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Pine Creek Village Association

Colorado Springs, CO

BRYAN FARLEY CAI-RS 00260 DESIGNATION RESERVE SPECIALIST

Report #: 10332-0
Beginning: January 1, 2023
Expires: December 31, 2023

RESERVE STUDY

Update "With-Site-Visit"

August 30, 2022

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.

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Reserve Study Executive Summary — With-Site-Visit

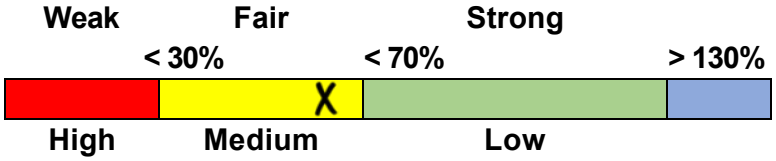
Pine Creek Village Association
Colorado Springs, CO
Level of Service: **Update "With-Site-Visit"**

Report #: **10332-0**
# of Units: 1,424
January 1, 2023 through **December 31, 2023**

Findings & Recommendations — as of January 1, 2023

Starting Reserve Balance	**$350,000**
Fully Funded Reserve Balance	**$545,011**
Annual Rate (Cost) of Deterioration	**$373,074**
Percent Funded	**64.2 %**
Recommended 2023 Annual "Fully Funding" Contributions	**$391,000**
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above $0	**$363,000**
Recommended 2023 Special Assessments for Reserves	**$0**
Most Recent Annual Reserve Contribution Rate	**$373,000**

Reserve Fund Strength: 64.2%



Risk of Special Assessment: **High** **Medium** **Low**

Economic Assumptions:

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

• This Update "With-Site-Visit", is based on a prior Reserve Study for your 2019 Fiscal Year. We performed the site inspection on 8/24/2022.
• The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
• Your Reserve Fund is currently 64.2 % Funded. This means the client's special assessment & deferred maintenance risk is currently Medium.
• Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at $391,000 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
• The goal of the Reserve Study is to help the client offset inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keep pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.
• We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
• Please watch this 5-minute video to understand the key results of a Reserve Study - https://youtu.be/u83t4BRRIRE

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Sites & Grounds			
21090	Concrete Surfaces - Allowance	3	0	$55,000
21190	Asphalt - Seal/Repair	4	0	$5,200
21200	Asphalt - Resurface	25	6	$42,000
21310	Site Rail: Metal - Replace - 1%	1	0	$20,000
21320	Fence/Rail/Walls/Surfaces-Paint-16%	1	0	$296,000
21330	Site Fencing: Wood - Replace - 1%	1	0	$3,500
21600	Mailbox CBUs - Replace - 10%	6	3	$19,000
21610	Monument Signs - Refurbish - 10%	4	1	$14,000
21620	Pet Waste Stations - Allowance-25%	6	3	$1,900
21660	Mailbox Lights - Replace	30	11	$41,000
	Mechanical			
25540	Solar Arrays - Replace	25	23	$41,350
25570	Irrigation Clocks - Replace (2020)	15	11	$35,000
25570	Irrigation Clocks - Replace (2021)	15	11	$85,000
25570	Irrigation Clocks - Replace (2022)	15	14	$40,000
	Park Areas			
21420	Park Wood Pergola – Replace	30	18	$7,850
21420	Pincrest Wood Pergola – Replace	30	18	$2,500
21700	Pinecrest Bench - Replace	20	16	$550
23600	Park Pavillion Roof - Replace	30	26	$9,600
26020	Playground Fall Surface - Replace	20	16	$82,550
26050	Playground Equipment - Replace	20	16	$118,500
26060	Park Tables/Benches - Replace	20	16	$8,700
26065	Park Trash Cans - Replace	20	16	$2,000
26275	Basketball Concrete - Allowance- 5%	5	3	$1,550
23	**Total Funded Components**			

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 STUDY RESULTS

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 Update With-Site-Visit Reserve Study, we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

RESERVE COMPONENT "FOUR-PART TEST"

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 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?

FUNDING OBJECTIVES

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.*

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 our site visit on 8/24/2022 we visually inspected the common area assets and were able to see a majority of the common areas.

Please see photo appendix for component details; the basis of our assumptions.

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these 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 figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these expenses are shown in the 30-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

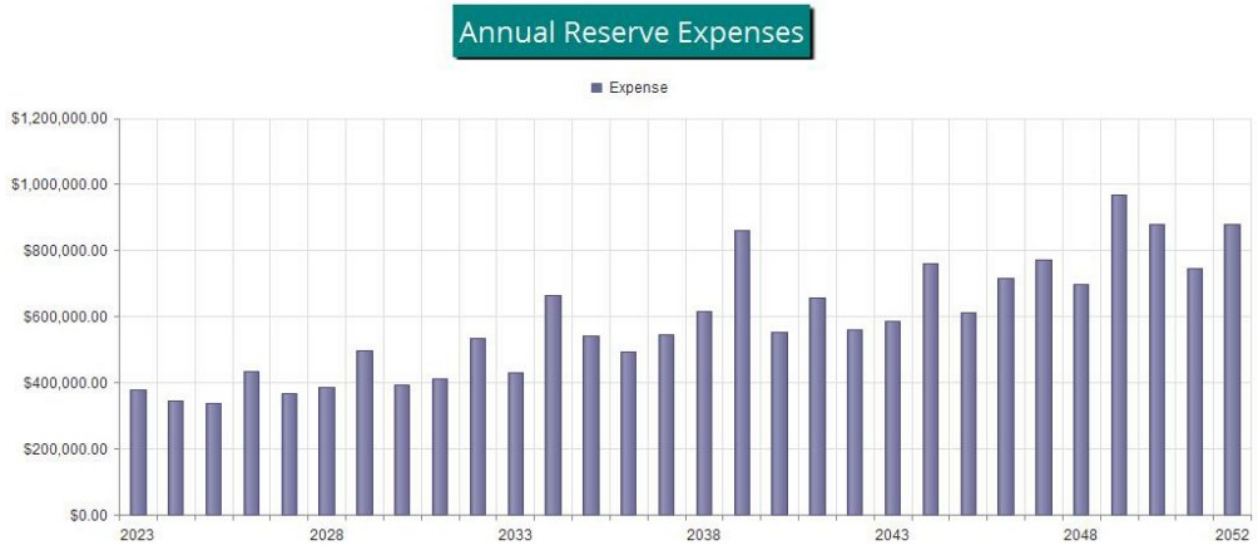


Figure 1

Reserve Fund Status

As of 1/1/2023 your Reserve Fund balance is projected to be $350,000 and your Fully Funded Balance is computed to be $545,011 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 64.2 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted contributions of $391,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

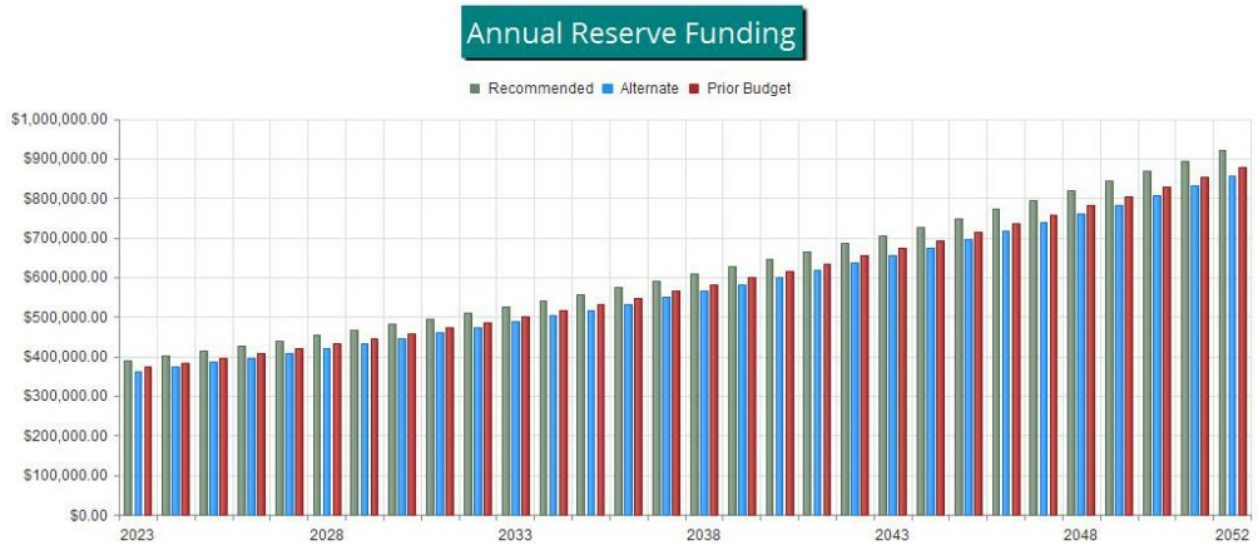


Figure 2

The reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate, compared to your always—changing Fully Funded Balance target is shown in the 30-Yr Cash Flow (Fig. 3).

