Coldwater Creek

Level 2 Reserve Study

Report Period – 01/01/2025 – 12/31/2025

Client Reference Number	**12273**
Property Type	**Single Family Homes**
Number of Units	**78**
Fiscal Year End	**12/31**

Type of Study	**Update w/Site Visit**
Date of Property Inspection	**3/4/2025**
Prepared By	**Dale Gifford**
Analysis Method	**Cash Flow**
Funding Goal	**Full Funding**

Report prepared on – Friday, April 04, 2025

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Information to complete a Level 1, and Level 2 Reserve Study was gathered by performing an in-person site visit of the community. Information to complete the Level 1, Level 2, and Level 3 Reserve Study was gathered by researching the expenditures of the community with the client. In addition, we may have also obtained information by contacting vendors and/or contractors that have worked with the community. To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate as far as the information obtained from these sources.

Projected Starting Balance as of 01/01/2025	**$54,819.73**
Ideal Reserve Balance as of 01/01/2025	**$260,747**
Percent Funded as of 01/01/2025	**21%**
Recommended Reserve Contribution (per month)	**$3,500**
Recommended Special Assessment 2025	**$0**

Coldwater Creek is a 78-unit Single Family home community. The community offers a pavilion, playground, swimming pool, and landscaped areas as amenities. Construction on the community was completed in 2006.

Currently Programmed Projects
There are multiple projects programmed to occur this fiscal year (FY2025). We have programmed an estimated $4,500 in reserve expenditures toward the completion of these projects. (See page 17)

Significant Reserve Projects
The association's significant reserve projects are pool deck replace (Comp# 1116), street light fixtures replace (Comp# 1609), pool resurface (Comp# 1101), and play structure replace (Comp# 1301). The fiscal significance of these components is approximately 15%, 8%, 7%, and 6% respectively (see page 10). A component's significance is calculated by dividing its replacement cost by its useful life. In this way, not only is a component's replacement cost considered but also the frequency of occurrence. These components most significantly contribute to the total monthly reserve contribution. As these components have a high level of fiscal significance the association should properly maintain them to ensure they reach their full useful lives.

Reserve Funding
In comparing the projected starting reserve balance of $54,819.73 versus the ideal reserve balance of $260,747 we find the association's reserve fund to be approximately 21% funded. This indicates a weak reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of $3,500 ($44.87/unit) per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future.

Introduction

Reserve Study Purpose
The purpose of this Reserve Study is to provide the Association with a budgeting tool to help ensure that there are adequate reserve funds available to perform future reserve projects. The detailed schedules will serve as an advance warning that major projects will need to be addressed in the future. This will allow the Association to have ample time to obtain competitive bids for each project. It will also help to ensure the physical well-being of the property and enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to special assessments.

Preparer's Credentials
Mr. Gifford has been working in the community association industry since 2002. Prior to taking a position as the Regional Project Manager covering the Utah region, at Complex Solutions in 2010, he worked in community association management in Utah. While in community association management his positions included, Maintenance Supervisor, Senior Portfolio Manager and Vice President of Community Management. His work in community association management gave him experience with budget creation, reserves and reserve budgeting, community inspections, and analyzing common area components.

- Bachelor of Science in Chemistry from Emporia State University.
- Personally, has prepared over 3,000 reserve studies in Utah.
- Member of the Association of Professional Reserve Analysts (APRA).
- Professional Reserve Analyst (PRA) designation from Association of Professional Reserve Analysts (APRA), PRA #2320.
- Member of the Utah Chapter of Community Associations Institute (UCCAI). Former Board member, and former Utah Chapter President.
- Reserve Specialist (RS) designation from Community Associations Institute (CAI), RS# 231.
- Professional Community Association Manager® (PCAM®) designation from Community Associations Institute (CAI), PCAM# 1740.
- Association Management Specialist® (AMS®) designation from Community Associations Institute (CAI).
- Recipient of Community Associations Institute's (CAI) annual award of Excellence in Chapter Leadership for service and achievement in 2010.
- Member of the CAI Utah Legislative Action Committee.

Budget Breakdown
Every association conducts their business within a budget. There are typically two main parts to this budget, the Operating budget, and the Reserve budget. The operating budget includes all expenses that occur on an annual basis as well as general maintenance and repairs. Typical operating budget line items include management fees, maintenance expenses, utilities, etc. The reserve budget is primarily made up of replacement items such as roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis.

