 Blue Moon Pools #HTR400MASTERTEMP;sn1117045220560D (2/14/22)	1	each	\$3,208.57	3	100%	5%	\$3,368
07.11 pumpset,pool UL: 8 RL: 7 fy2023- \$2,069 Robertson Pools	1	each	\$2,049.30	3	100%	5%	\$2,151
07.12 pumpset,spa UL: 8 RL: 3	1	each	\$2,049.30	10	100%	5%	\$2,151
07.13 pumpset,spa jets UL: 12 RL: 5	1	each	\$2,049.30	10	100%	5%	\$2,151
07.14 resurface,pool UL: 15 RL: 11 82 lin ft; 3.5-5' depth 1-railing; 1-ladder 2-slimmers 1-underwater light	1	each	\$12,000.00	10	100%	5%	\$12,600
07.15 resurface,spa UL: 15 RL: 11 38 lin ft; 3' depth 2-railing 1-skimmer 1-underwater light	1	each	\$5,500.00	10	100%	5%	\$5,775
07.16 solar system,pool UL: 16 RL: 8 fy2024- \$7,405 Pure PWR Pools; repairs	16	each	\$650.00	3	100%	5%	\$10,920
07.17 underwater light,spa UL: 10 RL: 7	1	each	\$561.50	10	100%	5%	\$589
08 Restoration							
08.01 shed,repairs UL: 12 RL: 1	1	each	\$2,021.40	10	100%	5%	\$2,122

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
09	Roofs						
09.01	572	lin ft	\$13.47	3	100%	5%	\$8,090
	gutters/downspouts UL: 30 RL: 27						
09.02	76	square	\$481.29	3	100%	5%	\$38,406
	shingle roof,CH UL: 30 RL: 27 fy2021- \$33,195 Roof Masters						

Grand Total: 88

Field Report

**Note- Field observations are normally based on an inspection of all accessible reserve components under consideration. Roofing system observations (if applicable) are normally based on a minimum inspection of at least 15% of the total number of units within the complex. Level 1 Reserve Studies normally provide for reserve component identification, quantification and specification via actual field observations and/or measurements. Recommend that association management institute a log book to record "Reserve Fund Disbursements" to facilitate future reserve studies. The log should include copy of all contracts/invoices.*

COAT/PAINT/STAIN

Metal- Visible rust must be completely removed/converted on metal substrates (e.g. wrought iron) & then primed prior to high quality coating application to afford protection from the elements. High gloss is recommended for maximum durability.

Stucco- The term stucco is widely used to describe the cement plaster used for coating exterior surfaces of buildings. Three-coat work (scratch- 3/8" thick, brown- 3/8" thick, and finish- 3/8" thick) is normally applied over metal reinforced wood-frame structures. The finish coat (decorative surface) is integrally colored & frequently applied over metal reinforced wood-frame structures. The finish coat (decorative surface) is integrally colored & frequently textured.

Minimal care will keep a stucco surface attractive for many years. Cracks should be filled with a stucco patching compound to match the existing finish coat. This product is available in many colors at most building supply centers. Periodic pressure cleaning will keep the stucco clean & the finish coat bright for many years. In time, however, the stucco will eventually require recoat, paint or fog-coat application.

Wood- Deteriorated or damaged wood must be removed/replaced & then primed prior to high quality coating application to afford protection from the elements.

**Note- Ninety percent (90%) of failures are due to either moisture related problems or inadequate preparation of the surface.*

**Note- Touch-up applications are recommended between useful life expectancies of the component.*

DECK COMPOUND

All deck coatings require periodic maintenance. The time interval depends on coating life, traffic patterns & exposure to the elements. The deck surface must be inspected/repaired/sealed under an annual maintenance program to prevent water infiltration.

DRAINAGE SYSTEMS

Drainage systems & flood control basins should be inspected, repaired, and cleared of debris (in the spring & fall) under a semi-annual maintenance program.