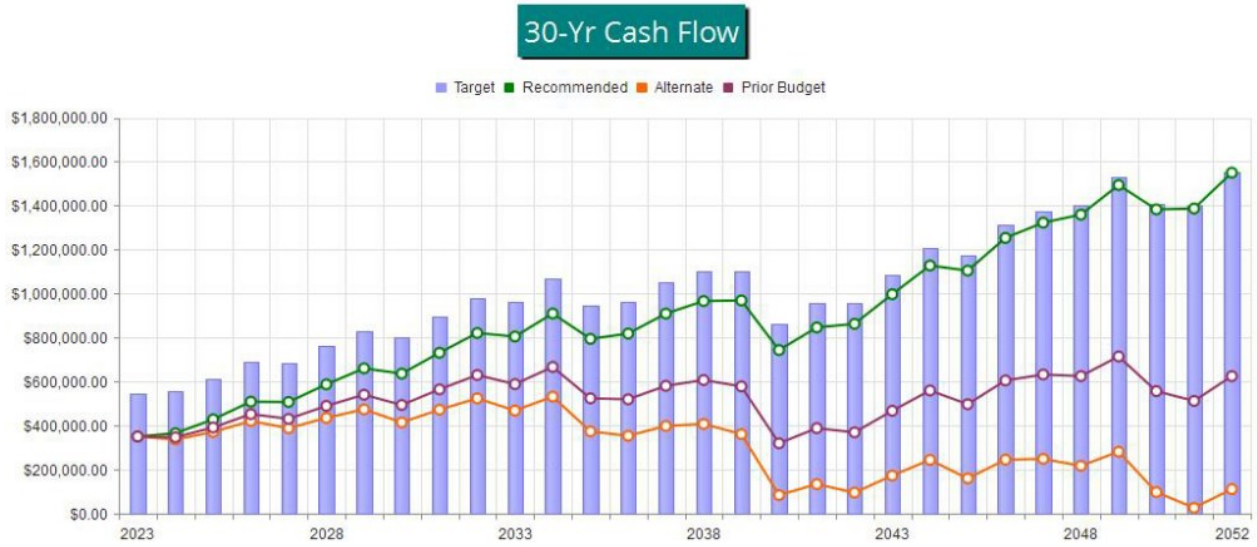


Figure 3

The information from Figure 3 is plotted on a Percent Funded scale in Figure 4. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.
A client that has a percent funded level of <30% may experience an ~ 20%-60% chance risk of special assessment. A client that is between 30% and 70% may experience an ~ 20%-5% chance risk of special assessment. A client that has a percent funded of >70% may experience an ~ <1% chance risk of special assessment.

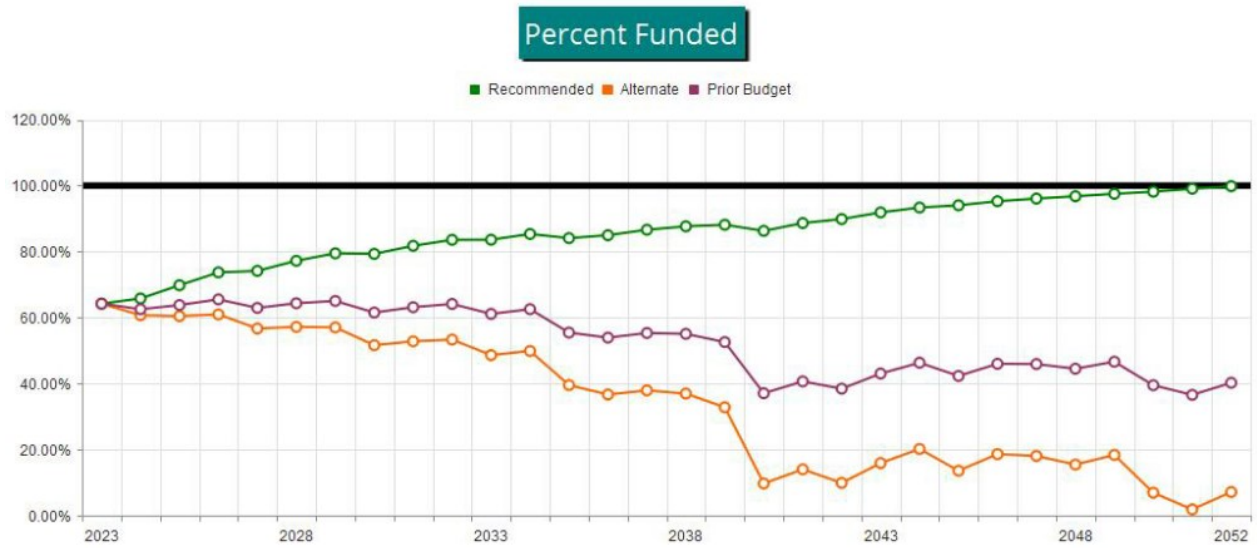


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

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

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

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

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate Best Case	Current Cost Estimate Worst Case
	Sites & Grounds					
21090	Concrete Surfaces - Allowance	~ 280400 GSF	3	0	$50,000	$60,000
21190	Asphalt - Seal/Repair	~ 16000 GSF	4	0	$4,000	$6,400
21200	Asphalt - Resurface	~ 16000 GSF	25	6	$36,000	$48,000
21310	Site Rail: Metal - Replace - 1%	1% of ~ 50100 LF	1	0	$15,000	$25,000
21320	Fence/Rail/Walls/Surfaces-Paint-16%	Exterior Surfaces	1	0	$236,800	$355,200
21330	Site Fencing: Wood - Replace - 1%	1% of ~ 7700 LF	1	0	$3,000	$4,000
21600	Mailbox CBUs - Replace - 10%	10% of ~ (100) CBUs	6	3	$16,000	$22,000
21610	Monument Signs - Refurbish - 10%	10% of ~ (31) Monuments	4	1	$10,000	$18,000
21620	Pet Waste Stations - Allowance-25%	25% of ~ (25) Stations	6	3	$1,600	$2,200
21660	Mailbox Lights - Replace	~ (36) Pole Lights	30	11	$37,400	$44,600
	Mechanical					
25540	Solar Arrays - Replace	~ (8) Panels	25	23	$33,100	$49,600
25570	Irrigation Clocks - Replace (2020)	~ (7) Controllers	15	11	$30,000	$40,000
25570	Irrigation Clocks - Replace (2021)	~ (17) Controllers	15	11	$80,000	$90,000
25570	Irrigation Clocks - Replace (2022)	~ (8) Controllers	15	14	$35,000	$45,000
	Park Areas					
21420	Park Wood Pergola – Replace	~ 450 GSF	30	18	$6,700	$9,000
21420	Pincrest Wood Pergola – Replace	~ 120 GSF	30	18	$2,000	$3,000
21700	Pinecrest Bench - Replace	~ (1) Pieces	20	16	$400	$700
23600	Park Pavillion Roof - Replace	~ 870 GSF	30	26	$8,700	$10,500
26020	Playground Fall Surface - Replace	~ 3800 GSF	20	16	$69,100	$96,000
26050	Playground Equipment - Replace	~ (4) Pieces	20	16	$97,500	$139,500
26060	Park Tables/Benches - Replace	~ (12) Pieces	20	16	$6,900	$10,500
26065	Park Trash Cans - Replace	~ (4) Pieces	20	16	$1,600	$2,400
26275	Basketball Concrete - Allowance- 5%	5% of ~ 2300 GSF	5	3	$1,400	$1,700