Report Sections
Reserve Analysis: this section contains the evaluation of the association's reserve balance, income, and expenses. It includes a finding of the client's current reserve fund status (measured as percent funded) and a recommendation for an appropriate reserve allocation rate (also known as the funding plan).
Component Evaluation: this section contains information regarding the physical status and replacement cost of reserve components the association is responsible to maintain. It is important to understand that while the component inventory will remain relatively "stable" from year to year, the condition assessment and life estimates will vary from year to year.

General Information and Frequently Asked Questions

Is it the law to have a Reserve Study conducted?
The Government requires a reserve study in approximately twenty states. Also, the Association's governing documents may require a reserve fund to be established. This does not mean a Reserve Study is required, but how are you going to know if you have enough money in the reserve fund if you do not have the proper information?

Why is it important to perform a Reserve Study?
This report provides the essential information that is needed to guide the Association in establishing the reserve portion of the total monthly assessment. The reserve fund is critical to the future of the association because it helps ensure that reserve projects can be completed on time. When projects are completed on time, deferred maintenance and the lower property values that typically accompany it can be avoided. It is suggested that a third party professionally prepare the Reserve Analysis Study since there is no vested interest in the property.

After we have a Reserve Study, what do we do with it?
Please take the time to review the report carefully and make sure the component information is complete and accurate. If there are any inaccuracies, or changes such as a component that the association feels should be added, removed, or altered, please inform us immediately so we may revise the report. Use the report to help establish your budget for the upcoming fiscal year.

How often do we review and update our Reserve Study?
There is a misconception that a Reserve Study is good for an extended period since the report has projections for a thirty-year period. The assumptions, interest rates, inflation rates and other information used to create this report change each year. Scheduled events may not happen, unpredictable circumstances could occur, deterioration rates can be unpredictable and repair/replacement costs will vary from causes that are unforeseen. These variations alter the results of the Reserve Study. The Reserve Study should be professionally reviewed each year by having a Level III "no site visit" update reserve study performed. The Reserve Study should be professionally updated every three years by having a Level II "site visit" update reserve study performed.

What is a "Reserve Component" versus an "Operating Component"?
A "Reserve" component is an item that is the responsibility of the association to maintain, has a limited useful life, predictable remaining useful life, typically occurs on a cyclical basis that exceeds one year, and costs above a minimum threshold amount. An "Operating" component is typically a fixed expense that occurs on an annual basis.

What are the GREY areas of "maintenance" items that are often seen in a Reserve Study?
One of the most frequently asked questions revolves around major "maintenance" items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a "capital" item, it cannot be considered a reserve component. However, it is the opinion of several major Reserve Study providers, including Complex Solutions, that these components meet the criteria of a reserve component.

Information and Data Gathered:
The information contained in this report is based on estimates and assumptions gathered from various sources. Estimated life expectancies are based upon conditions that were readily visible and accessible at the time of the site visit. While every effort has been made to ensure accurate results, this report reflects the judgment of Complex Solutions Ltd. and should not be construed as a guarantee or assurance of predicting future events.

What happens during the Site Visit?
During the site visit we identified the common area components that we have determined require reserve funding. These components are quantified, and physical condition is observed. The site visit is conducted on the common areas as reported by the client.

What is the Financial Analysis?
We project the starting balance by taking the most recent reserve fund balance as stated by the client and add expected reserve contributions to the end of the fiscal year. We then subtract the expenses of any pending projects. We compare this number to the Fully Funded Balance and arrive at the Percent Funded level. Based on that level of funding we then recommend a Funding Plan to help ensure the adequacy of funding in the future.

Measures of reserve fund financial strength are as follows:

0% - 30% Funded is considered a “weak” financial position. Associations that fall into this category are more likely to have special assessments and deferred maintenance. Action should be taken to improve the financial strength of the reserve fund.

31% - 69% Funded is considered a “fair” financial position. Associations that fall into this category are less likely to experience special assessments and deferred maintenance than being in a weak financial position. Action should be taken to improve the financial strength of the reserve fund.

70% - 99% Funded is considered a “strong” financial position. Associations that fall into this category are less likely to experience special assessments and deferred maintenance than being in a fair financial position. Action should be taken to improve the financial strength of the reserve fund.

100% Funded is considered an “ideal” financial position. Action should be taken to maintain the financial strength of the reserve fund.

Disclosures:

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative, or reserve project issues will be deemed reliable by the preparer. A reserve study will reflect information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited.