EQUIPMENT

Unable to verify proper operation of all items. If properly maintained per manufacturer's recommendations and/or industry standards, these components should obtain useful life expectancy.

FENCING

Various fencing materials exists on the market today & include: aluminum, block, chain link, vinyl, wood, wood-crete & wrought iron. Wood fence is by far the most common fencing material & wood fence posts are especially vulnerable to rapid deterioration unless elevated to eliminate earth-to-wood contact.

Field Report

PAVEMENT

Weather, traffic & time work to erode the asphalt pavement. The sun dries out the natural oils, while the unprotected surface is left to oxidize. The brittle blacktop surface cracks, allowing moisture penetration (the primary cause of pavement failure). A surface seal (sealcoat) fills in minor cracks & depressions that lead to larger ones. It also penetrates & resaturates the dried out surface with natural oils & solids to create a protective shield that guards the pavement from weathering & further deterioration. A sealcoat can substantially increase the pavements useful life expectancy. When the sealcoat starts to change from a deep black to a dull gray, it generally indicates that it's time to re-coat. Cracks in concrete driveway/curbs/gutters/sidewalks must be filled under an annual maintenance program to deter further deterioration due to erosion or sectional replaced with a base/pavement designed to prevent recurrence.

POOL/SPA

Coping- Coping (cast stone) is used to top off the side of a pool/spa & finish the edge to the adjacent decking. Coping is subject to deterioration over a period of years & can be retarded by periodically treating the cast stone with a silicone-based compound.

Coping/Deck Joint- A major cause of tile/coping problems may be the sealed joint between the coping & deck. If this is not watertight, water runs under the coping & behind the tile causing coping/tile movement & damage. Sealant (e.g. Deck-O-Seal) should be periodically installed to prevent problems.

Deck- Recommend filling of cracks to prevent further deterioration due to erosion or sectional replacement with a base/pavement designed to prevent recurrence.

Equipment- Unable to verify proper operation of all items. If properly maintained, these items should obtain useful life. Pool/spa filter elements should be inspected/cleaned at least once a year under an annual maintenance program. Recommend replacement of the pool/spa filter pump timer (when it fails) with a timer that has an additional heater circuit designed to turn off gas fired heater approximately 25 minutes before the filter pump turns off, eliminating the problem of pounding/knocking due to overheated water & reducing scale/lime deposits which decrease the useful life of heater. Pump/motor assemblies should be periodically cleared of debris to allow for heat dissipation.

Furniture- Recommend replacement (when necessary) during the fall/winter months to take advantage of year end close-out deals.

Plaster- Although plaster finishes have lasted 20 years, the life of the finish depends upon the quality of the original work & careful control of the water chemistry. The pool/spa water should be emptied & refilled periodically (as determined by water analysis) to ensure/extend the useful life of the plaster. The water should also be clear (not turbid), colorless, and low in scale-forming chemicals.

Tile- Many concrete pools/spas include a tile trim (or border) around the perimeter or a tile-trimmed gutter. Although tile is almost indestructible, problems are almost invariably associated with grouting. Unless water chemistry is watched carefully, the grout between the tile (& coping) slowly erodes. The scum that forms on the tile at the waterline is a combination of oil & dust. There are special tile cleaners available that can be applied with a brush. Remove light scale deposits from the tile with solution of muriatic acid (1 part acid to 6 parts water; prevent possible injury by consulting with proper authorities/experts prior to mixing any solutions). Proper maintenance will prevent any problems occurring.

**Note- In a spa, the maximum recommended temperature is 104° Fahrenheit. In a pool, the ideal range for water temperature is 78°-82° Fahrenheit.*

**Note-Recommend that association management institute a log book to record "Pool/Spa Maintenance & Repairs" to facilitate future reserve studies.*

Field Report

ROOFS

Built-up Roofing (BUR)- Commonly used on flat or very-low slope roofs where a completely impervious membrane is required. A properly maintained BUR will normally have a service life of from 10 to 20 years. Deterioration occurs due to ultraviolet rays from the sun which oxidize & shrink the coating. As the coatings shrink & pull back from the edges of the roof, the underlying roofing felt is exposed & begins to rot. The sun also bakes out the roofing oils, which cause a pliable roof to turn hard & brittle.