23 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
	Sites & Grounds							
21090	Concrete Surfaces - Allowance	$55,000	X	3	/	3	=	$55,000
21190	Asphalt - Seal/Repair	$5,200	X	4	/	4	=	$5,200
21200	Asphalt - Resurface	$42,000	X	19	/	25	=	$31,920
21310	Site Rail: Metal - Replace - 1%	$20,000	X	1	/	1	=	$20,000
21320	Fence/Rail/Walls/Surfaces-Paint-16%	$296,000	X	1	/	1	=	$296,000
21330	Site Fencing: Wood - Replace - 1%	$3,500	X	1	/	1	=	$3,500
21600	Mailbox CBUs - Replace - 10%	$19,000	X	3	/	6	=	$9,500
21610	Monument Signs - Refurbish - 10%	$14,000	X	3	/	4	=	$10,500
21620	Pet Waste Stations - Allowance-25%	$1,900	X	3	/	6	=	$950
21660	Mailbox Lights - Replace	$41,000	X	19	/	30	=	$25,967
	Mechanical							
25540	Solar Arrays - Replace	$41,350	X	2	/	25	=	$3,308
25570	Irrigation Clocks - Replace (2020)	$35,000	X	4	/	15	=	$9,333
25570	Irrigation Clocks - Replace (2021)	$85,000	X	4	/	15	=	$22,667
25570	Irrigation Clocks - Replace (2022)	$40,000	X	1	/	15	=	$2,667
	Park Areas							
21420	Park Wood Pergola – Replace	$7,850	X	12	/	30	=	$3,140
21420	Pincrest Wood Pergola – Replace	$2,500	X	12	/	30	=	$1,000
21700	Pinecrest Bench - Replace	$550	X	4	/	20	=	$110
23600	Park Pavillion Roof - Replace	$9,600	X	4	/	30	=	$1,280
26020	Playground Fall Surface - Replace	$82,550	X	4	/	20	=	$16,510
26050	Playground Equipment - Replace	$118,500	X	4	/	20	=	$23,700
26060	Park Tables/Benches - Replace	$8,700	X	4	/	20	=	$1,740
26065	Park Trash Cans - Replace	$2,000	X	4	/	20	=	$400
26275	Basketball Concrete - Allowance- 5%	$1,550	X	2	/	5	=	$620
								$545,011

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Sites & Grounds				
21090	Concrete Surfaces - Allowance	3	$55,000	$18,333	4.91 %
21190	Asphalt - Seal/Repair	4	$5,200	$1,300	0.35 %
21200	Asphalt - Resurface	25	$42,000	$1,680	0.45 %
21310	Site Rail: Metal - Replace - 1%	1	$20,000	$20,000	5.36 %
21320	Fence/Rail/Walls/Surfaces-Paint-16%	1	$296,000	$296,000	79.34 %
21330	Site Fencing: Wood - Replace - 1%	1	$3,500	$3,500	0.94 %
21600	Mailbox CBUs - Replace - 10%	6	$19,000	$3,167	0.85 %
21610	Monument Signs - Refurbish - 10%	4	$14,000	$3,500	0.94 %
21620	Pet Waste Stations - Allowance-25%	6	$1,900	$317	0.08 %
21660	Mailbox Lights - Replace	30	$41,000	$1,367	0.37 %
	Mechanical				
25540	Solar Arrays - Replace	25	$41,350	$1,654	0.44 %
25570	Irrigation Clocks - Replace (2020)	15	$35,000	$2,333	0.63 %
25570	Irrigation Clocks - Replace (2021)	15	$85,000	$5,667	1.52 %
25570	Irrigation Clocks - Replace (2022)	15	$40,000	$2,667	0.71 %
	Park Areas				
21420	Park Wood Pergola – Replace	30	$7,850	$262	0.07 %
21420	Pincrest Wood Pergola – Replace	30	$2,500	$83	0.02 %
21700	Pinecrest Bench - Replace	20	$550	$28	0.01 %
23600	Park Pavillion Roof - Replace	30	$9,600	$320	0.09 %
26020	Playground Fall Surface - Replace	20	$82,550	$4,128	1.11 %
26050	Playground Equipment - Replace	20	$118,500	$5,925	1.59 %
26060	Park Tables/Benches - Replace	20	$8,700	$435	0.12 %
26065	Park Trash Cans - Replace	20	$2,000	$100	0.03 %
26275	Basketball Concrete - Allowance- 5%	5	$1,550	$310	0.08 %
23	Total Funded Components			$373,074	100.00 %

30-Year Reserve Plan Summary

Report # 10332-0
With-Site-Visit

Fiscal Year Start: 2023	Interest: 1.00 %	Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date					Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2023	$350,000	$545,011	64.2 %	Medium	4.83 %	$391,000	$0	$3,573	$379,700
2024	$364,873	$554,537	65.8 %	Medium	3.00 %	$402,730	$0	$3,963	$343,505
2025	$428,061	$613,157	69.8 %	Medium	3.00 %	$414,812	$0	$4,681	$338,958
2026	$508,596	$690,094	73.7 %	Low	3.00 %	$427,256	$0	$5,077	$433,758
2027	$507,171	$683,924	74.2 %	Low	3.00 %	$440,074	$0	$5,470	$365,453
2028	$587,263	$760,520	77.2 %	Low	3.00 %	$453,276	$0	$6,234	$386,618
2029	$660,155	$830,589	79.5 %	Low	3.00 %	$466,874	$0	$6,479	$497,323
2030	$636,186	$802,098	79.3 %	Low	3.00 %	$480,881	$0	$6,833	$392,945
2031	$730,955	$894,027	81.8 %	Low	3.00 %	$495,307	$0	$7,755	$413,284
2032	$820,733	$981,943	83.6 %	Low	3.00 %	$510,166	$0	$8,124	$534,174
2033	$804,850	$962,582	83.6 %	Low	3.00 %	$525,471	$0	$8,568	$429,381
2034	$909,508	$1,065,618	85.4 %	Low	3.00 %	$541,235	$0	$8,515	$665,124
2035	$794,134	$944,423	84.1 %	Low	3.00 %	$557,473	$0	$8,059	$541,361
2036	$818,303	$963,025	85.0 %	Low	3.00 %	$574,197	$0	$8,633	$492,032
2037	$909,101	$1,049,431	86.6 %	Low	3.00 %	$591,423	$0	$9,372	$543,776
2038	$966,120	$1,102,061	87.7 %	Low	3.00 %	$609,165	$0	$9,671	$616,020
2039	$968,936	$1,099,297	88.1 %	Low	3.00 %	$627,440	$0	$8,557	$861,727
2040	$743,206	$861,331	86.3 %	Low	3.00 %	$646,263	$0	$7,944	$551,225
2041	$846,188	$954,543	88.6 %	Low	3.00 %	$665,651	$0	$8,540	$657,820
2042	$862,560	$959,812	89.9 %	Low	3.00 %	$685,621	$0	$9,295	$560,245
2043	$997,230	$1,085,367	91.9 %	Low	3.00 %	$706,189	$0	$10,620	$586,444
2044	$1,127,595	$1,207,918	93.4 %	Low	3.00 %	$727,375	$0	$11,156	$761,605
2045	$1,104,522	$1,174,551	94.0 %	Low	3.00 %	$749,196	$0	$11,784	$612,195
2046	$1,253,307	$1,315,520	95.3 %	Low	3.00 %	$771,672	$0	$12,874	$715,228
2047	$1,322,626	$1,376,684	96.1 %	Low	3.00 %	$794,822	$0	$13,402	$771,852
2048	$1,358,999	$1,404,111	96.8 %	Low	3.00 %	$818,667	$0	$14,257	$698,275
2049	$1,493,648	$1,531,579	97.5 %	Low	3.00 %	$843,227	$0	$14,376	$968,525
2050	$1,382,726	$1,408,651	98.2 %	Low	3.00 %	$868,524	$0	$13,842	$878,298
2051	$1,386,794	$1,399,830	99.1 %	Low	3.00 %	$894,580	$0	$14,676	$746,436
2052	$1,549,613	$1,552,169	99.8 %	Low	3.00 %	$921,417	$0	$15,775	$880,177