A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study, or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection.

The results of this study are based on the independent opinion of the preparer and his experience and research during his career in preparing Reserve Studies. In addition, the opinions of experts on certain components have been gathered through research within their industry and with client’s actual vendors. There is no implied warrantee or guarantee regarding our life and cost estimates/predictions. There is no implied warrantee or guarantee on any of our work products. Our results and findings will vary from another preparer’s results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.

The projected life expectancy of the reserve components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each component. Failure to perform such maintenance can negatively impact the remaining useful life of the component and dramatically increase the funding needs of the reserves of the association.

This Reserve Study assumes that all construction assemblies and components identified herein are built properly and are free from defects in materials and/or workmanship. Defects can lead to reduced useful life and premature failure. It was not the intent of this Reserve Study to inspect for or to identify defects. If defects exist, repairs should be made so that the construction components and assemblies at the community reach the full and expected useful lives.

Site Visits: Should a site visit have been performed during the preparation of this reserve study, no invasive testing was performed. The physical analysis performed during the site visit was not intended to be exhaustive in nature and may have included representative sampling. Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We have assumed all components have been properly built and will reach normal, typical life expectancies. A reserve study is not intended to identify or fund construction defects. We did not and will not look for or identify construction defects during our site visit. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), have been excluded from this report.

Update Reserve Studies:

Level II Studies: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies.

Level III Studies: In addition to the above we have not visited the property when completing a Level III “No Site Visit” study. Therefore, we have not verified the current condition of the components.

Insurance: We carry general and professional liability insurance as well as workers’ compensation insurance.

Actual or Perceived Conflicts of Interest: There are no potential actual or perceived conflicts of interest of which we are aware.

Inflation and Interest Rates: The after-tax interest rate used in the financial analysis may or may not be based on the clients’ reported after-tax interest rate. If it is, we have not verified or audited the reported rate. The inflation rate may also be based on an amount we believe appropriate given the 30-year horizon of this study and may or may not reflect current or historical inflation rates.

Funding Summary

Beginning Assumptions

# of units	78
Fiscal Year End	31-Dec
Budgeted Monthly Reserve Allocation	$250
Budgeted Annual Increases	2.5%
Projected Starting Reserve Balance	$54,820
Ideal Starting Reserve Balance	$260,747