Composition Shingle- Easy to maintain/repair & normally designed to last a minimum of 15 to 20 years.

Metal- A properly constructed metal roof generally requires little maintenance (however, prime/paint may be required periodically), is fireproof & normally will have a service life of 50+ years.

Tile- A properly constructed concrete or clay tile roof generally requires little maintenance, is fireproof & normally will have a service life of 50+ years.

Wood Shake/Shingle- Fire hazard with a normal service life of about 20 to 25 years. Recommend reroofing with an alternative roofing material (i.e. composition shingle, aluminum shingle, tile, etc.) to reduce/eliminate the fire hazard & funding requirement for this component.

Flashing- Flashing is used to protect seams or joints from water seepage. It is installed at the junction formed by the roof & a vertical wall, along roof rakes & eaves, along ridges, in roof valleys, around chimneys, vent pipes & stacks, at intersections of different roof planes, and at other points on the roof where water from rain could penetrate the roof & enter the structure. Leaks frequently occur at the joint where a minor roof intersects with a major roof or where the roof deck meets a vertical wall.

Gutters/Downspouts/Drain Inlets- Inspect gutters/downspouts/drain inlets (in the fall- after the leaves fall & before the rains begin) under an annual maintenance program. Clean out debris that may prevent adequate drainage. Flush with a garden hose & check for leaks.

*Note- Recommend roof surface be inspected/repared by qualified personnel under an annual maintenance program.

*Note- Recommend that association management institute a log book to record "Roof Maintenance & Repairs" to facilitate future reserve studies.

SLOPE STABILIZATION/EROSION CONTROL

Surface Saturation- Heavy rains can cause street flooding and minor mudslides, while longer-term problems occur when the soil gets oversaturated. The following may serve as a general guideline:

- 1) When rainfall is less than 6 inches, there tend to be few problems.
- 2) With more than 6 inches of rain, soil begins to saturate and can absorb less water. Small mudslides with a few feet of soil erosion can occur.
- 3) With more than 10 inches of rain, more serious problems begin. These include large mudslides during storms and, later in the year, the chance of massive mudslides, as water undermines bedrock layers of compacted earth.

Drainage- Concrete bench drains (V-ditches) are designed to channel water off the slope and down to the storm drain or natural drainage channel. These drains must be kept free of debris to allow for proper drainage. Baffles are railroad ties or timber partly buried in the hillside that work best on slight to medium slopes, slowing the flow of water runoff and giving it more time to soak into the ground. Riprap stones or concrete rubble cover the slope to slow the flow of water runoff.

*Note- Contact your local Fire Department's Forestry Division and/or a local University to obtain additional information on erosion control and fire safe planting for your area. Many internet websites offer valuable information on preventing accelerated soil erosion &

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minimizing sedimentation.

WOOD DESTROYING ORGANISMS

The association is normally responsible for the repair & maintenance of the common area occasioned by the presence of wood destroying organisms (e.g. termites) unless the governing documents indicate otherwise. Reserves to fund this item may be considered optional, because when & where an infestation will occur & the severity of the infestation is difficult to predict. Therefore, annual inspections by qualified personnel are recommended to discover any infestation in its early stages before it becomes a serious problem. Any visible areas of earth-to-wood contact must be eliminated.

The parameters and assumptions under which this study was completed, is based on information provided by the association/client, its representatives, its management company (as applicable), its contractors, other contractors, specialists and independent consultants, the State Department of Real Estate (or other state agency, as applicable), the Community Associations Institute (CAI), construction pricing and estimating manuals, and the preparer's own experience gained in the preparation of reserve study reports.

The reserve funding program reflects assumptions about future events. Some may not materialize, and unanticipated events/circumstances may develop. Therefore, the actual component cost and/or remaining life of a reserve component may vary from the reserve funding program. The preparer of this report does not express an opinion on the probability that actual item cost and/or remaining life may or may not approximate the reserve funding program.