	Fiscal Year	2023	2024	2025	2026	2027
	Starting Reserve Balance	$350,000	$364,873	$428,061	$508,596	$507,171
	Annual Reserve Funding	$391,000	$402,730	$414,812	$427,256	$440,074
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$3,573	$3,963	$4,681	$5,077	$5,470
	Total Income	$744,573	$771,566	$847,554	$940,929	$952,715
#	Component					
	Sites & Grounds					
21090	Concrete Surfaces - Allowance	$55,000	$0	$0	$60,100	$0
21190	Asphalt - Seal/Repair	$5,200	$0	$0	$0	$5,853
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21310	Site Rail: Metal - Replace - 1%	$20,000	$20,600	$21,218	$21,855	$22,510
21320	Fence/Rail/Walls/Surfaces-Paint-16%	$296,000	$304,880	$314,026	$323,447	$333,151
21330	Site Fencing: Wood - Replace - 1%	$3,500	$3,605	$3,713	$3,825	$3,939
21600	Mailbox CBUs - Replace - 10%	$0	$0	$0	$20,762	$0
21610	Monument Signs - Refurbish - 10%	$0	$14,420	$0	$0	$0
21620	Pet Waste Stations - Allowance-25%	$0	$0	$0	$2,076	$0
21660	Mailbox Lights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25540	Solar Arrays - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2020)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2021)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2022)	$0	$0	$0	$0	$0
	Park Areas					
21420	Park Wood Pergola – Replace	$0	$0	$0	$0	$0
21420	Pincrest Wood Pergola – Replace	$0	$0	$0	$0	$0
21700	Pinecrest Bench - Replace	$0	$0	$0	$0	$0
23600	Park Pavillion Roof - Replace	$0	$0	$0	$0	$0
26020	Playground Fall Surface - Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Park Tables/Benches - Replace	$0	$0	$0	$0	$0
26065	Park Trash Cans - Replace	$0	$0	$0	$0	$0
26275	Basketball Concrete - Allowance- 5%	$0	$0	$0	$1,694	$0
	Total Expenses	$379,700	$343,505	$338,958	$433,758	$365,453
	Ending Reserve Balance	$364,873	$428,061	$508,596	$507,171	$587,263

	Fiscal Year	2028	2029	2030	2031	2032
	Starting Reserve Balance	$587,263	$660,155	$636,186	$730,955	$820,733
	Annual Reserve Funding	$453,276	$466,874	$480,881	$495,307	$510,166
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$6,234	$6,479	$6,833	$7,755	$8,124
	Total Income	$1,046,773	$1,133,509	$1,123,899	$1,234,017	$1,339,024
#	Component					
	Sites & Grounds					
21090	Concrete Surfaces - Allowance	$0	$65,673	$0	$0	$71,763
21190	Asphalt - Seal/Repair	$0	$0	$0	$6,587	$0
21200	Asphalt - Resurface	$0	$50,150	$0	$0	$0
21310	Site Rail: Metal - Replace - 1%	$23,185	$23,881	$24,597	$25,335	$26,095
21320	Fence/Rail/Walls/Surfaces-Paint-16%	$343,145	$353,439	$364,043	$374,964	$386,213
21330	Site Fencing: Wood - Replace - 1%	$4,057	$4,179	$4,305	$4,434	$4,567
21600	Mailbox CBUs - Replace - 10%	$0	$0	$0	$0	$24,791
21610	Monument Signs - Refurbish - 10%	$16,230	$0	$0	$0	$18,267
21620	Pet Waste Stations - Allowance-25%	$0	$0	$0	$0	$2,479
21660	Mailbox Lights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25540	Solar Arrays - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2020)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2021)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2022)	$0	$0	$0	$0	$0
	Park Areas					
21420	Park Wood Pergola – Replace	$0	$0	$0	$0	$0
21420	Pincrest Wood Pergola – Replace	$0	$0	$0	$0	$0
21700	Pinecrest Bench - Replace	$0	$0	$0	$0	$0
23600	Park Pavillion Roof - Replace	$0	$0	$0	$0	$0
26020	Playground Fall Surface - Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Park Tables/Benches - Replace	$0	$0	$0	$0	$0
26065	Park Trash Cans - Replace	$0	$0	$0	$0	$0
26275	Basketball Concrete - Allowance- 5%	$0	$0	$0	$1,963	$0
	Total Expenses	$386,618	$497,323	$392,945	$413,284	$534,174
	Ending Reserve Balance	$660,155	$636,186	$730,955	$820,733	$804,850

	Fiscal Year	2033	2034	2035	2036	2037
	Starting Reserve Balance	$804,850	$909,508	$794,134	$818,303	$909,101
	Annual Reserve Funding	$525,471	$541,235	$557,473	$574,197	$591,423
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$8,568	$8,515	$8,059	$8,633	$9,372
	Total Income	$1,338,889	$1,459,258	$1,359,665	$1,401,133	$1,509,896
#	Component					
	Sites & Grounds					
21090	Concrete Surfaces - Allowance	$0	$0	$78,417	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$7,414	$0	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21310	Site Rail: Metal - Replace - 1%	$26,878	$27,685	$28,515	$29,371	$30,252
21320	Fence/Rail/Walls/Surfaces-Paint-16%	$397,799	$409,733	$422,025	$434,686	$447,727
21330	Site Fencing: Wood - Replace - 1%	$4,704	$4,845	$4,990	$5,140	$5,294
21600	Mailbox CBUs - Replace - 10%	$0	$0	$0	$0	$0
21610	Monument Signs - Refurbish - 10%	$0	$0	$0	$20,559	$0
21620	Pet Waste Stations - Allowance-25%	$0	$0	$0	$0	$0
21660	Mailbox Lights - Replace	$0	$56,754	$0	$0	$0
	Mechanical					
25540	Solar Arrays - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2020)	$0	$48,448	$0	$0	$0
25570	Irrigation Clocks - Replace (2021)	$0	$117,660	$0	$0	$0
25570	Irrigation Clocks - Replace (2022)	$0	$0	$0	$0	$60,504
	Park Areas					
21420	Park Wood Pergola – Replace	$0	$0	$0	$0	$0
21420	Pincrest Wood Pergola – Replace	$0	$0	$0	$0	$0
21700	Pinecrest Bench - Replace	$0	$0	$0	$0	$0
23600	Park Pavillion Roof - Replace	$0	$0	$0	$0	$0
26020	Playground Fall Surface - Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Park Tables/Benches - Replace	$0	$0	$0	$0	$0
26065	Park Trash Cans - Replace	$0	$0	$0	$0	$0
26275	Basketball Concrete - Allowance- 5%	$0	$0	$0	$2,276	$0
	Total Expenses	$429,381	$665,124	$541,361	$492,032	$543,776
	Ending Reserve Balance	$909,508	$794,134	$818,303	$909,101	$966,120

	Fiscal Year	2038	2039	2040	2041	2042
	Starting Reserve Balance	$966,120	$968,936	$743,206	$846,188	$862,560
	Annual Reserve Funding	$609,165	$627,440	$646,263	$665,651	$685,621
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$9,671	$8,557	$7,944	$8,540	$9,295
	Total Income	$1,584,956	$1,604,933	$1,397,413	$1,520,380	$1,557,476
#	Component					
	Sites & Grounds					
21090	Concrete Surfaces - Allowance	$85,688	$0	$0	$93,634	$0
21190	Asphalt - Seal/Repair	$0	$8,344	$0	$0	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21310	Site Rail: Metal - Replace - 1%	$31,159	$32,094	$33,057	$34,049	$35,070
21320	Fence/Rail/Walls/Surfaces-Paint-16%	$461,158	$474,993	$489,243	$503,920	$519,038
21330	Site Fencing: Wood - Replace - 1%	$5,453	$5,616	$5,785	$5,959	$6,137
21600	Mailbox CBUs - Replace - 10%	$29,601	$0	$0	$0	$0
21610	Monument Signs - Refurbish - 10%	$0	$0	$23,140	$0	$0
21620	Pet Waste Stations - Allowance-25%	$2,960	$0	$0	$0	$0
21660	Mailbox Lights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25540	Solar Arrays - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2020)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2021)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2022)	$0	$0	$0	$0	$0
	Park Areas					
21420	Park Wood Pergola – Replace	$0	$0	$0	$13,364	$0
21420	Pincrest Wood Pergola – Replace	$0	$0	$0	$4,256	$0
21700	Pinecrest Bench - Replace	$0	$883	$0	$0	$0
23600	Park Pavillion Roof - Replace	$0	$0	$0	$0	$0
26020	Playground Fall Surface - Replace	$0	$132,469	$0	$0	$0
26050	Playground Equipment - Replace	$0	$190,158	$0	$0	$0
26060	Park Tables/Benches - Replace	$0	$13,961	$0	$0	$0
26065	Park Trash Cans - Replace	$0	$3,209	$0	$0	$0
26275	Basketball Concrete - Allowance- 5%	$0	$0	$0	$2,639	$0
	Total Expenses	$616,020	$861,727	$551,225	$657,820	$560,245
	Ending Reserve Balance	$968,936	$743,206	$846,188	$862,560	$997,230