Economic Assumptions

Projected Inflation Rate	4.00%
Reported After-Tax Interest Rate	0.50%

Current Reserve Status

Current Balance as a % of Ideal Balance	21%

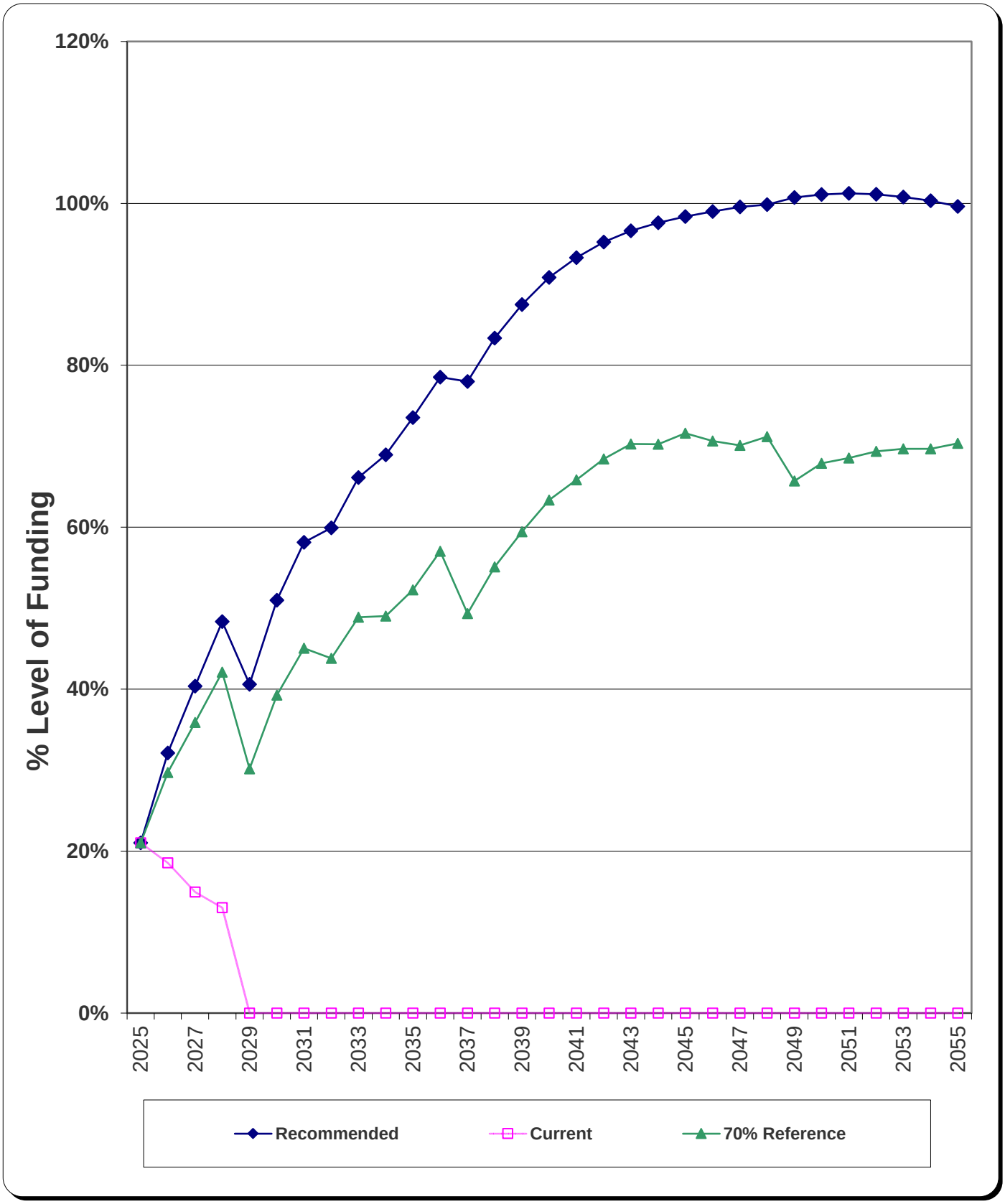
Recommendations

Recommended Monthly Reserve Allocation	$3,500
Per Unit	$44.87
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	0.00%
70% Funded Monthly Reserve Allocation Reference	$2,925
Per Unit	$37.50
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	0.00%