It is assumed, unless otherwise indicated to the preparer, that all reserve items have been constructed properly, and that each estimated useful life will approximate that of the norm per industry standards and manufacturers specifications. Arbitrary estimates may have been used on reserve components with an indeterminable but potential liability to the association. The decision for the inclusion of these reserve components, and other assets considered or not, is ultimately left to the association/client.

The remaining life of the reserve components does not have a variance factor for unusual weather or natural disasters. It is assumed that a reasonable schedule of maintenance/repair will be conducted. The level of maintenance/repair any particular component receives may serve to prolong or shorten that components useful life. The actual life of any given component may vary due to quality of construction, original design, workmanship, intensity of use, maintenance/repair, and unusual weather. This study only addresses the maintenance and replacement of those reserve components listed, the associated costs/lives, and a reserve funding program.

Various percentage rate factors are generally used in the Cash Flow Analysis. A low-conservative net effective interest rate is normally used to compensate for any applicable federal and state taxes imposed. The annual inflation rate is normally determined using the national "CPIU", the Consumer Price Index for all urban consumers in the United States. Because it is difficult to accurately predict these factors over time, it is vital to update them annually.

Life-of-the-project items (e.g. building foundation/structure, concrete pavement, utilities, etc.) are generally excluded from this report. However, if the association has reason to expect the component to wear out or fail before the project does and if, due to the age of the units, the item may wear out within thirty (30) years, then that item should be included as a reserve component. Generally excluded are minor expenses which may be funded by a contingency and/or general maintenance/repair fund. Also excluded are expenses incurred due to natural disasters, accidents, or other occurrences, which are more properly insured for.

Calculations

1) Allocation % =

Reserve Allocation (Component Method) / Total Reserve Allocation (Component Method) x 100

2) Current Cost =

Extended Cost (for a component without subcomponents)

-or-

Sum of subcomponent Extended Costs (for a component with subcomponents)

3) Extended Cost =

Quantity x Unit Cost x Replacement % x (1+Contingency Rate)

4) Fully Funded Balance =

Current Cost / Useful Life x (Useful Life - Remaining Life)

5) FY End Balance (same as Next FY Start Balance) =

Initial or current fiscal year-

Current Reserve Balance + Interest Earned + Reserve Allocation to Fund + Special Assessment to Fund + Funds Due from Operating - Approved Funds to Disburse - Disbursements

Subsequent fiscal years-

FY Start Balance + Interest Earned + (Reserve Allocation (from previous year) x (1 + Reserve Allocation Rate)) - Disbursements

6) Interest Earned=

Initial fiscal year-

Current Reserve Balance x (Interest Rate (net effective)/12 x Number of funding months remaining in current fiscal year)

Subsequent fiscal years-

FY Start Balance x Interest Rate (net effective)

7) Percent Funded =

(FY Start Balance / Fully Funded Balance) x 100

8) Reserve Allocation (Component Method) =

Current Cost / Useful Life

Definitions

Abbreviations

bldgs = <i>buildings</i>	lf or lin ft = <i>lineal feet</i>	sy or sq yd = <i>square yard</i>
ea = <i>each</i>	RL = <i>remaining life</i>	UL = <i>useful life</i>
FY = <i>fiscal year</i>	sf or sq ft = <i>square feet</i> (100 sq ft = 1 square)	% = <i>percent</i>

1) Age

The approximate age of the complex. This parameter is provided for information only.

2) Allocation %

A percentage of the total Reserve Allocation. See Calculations- APPENDIX B.

3) Allocation Increase Rate

Expressed as a percentage rate that reflects the increase of a given year's Reserve Allocation over the previous year's Reserve Allocation and utilized only in the Cash Flow Analysis.

4) Base Year

The year in which the governing documents were recorded and/or the buildings constructed (average year may be used for phases built over a period of time), and utilized to determine the approximate complex age. This parameter is provided for information only.