	Fiscal Year	2043	2044	2045	2046	2047
	Starting Reserve Balance	$997,230	$1,127,595	$1,104,522	$1,253,307	$1,322,626
	Annual Reserve Funding	$706,189	$727,375	$749,196	$771,672	$794,822
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$10,620	$11,156	$11,784	$12,874	$13,402
	Total Income	$1,714,039	$1,866,126	$1,865,502	$2,037,854	$2,130,851
#	Component					
	Sites & Grounds					
21090	Concrete Surfaces - Allowance	$0	$102,316	$0	$0	$111,804
21190	Asphalt - Seal/Repair	$9,392	$0	$0	$0	$10,571
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21310	Site Rail: Metal - Replace - 1%	$36,122	$37,206	$38,322	$39,472	$40,656
21320	Fence/Rail/Walls/Surfaces-Paint-16%	$534,609	$550,647	$567,167	$584,182	$601,707
21330	Site Fencing: Wood - Replace - 1%	$6,321	$6,511	$6,706	$6,908	$7,115
21600	Mailbox CBUs - Replace - 10%	$0	$35,346	$0	$0	$0
21610	Monument Signs - Refurbish - 10%	$0	$26,044	$0	$0	$0
21620	Pet Waste Stations - Allowance-25%	$0	$3,535	$0	$0	$0
21660	Mailbox Lights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25540	Solar Arrays - Replace	$0	$0	$0	$81,608	$0
25570	Irrigation Clocks - Replace (2020)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2021)	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2022)	$0	$0	$0	$0	$0
	Park Areas					
21420	Park Wood Pergola – Replace	$0	$0	$0	$0	$0
21420	Pincrest Wood Pergola – Replace	$0	$0	$0	$0	$0
21700	Pinecrest Bench - Replace	$0	$0	$0	$0	$0
23600	Park Pavillion Roof - Replace	$0	$0	$0	$0	$0
26020	Playground Fall Surface - Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Park Tables/Benches - Replace	$0	$0	$0	$0	$0
26065	Park Trash Cans - Replace	$0	$0	$0	$0	$0
26275	Basketball Concrete - Allowance- 5%	$0	$0	$0	$3,059	$0
	Total Expenses	$586,444	$761,605	$612,195	$715,228	$771,852
	Ending Reserve Balance	$1,127,595	$1,104,522	$1,253,307	$1,322,626	$1,358,999

	Fiscal Year	2048	2049	2050	2051	2052
	Starting Reserve Balance	$1,358,999	$1,493,648	$1,382,726	$1,386,794	$1,549,613
	Annual Reserve Funding	$818,667	$843,227	$868,524	$894,580	$921,417
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$14,257	$14,376	$13,842	$14,676	$15,775
	Total Income	$2,191,923	$2,351,251	$2,265,092	$2,296,050	$2,486,805
#	Component					
	Sites & Grounds					
21090	Concrete Surfaces - Allowance	$0	$0	$122,171	$0	$0
21190	Asphalt - Seal/Repair	$0	$0	$0	$11,897	$0
21200	Asphalt - Resurface	$0	$0	$0	$0	$0
21310	Site Rail: Metal - Replace - 1%	$41,876	$43,132	$44,426	$45,759	$47,131
21320	Fence/Rail/Walls/Surfaces-Paint-16%	$619,758	$638,351	$657,502	$677,227	$697,543
21330	Site Fencing: Wood - Replace - 1%	$7,328	$7,548	$7,775	$8,008	$8,248
21600	Mailbox CBUs - Replace - 10%	$0	$0	$42,204	$0	$0
21610	Monument Signs - Refurbish - 10%	$29,313	$0	$0	$0	$32,992
21620	Pet Waste Stations - Allowance-25%	$0	$0	$4,220	$0	$0
21660	Mailbox Lights - Replace	$0	$0	$0	$0	$0
	Mechanical					
25540	Solar Arrays - Replace	$0	$0	$0	$0	$0
25570	Irrigation Clocks - Replace (2020)	$0	$75,481	$0	$0	$0
25570	Irrigation Clocks - Replace (2021)	$0	$183,310	$0	$0	$0
25570	Irrigation Clocks - Replace (2022)	$0	$0	$0	$0	$94,263
	Park Areas					
21420	Park Wood Pergola – Replace	$0	$0	$0	$0	$0
21420	Pincrest Wood Pergola – Replace	$0	$0	$0	$0	$0
21700	Pinecrest Bench - Replace	$0	$0	$0	$0	$0
23600	Park Pavillion Roof - Replace	$0	$20,703	$0	$0	$0
26020	Playground Fall Surface - Replace	$0	$0	$0	$0	$0
26050	Playground Equipment - Replace	$0	$0	$0	$0	$0
26060	Park Tables/Benches - Replace	$0	$0	$0	$0	$0
26065	Park Trash Cans - Replace	$0	$0	$0	$0	$0
26275	Basketball Concrete - Allowance- 5%	$0	$0	$0	$3,546	$0
	Total Expenses	$698,275	$968,525	$878,298	$746,436	$880,177
	Ending Reserve Balance	$1,493,648	$1,382,726	$1,386,794	$1,549,613	$1,606,628

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. Bryan Farley, R.S., president of the Colorado LLC, is a credentialed Reserve Specialist (#260). 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.

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 photographic appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The photographs herein represent a wide range of elements that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding:

1) Common are maintenance, repair & replacement reasonability
2) Components must have a limited life
3) Life limit must be predictable
4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of annual operating expenses).

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair or replacement cycles to the left of the photo (UL = Useful Life or how often the project is expected to occur, RUL = Remaining Useful Life or how many years from our reporting period) and a representative market cost range termed "Best Cost" and "Worst Cost" below the photo. There are many factors that can result in a wide variety of potential cost; we are attempting to represent a market average for budget purposes. Where there is no UL, the component is expected to be a one-time expense. Where no pricing, the component deemed inappropriate for Reserve Funding.

Comp #: 21090 Concrete Surfaces - Allowance **Quantity: ~ 280400 GSF**
Location: Common Areas
Funded?: Yes.
History: ~$54,000 of repairs completed in 2020
Comments: Includes (8772) GSF Blossom Hill North Concrete (14036) GSF Blossom Hill South Concrete (5728) GSF Carriages Concrete (10888) GSF Emerald Ridge Concrete (7048) GSF Glen Arbor Concrete (18296) GSF Greenmoor Concrete (4496) GSF Heartwood Concrete (12468) GSF Hollycrest Concrete (4224) GSF La Bellezza Concrete, (14704) GSF Oak Knoll Concrete (8780) GSF Oak Meadows Concrete (7164) GSF Oak Grove Concrete (19580) GSF Orchard Park Concrete (10808) GSF Palisade Concrete (10072) GSF Pine Glade Concrete (10808) GSF Pinebrook Concrete (4668) GSF Pinecrest Concrete (7016) GSF Pinetop Concrete, (3788) GSF Promontory Concrete (9408) GSF Reverie Concrete (6524) GSF Sage Hill Concrete (6860) GSF Sage Hill Green Concrete (5124) GSF Spanish Oak Concrete (1588) GSF Stoneglen Concrete (3304) GSF Sycamore Glen Concrete (5492) GSF Wildflower Concrete (3084) GSF Willow Glen Concrete, ~ (55600) GSF Common Concrete located in the park areas and perimeters.

Sidewalks are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates. Repair any trip and fall hazards immediately to ensure safety. As routine maintenance inspect regularly pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. In our experience larger repair/replacement expenses emerge as the community ages especially as trees adjacent to sidewalks continue to grow. In general costs related to this component are expected to be included in the Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:
3 years

Remaining Life:
0 years

Best Case: $ 50,000 Worst Case: $ 60,000

Cost Source: Client Cost History

Comp #: 21190 Asphalt - Seal/Repair **Quantity: ~ 16000 GSF**
Location: Includes (7420) GSF 2689 Willow Grass Ct (4810) GSF 2961 Glen Arbor (3770) GSF 10024 Clovercrest Dr.
Funded?: Yes.
History:
Comments: Includes (7420) GSF 2689 Willow Grass Ct (4810) GSF 2961 Glen Arbor (3770) GSF 10024 Clovercrest Dr.

Asphalt seal was observed to be in poor condition with no major issues noted at the time of the inspection, however, sealed has reached the end of its useful life. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of lower traffic asphalt areas such as these. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed the asphalt oxidizes or hardens which causes the pavement to become more brittle. As a result the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane which not only slows down the oxidation process but also helps the pavement to shed water preventing it from entering the base material. Seal coat also provides uniform appearance concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt postponing the asphalt resurfacing which can be one of the larger cost items in this study (see component #21200 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather during and following application is key to lasting performance. The ideal conditions are a warm sunny day with low humidity rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance. Prior to a seal coat application the areas will be cleaned with push blowers and wire brooms.Be aware that sealcoat will not adhere to heavily saturated oil spots. Vendors typically recommend infrared patching on areas with saturated oil spots to ensure adherence of sealcoat.

Useful Life:
4 years

Remaining Life:
0 years

Best Case: $ 4,000 Worst Case: $ 6,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21200 Asphalt - Resurface **Quantity: ~ 16000 GSF**
Location: Common Areas Includes (7420) GSF 2689 Willow Grass Ct (4810) GSF 2961 Glen Arbor (3770) GSF 10024 Clovercrest Dr.
Funded?: Yes.
History:
Comments: Includes (7420) 2689 Willow Grass Ct (4810) 2961 Glen Arbor (3770) 10024 Clovercrest Dr.

Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present crack patterns are normal for the age of the asphalt and not extreme and there are no signs of advanced deterioration such as large block cracking patterns “alligatoring” or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt’s useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years consult with geotechnical engineer for recommendations specifications / scope of work and project oversight. As routine maintenance keep surfaces clean and free of debris ensure that drains are free flowing repair cracks and clean oil stains promptly. Assuming proactive maintenance plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2" client may need to consider a remove and replacement project which can increase costs by 50% or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. http://co-asphalt.com/resources/maintenance-and-preservation/

Useful Life:
25 years

Remaining Life:
6 years

Best Case: $ 36,000 Worst Case: $ 48,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21300 Site Rail: Metal - Repair/Paint **Quantity: ~ 50100 LF**
Location: Common Areas
Funded?: No. Funding included with component #21320
History:
Comments: Includes (1296) LF Carriages (1779) LF Emerald Ridge (1471) LF Glen Arbor (879) LF Heartwood (2845) LF Hollycrest (2515) LF La Bellezza (2257) LF Oak Knoll (1043) LF Oak Grove (6811) LF Palisade, (1255) LF Pine Glade (1872) LF Pinebrook (4622) LF Pinecrest (1042) LF Pine Top (4100) LF Promontory (2208) LF Sage Hill (893) LF Sage Hill Green (1618) LF Spanish Oak (3325) LF Stoneglen, (1934) LF Sycamore Glen (1765) LF Wildflower (4613) LF Willow Glen.

Reportedly painted with the 1/6 cycle. No recommendation for separate Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21310 Site Rail: Metal - Replace - 1% **Quantity: 1% of ~ 50100 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (1296) LF Carriages (1779) LF Emerald Ridge (1471) LF Glen Arbor (879) LF Heartwood (2845) LF Hollycrest (2515) LF La Bellezza (2257) LF Oak Knoll (1043) LF Oak Grove (6811) LF Palisade, (1255) LF Pine Glade (1872) LF Pinebrook (4622) LF Pinecrest (1042) LF Pine Top (4100) LF Promontory (2208) LF Sage Hill (893) LF Sage Hill Green (1618) LF Spanish Oak (3325) LF Stoneglen, (1934) LF Sycamore Glen (1765) LF Wildflower (4613) LF Willow Glen.

Metal railing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age which may include corrosion loose or unstable pieces/sections or hardware and/or overgrowth by surrounding vegetation. Overall appears to be in serviceable but declining condition. In our experience metal fencing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. For some types of fencing complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
1 years

Remaining Life:
0 years

Best Case: $ 15,000 Worst Case: $ 25,000

Cost Source: Allowance

Comp #: 21320 Fence/Rail/Walls/Surfaces-Paint-16% **Quantity: Exterior Surfaces**
Location: Common Areas
Funded?: Yes.
History:
Comments: Reportedly, the client paints, stains, and repairs the wood fences, stucco walls, metal rails, mailbox kiosks, monument signs, and any other surfaces every year for six years. Each surface is painted once every six years.

Wood fencing determined to be in good condition typically exhibits a uniform coating or surface finish with only minor deterioration or color fading. Appearance is consistent over most/all areas and has good curb appeal. Regular uniform professional paint or sealer applications are recommended for appearance protection of wood and maximum design life. Repair as needed and clean prior to application. Plan for regular applications as shown below. Timing of repair/paint cycles may need to be coordinated with eventual fence replacement.

Useful Life:
1 years

Remaining Life:
0 years

Best Case: $ 236,800 Worst Case: $ 355,200

Cost Source: Estimate Provided by Client

Comp #: 21325 Site Fencing: Wood - Stain/Paint **Quantity: ~ 7700 LF**
Location: Common Areas
Funded?: No. Funding included with component #21320
History:
Comments: Reportedly painted with the 1/6 cycle. No recommendation for separate Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21330 Site Fencing: Wood - Replace - 1% **Quantity: 1% of ~ 7700 LF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (1117) LF Blossom Hill North (3075) LF Blossom Hill South (1624) LF Greenmoor (932) LF Oak Grove (489) LF Orchard Park (262) LF Pine Glade (214) LF Pine Top.

Wood fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age which may include a small percentage of warped split and/or rotted sections. In general appearance is consistent but declining. As routine maintenance inspect regularly for any damage repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform professional sealing/painting will help to maintain appearance and maximize life. In our experience wood fencing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However the client might want to consider replacing with more sturdy lower-maintenance products like composite vinyl etc. Although installation costs are higher total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
1 years

Remaining Life:
0 years

Best Case: $ 3,000 Worst Case: $ 4,000

Cost Source: Allowance

Comp #: 21370 Perimeter Pillars – Inspect **Quantity: ~ (411) Pillars**
Location: Common Areas
Funded?: No.
History:
Comments: Includes (13) Carriages (19) Emerald Ridge (17) Glen Arbor (17) La Bellezza (16) Oak Knoll (15) Oak Grove (62) Palisade (12) Pine Glade (16) Pinebrook, (50) Willow Glen, (36) Pinecrest, (8) Pine Top, (47) Promontory, (18) Sage Hill, (7) Sage Hill Green, (16) Spanish Oak, (18) Stoneglen, (13) Sycamore Glen, (11) Wildflower.

We strongly recommend regular inspections maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed as a general maintenance expense. In general costs related to replacement of this component are expected to be included in the Client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21390 Stucco Walls – Paint/Repair **Quantity: ~ 238600 LF**

Location: Common Areas

Funded?: No. Funding included with component #21320

History:

Comments: Includes (10992) GSF Blossom Hill North (18504) GSF Blossom Hill South (7740) GSF Carriages (11592) GSF Emerald Ridge (7728) GSF Glen Arbor (24876) GSF Greenmoor (12744) GSF Heartwood (12666) GSF Hollycrest (4602) GSF La Bellezza, (2766) GSF Oak Knoll (11520) GSF Oak Meadows (1104) GSF Oak Grove (25920) GSF Orchard Park (618) GSF Palisade (12768) GSF Pine Glade (9750) GSF Pinebrook (594) GSF Pinecrest (9054) GSF Pine Top, (9486) GSF Reverie (7992) GSF Sage Hill (9570) GSF Sage Hill Greens (8484) GSF Spanish Oak (2868) GSF Stoneglen (5838) GSF Sycamore Glen (7626) GSF Wildflower (1218) GSF Willow Glen.