5) Common Interest Development (CID)

Defined by shared property and restrictions in the deed on use of the property. A CID is governed by a mandatory Association of homeowners which administers the property and enforces its restrictions. The Association Board is responsible for repairing, replacing, or maintaining the common areas, other than the exclusive use common areas, and the owner of each separate interest is responsible for maintaining that separate interest and any exclusive use common area appurtenant to the separate interest. The following are two typical CID subdivision types:

- A) Condominium- In general, the recorded owner has title to the unit (or airspace). They are typically responsible for the interior of their individual unit/garage, all utilities that service their unit and any exclusive use common area associated with their unit (e.g. balcony, doors/windows, patio yard, etc.).
- B) Planned Development- In general, the recorded owner has title to the lot. They are typically responsible for the maintenance and repair of any structure or improvement located on their respective lot.

Note- CIDs & subdivision types are general and may not apply or may vary, based on your local.

6) Component Inventory

The task of selecting and quantifying reserve items. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of established association precedents, and discussion with appropriate association representatives.

7) Condition Assessment

The task of evaluating the current condition of the component based on observed or reported characteristics and normally documented in the field report for a Level 1 or Level 2 Reserve Study.

Definitions

8) Contingency Rate

Expressed as a percentage rate that reflects a factor added to the unit cost to prepare for an event that is liable to occur, but not with certainty.

9) Current Cost

The current fiscal year's estimated cost to maintain, replace, repair, or restore a reserve component to its original functional condition. Sources utilized to obtain estimates may include: the association, its contractors, other contractors, specialists and independent consultants, the State department of Real Estate (or other state department as applicable), construction pricing and estimating manuals, and the preparer's own experience and/or database of costs formulated in the preparation of other reserve study reports. See Calculations- APPENDIX B.

10) Disbursement

The funds expected to be paid or expended from the Reserve Balance.

11) Extended Cost

See Calculations- APPENDIX B.

12) Fiscal Year (FY)

A 12-month period for which an organization plans the use of its funds. There are two distinct types:

A) *Calendar Fiscal Year (ends December 31)*

B) *Non-Calendar Fiscal Year (does not end December 31)*

13) Full Funded Balance (FFB)

Total Accrued Depreciation. An indicator against which the FY Start Balance can be compared.

The balance that is in direct proportion to the fraction of life "used up" of the cost.

See Calculations- APPENDIX B.

14) Funding Goal

Independent of methodology utilized, the following represents the basic categories of funding plan goals:

A) *Baseline Funding*- Maintaining a Net Reserve Balance at or near zero.

B) *Full Funding*- Maintaining a Reserve Balance at or near Percent Funded of 100%.

C) *Statutory Funding*- Maintaining a specified Reserve Balance/Percent Funded per statutes.

D) *Threshold Funding*- Establishing and maintaining a set Net Reserve Balance or Percent Funded.

15) Funding Method (or Funding Plan)

An association's plan to provide income to the reserve fund to offset expected disbursements from that fund. The following represents two (2) basic methodologies used to fund reserves:

A) *Cash Flow Method*- A method of developing a reserve funding plan where allocations to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

B) *Component Method*- A method of developing a reserve funding plan where the total reserve allocation is based on the sum of allocations for individual components.

Definitions

16) **Funding Plan**

The combined Funding Method & Funding Goal.

17) **FY End Balance (same as next FY Start Balance)**

The balance in reserves at end of applicable fiscal year. See Calculations- Appendix B.

18) **FY Start Balance (same as prior year FY End Balance)**

The balance in reserves at start of applicable fiscal year.

19) **Inflation Rate**

Expressed as a percentage rate that reflects the increase of this year's costs over the previous year's costs. Also known as a 'cost increase factor'.

20) **Interest Earned**

The annual earning of reserve funds that have been deposited in certificates of deposit (CDs), money market accounts or other investment vehicles. See Calculations- Appendix B.