Reportedly painted with the 1/6 cycle. No recommendation for separate Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21400 Retaining Walls – Inspect **Quantity: Walls**
Location: Common Areas
Funded?: No.
History:
Comments: Our limited Analysis of a retaining wall is beyond the scope of a reserve study. If problems including shifting leaning or cracking are observed or suspected consult with an engineer (structural civil and/or geo-technical) for an evaluation and repair recommendations. There were no reported problems at this time.

No information was provided to us concerning how the retaining wall was designed or constructed. Observation of drainage was not possible. Proper drainage on the uphill side prevents a backlog of water (water if present can add substantial weight and pressure to the wall). A backlog of water if left unchecked could damage or break the wall. The interior of drainage lines (or pipes) can be viewed by video using a remote miniature camera. Clean out the drain lines as often as needed to prevent decreased drainage. Utilize a mobile evacuator service if needed. Inspect regularly and repair as needed using operating funds. Comprehensive inspection is not included within the scope of this engagement. We recommend periodic professional inspections by specialized engineering firms to identify any unusual problems. Due to potentially unlimited useful life and unpredictable remaining useful life this project is considered inappropriate for Reserve funding at this time. If a pattern of repair expenses emerges over time the Reserve Study should be updated to reflect appropriate funding recommendations as needed.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21540 Detention Pond - Maintain **Quantity: Detention Pond**

Location: Common Areas

Funded?: No.

History:

Comments: We recommend having pond inspected and treated on a regular basis as part of a maintenance/management contract with a qualified vendor. Under normal circumstances well-maintained retention ponds should not require major repair/refurbishing projects on a predictable timeline. In some cases large projects such as erosion control weed abatement or dredging may be required but the scope and frequency of such projects is very unpredictable. In general costs related to this component are expected to be included in the Client's Operating budget if required. No recommendation for Reserve funding at this time. However any significant expenditures for projects other than routine maintenance should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21600 Mailbox CBUs - Replace - 10% **Quantity: 10% of ~ (100) CBUs**
Location: Unit Interiors
Funded?: Yes.
History:
Comments: Includes (3) Carriages (3) Wildflower (3) Willowglen (3) Spanish oak (6) Emerald ridge (2) Glen arbor (2) Promontory (4) Blossom south (2) Sage Hill, (4) Blossom north (1) Reverie (5) Palisade (4) Pinetop (7) Pine glade (3) Oak meadow (2) La Bellezza (3) Oak knoll (3) Pinecrest, (4) Heartwood (6) Orchard oark (6) Oak grove (3) Sycamore glen (4) Pinebrook (4) Stone glen (4) Hollycrest (9) Greenmoor.

Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. One Cluster Box Unit appeared to have been damaged.
All components and hardware appear to function properly but appearance is diminishing. Inspect regularly and clean by wiping down exterior surfaces. If necessary change lock cylinders lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long-term planning.

Useful Life:
6 years

Remaining Life:
3 years

Best Case: $ 16,000 Worst Case: $ 22,000

Cost Source: Allowance

Comp #: 21610 Monument Signs - Refurbish - 10% **Quantity: 10% of ~ (31) Monuments**
Location: Common Areas
Funded?: Yes.
History:
Comments: Reportedly painted and maintained on the 1/6 cycle. Funding is provided below for the ongoing repairs of tile roof sections, brick grout, and general touch-ups.

Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area but with more weathering and wear showing on surfaces. If present landscaping and lighting are still in serviceable condition. At this stage signage may be becoming more dated and diminishing in appeal. As routine maintenance inspect regularly clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area often before signage is in poor physical condition. If present concrete walls are expected to be painted and repaired as part of refurbishing but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired and may include additional costs for design work landscaping lighting water features etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
4 years

Remaining Life:
1 years

Best Case: $ 10,000 Worst Case: $ 18,000

Cost Source: Allowance

Comp #: 21620 Pet Waste Stations - Allowance-25% **Quantity: 25% of ~ (25) Stations**

Location: Common Areas

Funded?: Yes.

History:

Comments: Stations determined to be in fair condition typically exhibit somewhat faded surface finish and may have minor damage to their supports/posts/hardware. Panels are clean but reflectiveness and contrasting of lettering or symbols may be diminished. Station posts are generally replaced at longer intervals due to weathering or style changes or to coincide with other exterior projects such as replacement of entry signage street lighting etc. Stations should be inspected regularly to make sure visibility is adequate including at night. Repair any damaged or leaning posts as needed. Costs for replacement can vary greatly depending on style selected unless otherwise noted costs shown here are based on replacement with a comparable type as are currently in place.

Useful Life:
6 years

Remaining Life:
3 years

Best Case: $ 1,600 Worst Case: $ 2,200

Cost Source: Allowance

Comp #: 21660 Mailbox Lights - Replace **Quantity: ~ (36) Pole Lights**

Location: Common Areas
Funded?: Yes.
History:
Comments: Includes (2) Heartwood (2) Orchard oark (1) Oak grove (1) Sycamore glen (2) Pinebrook (2) Stone glen (2) Hollycrest (3) Greenmoor, (2) Blossom north (0) Reverie (2) Palisade (2) Pinetop (2) Pine glade (1) Oak meadow (0) La Bellezza (1) Oak knoll (1) Pinecrest, (0) Carriages (0) Wildflower (1) Willow glen (1) Spanish oak (3) Emerald ridge (1) Glen Arbor (1) Promontory (2) Blossom south (1) Sage hill

Pole lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards. Observed during daylight hours assumed to be in functional operating condition. As routine maintenance inspect repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout client. Replacement costs can vary greatly estimates shown here are based on replacement with a comparable size and design unless otherwise noted.

Useful Life:
30 years

Remaining Life:
11 years

Best Case: $ 37,400 Worst Case: $ 44,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21680 Monument Lights - Replace **Quantity: Lights**

Location: Common Areas

Funded?: No.

History:

Comments: Observed during daylight hours and assumed to be functional. Individual replacement costs typically do not meet threshold for Reserve funding. Landscape light fixtures are generally considered to have little to no aesthetic value and do not typically need to be replaced all at one time. Repairs and replacements should be made as needed and considered to be an Operating expense. If a pattern of larger expenses develops over time Reserve funding recommendations may be incorporated during future Reserve Study updates.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21720 Landscaping - Refurbish **Quantity: Landscaping**

Location: Common Areas, Medians

Funded?: No.

History:

Comments: In general, costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21820 Mailbox Bldgs - Refurbish **Quantity: (40) Mailbox Kiosks**
Location: Common Areas
Funded?: No. Funding included with component #21320
History:
Comments: (1) Carriages (1) Wildflower (1) Willow Glen (1) Spanish oak (2) Emerald ridge (1) Glen arbor (1) Promontory (2) Blossom south (1) Sage hill, (2) Blossom north (1) Reverie (2) Palisade (2) Pinetop (2) Pine Glade (1) Oak meadow (1) La Ballezza (1) Oak knoll (1) Pinecrest, (2) Heartwood, (2) Orchard park, (2) Oak grove, (1) Sycamore glen, (2) Pinebrook, (2) Stoneglen, (2) Hollycrest, (3) Greenmoor.

Reportedly painted with the 1/6 cycle. No recommendation for separate Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Mechanical

Comp #: 25540 Solar Arrays - Replace **Quantity: ~ (8) Panels**
Location: Mechanical Room
Funded?: Yes.
History: 2021
Comments: Includes (8) Solar arrays located at the entry monuments. Installed in 2021. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on the original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Analysis of electrical system(s) beyond a visual inspection of readily-visible components is not within the scope of a Reserve Study. No cracked glass or broken panels were observed during our limited inspection. Some electrical system components used historically are known to be life-limited but the predictability of failures is very difficult to determine. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to the premature deterioration of system components. Plan to have a specialist inspect the panels annually.

Useful Life:
25 years

Remaining Life:
23 years

Best Case: $ 33,100 Worst Case: $ 49,600

Cost Source: Client Cost History

Comp #: 25570 Irrigation Clocks - Replace (2020) **Quantity: ~ (7) Controllers**
Location: Common Areas
Funded?: Yes.
History: 2019-2021
Comments: Includes (7) Weather Track clocks. Per the vendor, the clocks were 'upgraded' but will need to be fully replaced per the allowance below on the next replacement cycle.
Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the client should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
15 years

Remaining Life:
11 years

Best Case: $ 30,000 Worst Case: $ 40,000

Cost Source: Research with Local Vendor/Contractor

Comp #: 25570 Irrigation Clocks - Replace (2021) **Quantity: ~ (17) Controllers**

Location: Common Areas

Funded?: Yes.

History: 2021

Comments: Per the vendor, the clocks were 'upgraded' but will need to be fully replaced per the allowance below on the next replacement cycle.

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the client should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
15 years

Remaining Life:
11 years

Best Case: $ 80,000 Worst Case: $ 90,000

Cost Source: Research with Local Vendor/Contractor

Comp #: 25570 Irrigation Clocks - Replace (2022) **Quantity: ~ (8) Controllers**

Location: Common Areas

Funded?: Yes.

History: 2022

Comments: Per the vendor, the clocks were 'upgraded' but will need to be fully replaced per the allowance below on the next replacement cycle.

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the client should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
15 years

Remaining Life:
14 years

Best Case: $ 35,000 Worst Case: $ 45,000

Cost Source: Research with Local Vendor/Contractor

Comp #: 25580 Irrigation System - Repair **Quantity: System**

Location:

Funded?: No.

History:

Comments: Detailed analysis of piping infrastructure is not included within the scope of this Reserve Study. Some system components used historically have been found to be life-limited, but even when component failures occur, the predictability of such failures in terms of frequency and scope is very difficult to determine. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. In our experience working with similar clients, service life typically lasts well beyond rated life of components. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified vendors are wise to clean and tighten, etc. Some clients employ infrared or other testing methodologies to identify trouble spots and potential hazards. Funding may be incorporated into future Reserve Study updates if conditions dictate. Keep track of any relevant expenses and include information during future Reserve Study updates as necessary. No basis for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 25600 Backflow Devices - Replace **Quantity: ~ (25) Devices**

Location: Common Areas

Funded?: No.

History:

Comments: No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Park Areas

Comp #: 21390 Park Stucco Stucture - Paint **Quantity: ~ 1500 LF**
Location: Common Areas
Funded?: No. Funding included with component #21320
History:
Comments: Reportedly painted with the 1/6 cycle. No recommendation for separate Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 21420 Park Wood Pergola – Replace **Quantity: ~ 450 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Pergola structures determined to be in fair condition typically exhibit more wear and tear possibly including some warped split and/or deteriorated components. Framework/structure should still be sturdy but may have sections showing minor leaning or damage. As routine maintenance inspect regularly and repair individual pieces or sections as needed from general Operating funds. Clean and paint/stain along with other larger projects or as general maintenance to preserve the appearance of the pergola and extend its useful life. If present vegetation should be well-maintained and not allowed to become overgrown which can eventually compromise the structure. Assuming ordinary care and maintenance plan for major repairs or possibly complete replacement (if warranted) at roughly the interval indicated below.

Useful Life:
30 years

Remaining Life:
18 years

Best Case: $ 6,700 Worst Case: $ 9,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21420 Pincrest Wood Pergola – Replace **Quantity: ~ 120 GSF**
Location: Common Areas - Pinecrest Association
Funded?: Yes.
History:
Comments: Pergola structures determined to be in fair condition typically exhibit more wear and tear possibly including some warped split and/or deteriorated components. Framework/structure should still be sturdy but may have sections showing minor leaning or damage. As routine maintenance inspect regularly and repair individual pieces or sections as needed from general Operating funds. Clean and paint/stain along with other larger projects or as general maintenance to preserve the appearance of the pergola and extend its useful life. If present vegetation should be well-maintained and not allowed to become overgrown which can eventually compromise the structure. Assuming ordinary care and maintenance plan for major repairs or possibly complete replacement (if warranted) at roughly the interval indicated below.

Useful Life:
30 years

Remaining Life:
18 years

Best Case: $ 2,000 Worst Case: $ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21700 Pinecrest Bench - Replace **Quantity: ~ (1) Pieces**
Location: Common Areas - Pinecrest Association
Funded?: Yes.
History:
Comments: In general costs related to this component are expected to be included in the Client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:
20 years

Remaining Life:
16 years

Best Case: $ 400 Worst Case: $ 700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23600 Park Pavillion Roof - Replace **Quantity: ~ 870 GSF**

Location: Park Pavilion

Funded?: Yes.

History: 2019

Comments: Roofing consists of a pro panel metal roof. Typically metal roofs are either Pro-Panel seamed roofs or Standing Seam roofs. Pro Panel roofs are installed with exposed metal screws and fasteners while Standing Seam will snap lock panels over the mechanical seam with no penetrations to the underlayment. Advantages of metal roofs include long life expectancies with relatively low need to repair. Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute http://www.rci-online.org and the National Roofing Contractors client (NRCA) http://www.nrca.net/. If the roof has a warranty be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
30 years

Remaining Life:
26 years

Best Case: $ 8,700 Worst Case: $ 10,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26020 Playground Fall Surface - Replace **Quantity: ~ 3800 GSF**
Location: Common Areas
Funded?: Yes.
History: 2019
Comments: Surface determined to be in fair condition typically exhibits some routine signs of wear and tear especially in higher traffic areas near entry/exit points etc. Overall appearance is mostly consistent. Plan to replace at the approximate interval shown here for aesthetic and functional reasons. When evaluating replacement options, the client should consult with vendors to ensure adequate protection from falls. Costs shown are based on replacement with same surface type unless otherwise noted.

Useful Life:
20 years

Remaining Life:
16 years

Best Case: $ 69,100 Worst Case: $ 96,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26050 Playground Equipment - Replace **Quantity: ~ (4) Pieces**
Location: Common Areas
Funded?: Yes.
History: 2019
Comments: Includes (1) Large equipment with (3) slides, (1) Toddler equipment with (1) slide, (1) Swing set with (4) swings, (1) Small climbing boulder.
The equipment was observed to be in fair condition with minor issues observed at the time of the inspection. Our inspection is not intended to identify any structural or latent defects safety hazards or other liability concerns. Funding recommendation shown here is strictly for budget purposes. As a routine maintenance expense inspect for stability damage and excessive wear and utilize maintenance funds for any repairs needed between replacement cycles. Life expectancy can vary depending on the amount of use/abuse. Unless otherwise noted cost estimates assume replacement would be with comparable size and style of equipment as noted during inspection.

Useful Life:
20 years

Remaining Life:
16 years

Best Case: $ 97,500 Worst Case: $ 139,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26060 Park Tables/Benches - Replace **Quantity: ~ (12) Pieces**
Location: Common Areas
Funded?: Yes.
History: 2019
Comments: Includes (5) Benches, (7) Tables.
Outdoor/site furniture determined to be in fair condition typically exhibits typical signs of wear and age. Style is still appropriate for the local aesthetic standards of the development. Inspect regularly clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below to maintain a good consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:
20 years

Remaining Life:
16 years

Best Case: $ 6,900 Worst Case: $ 10,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26065 Park Trash Cans - Replace **Quantity: ~ (4) Pieces**
Location: Common Areas
Funded?: Yes.
History: 2019
Comments: Outdoor/site furniture determined to be in fair condition typically exhibits typical signs of wear and age. Style is still appropriate for the local aesthetic standards of the development. Inspect regularly clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below to maintain a good consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:
20 years

Remaining Life:
16 years

Best Case: $ 1,600 Worst Case: $ 2,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 26270 Basketball Equipment - Replace **Quantity: ~ (1) Piece**
Location: Common Areas
Funded?: No.
History:
Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 26275 Basketball Concrete - Allowance- 5% **Quantity: 5% of ~ 2300 GSF**
Location: Common Areas
Funded?: Yes.
History:
Comments: Driveways are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
3 years

Best Case: $ 1,400 Worst Case: $ 1,700

Cost Source: Allowance