21) **Interest Rate**

The ratio of the gain received from an investment and the investment over a period of time (usually one year), prior to any federal or state imposed taxes.

22) **Interest Rate (net effective)**

The ratio of the gain received from an investment and the investment over a period of time (usually one year), after any federal or state imposed taxes.

23) **Levels of Service**

A) **Level 1 Reserve Study (Full or Comprehensive)**- A Reserve Study in which the following five Reserve Study tasks are performed:

- a) Component Inventory
- b) Condition Assessment (based upon on-site visual observations)
- c) Life and Valuation Estimates
- d) Fund Status
- e) Funding Plan

B) **Level 2 Reserve Study (Update, With-Site-Visit/On-Site Review)**- A Reserve Study update in which the following five tasks are performed:

- a) Component Inventory
- b) Condition Assessment (based upon on-site visual observations)
- c) Life and Valuation Estimates
- d) Fund Status
- e) Funding Plan

**Note- Updates are reliant on the validity of prior Reserve Studies.*

Definitions

C) Level 3 Reserve Study (Update, No-Site-Visit/Off-Site Review)- A Reserve Study update with no on-site visual observations in which the following three tasks are performed:

- a) Life and Valuation Estimates
- b) Fund Status
- c) Funding Plan

**Note- Updates are reliant on the validity of prior Reserve Studies.*

24) Percent Funded

A comparison of the Fully Funded Balance to the FY Start Balance expressed as a percentage, and used to provide a 'general indication' of reserve strength. See Calculations- APPENDIX B.

25) Quantity

The number or amount of a particular reserve component or subcomponent.

26) Remaining Life (RL)

The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the current fiscal year (but have not been approved) have a remaining life of "zero".

27) Replacement %

A percentage of the total replacement for a particular reserve component or subcomponent. This parameter is normally 100%.

28) Reserve Allocation

The amount to be annually budgeted towards reserves based on a Funding Plan.

29) Reserve Component (or subcomponent)

The individual line items in the reserve study, developed or updated in the physical analysis that form the building blocks of the reserve study. They typically are:

- A) association responsibility,
- B) with limited useful life expectancies,
- C) predictable remaining useful life expectancies,
- D) above a minimum threshold cost,
- E) and, as required by statutes.

30) Restoration

Defined as *to bring back to an unimpaired or improved condition*. General types follow:

- A) Building- In general, funding utilized to defray the cost (in whole or part) of major building components that are not necessarily included as line items and may include termite treatment.
- B) Irrigation System- In general, funding utilized to defray the cost (in whole or part) of sectional irrigation system areas including modernization to improve water management.
- C) Landscape- In general, funding utilized to defray the cost (in whole or part) of sectional landscape areas including modernization to improve water conservation & drainage.

Definitions

31) Risk Factor

The associated risk of the availability of reserves to fund expenditures by interpreting the Percent Funded parameter as follows:

- A) 70% and above- *LOW*
- B) 31% to 69%- *MODERATE*
- C) 30% and below- *HIGH*

32) Source Code

The source of information utilized to obtain cost and/or life estimates.

- 0- Actual Cost
- 1- Arbitrary Estimate
- 2- Architect/Engineer
- 3- Association
- 4- Bid/Proposal
- 5- Builder/Developer
- 6- Contractor
- 7- Cost Estimating Manual
- 8- Industry Standard
- 9- Manufacturer
- 10- Prior Reserve Study
- 11- Reserve Study Firm
- 12- Specialist/Expert
- 13- Vendor/Rep

33) Unit Cost

The current fiscal year's estimated cost to maintain, replace, repair, or restore an individual "unit of measure" of a reserve component or subcomponent to its original functional condition.

34) Unit of Measure

A system of units used in measuring a reserve component or subcomponent (i.e. each, lineal feet, square feet, etc.).

35) Useful Life (UL)

Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve item can be expected to serve its intended function if properly constructed and maintained in its present application or installation.

Supplemental Photos- Field Report



Metal fence at pool area needs prime/paint application.