Changes From Prior Year

Recommended Increase to Reserve Allocation	$3,250
as Percentage	1300%

Percent Funded - Graph



Component Inventory

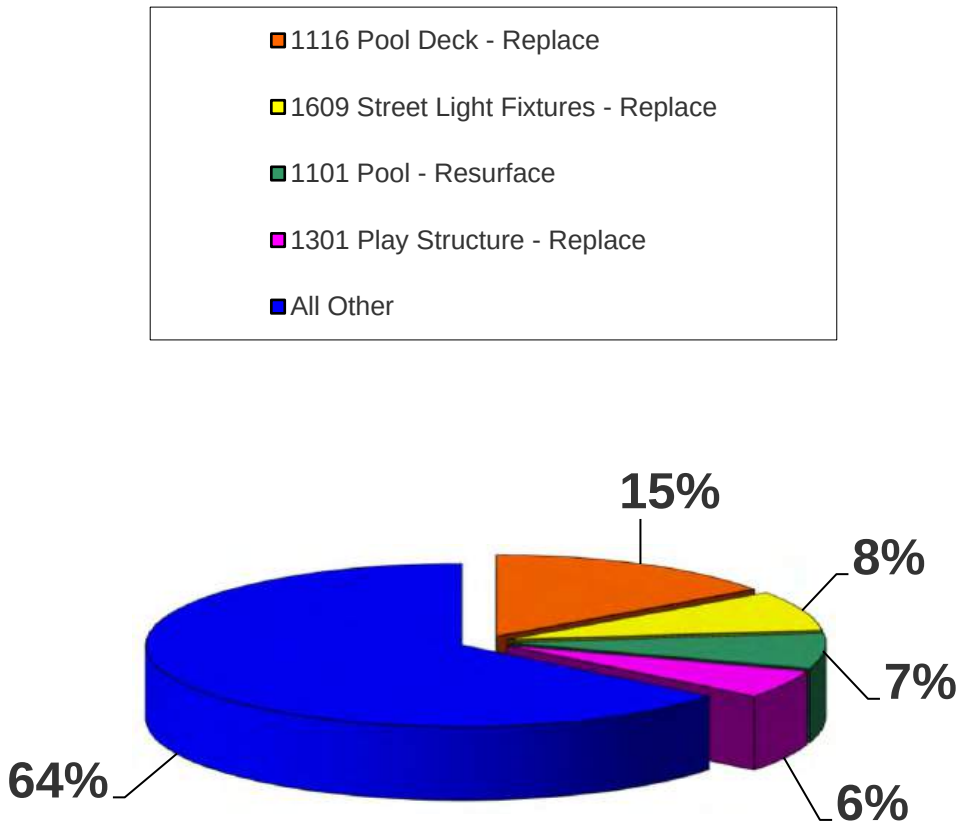
Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Roofing	105	Pavilion Roof - Replace	25	14	$3,000	$4,000
	105	Pool Building Roof - Replace	25	6	$4,000	$5,000
	120	Rain Gutters/Downspouts - Replace	30	11	$2,000	$2,500
Painted Surfaces	201	Stucco Surfaces - Repair/Repaint	N/A		$0	$0
	202	Pavilion - Repaint	5	1	$2,500	$3,500
Drive Materials	401	Asphalt - Major Rehab	30	11	$27,000	$32,000
	402	Asphalt - Seal Coat	5	0	$4,000	$5,000
Property Access	508	Access Control System - Replace	12	8	$4,000	$6,000
Mechanical Equip.	703	Water Heater - Replace	12	1	$2,500	$3,000
Prop. Identification	801	Monument Sign - Refurbish	20	3	$2,000	$3,000
	803	Mailboxes - Replace	N/A		$0	$0
Fencing	1002	Metal Fencing - Replace	50	31	$25,000	$30,000
	1008	Vinyl Fencing - Replace	30	11	$30,000	$36,000
Pool / Spa	1101	Pool - Resurface	12	8	$16,000	$20,000
	1103	Wading Pool - Resurface	12	7	$4,000	$5,000
	1104	Pool Heater - Replace	12	9	$6,000	$8,000
	1106	Wading pool Heater - Replace	12	9	$5,000	$6,000
	1107	Pool Filter - Replace	15	3	$3,000	$4,000
	1109	Wading Pool Filter - Replace	15	5	$3,000	$4,000
	1110	Pool Pumps - Replace	10	8	$4,000	$5,000
	1111	Pool Chemical System - Replace	12	6	$3,500	$4,500
	1111	Wading Pool Chemical System - Replace	12	1	$3,500	$4,500
	1112	Pool Cover - Replace	10	8	$6,000	$7,000
	1116	Pool Deck - Replace	50	31	$150,000	$175,000
	1121	Pool Furniture - Replace	6	3	$4,000	$5,000
	1190	Pool Gate - Replace	30	11	$4,000	$5,000
	1190	Water Level Controllers - Replace	N/A		$0	$0
Recreation Equip.	1301	Play Structure - Replace	25	6	$25,000	$35,000
	1303	Play Area Groundcover - Refill	5	2	$4,000	$6,000
	1304	Drinking Fountain - Replace	N/A		$0	$0
	1307	Benches - Replace	15	3	$4,000	$5,000
	1390	Swing Set - Replace	40	21	$5,000	$6,000
Interiors	1413	Restrooms - Remodel	20	3	$20,000	$24,000
Light Fixtures	1602	Pavilion Light Fixtures - Replace	N/A		$0	$0
	1602	Pool Building Light Fixtures - Replace	N/A		$0	$0
	1609	Street Light Fixtures - Replace	20	3	$30,000	$38,000
Landscaping	1809	Fountain - Refurbish	15	11	$3,000	$4,000
	1812	Landscaping & Irrigation System - Renov	20	3	$15,000	$20,000
Buildings / Structu	2303	Windows - Replace	50	31	$2,500	$3,000

Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Buildings / Structu	2304	Exterior Doors - Replace	50	31	$9,000	$11,000

Significant Components

ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As $	As %
105	Pavilion Roof - Replace	25	14	$3,500	$140	0.6542%
105	Pool Building Roof - Replace	25	6	$4,500	$180	0.8411%
120	Rain Gutters/Downspouts - Replace	30	11	$2,250	$75	0.3505%
202	Pavilion - Repaint	5	1	$3,000	$600	2.8037%
401	Asphalt - Major Rehab	30	11	$29,500	$983	4.5950%
402	Asphalt - Seal Coat	5	0	$4,500	$900	4.2056%
508	Access Control System - Replace	12	8	$5,000	$417	1.9470%
703	Water Heater - Replace	12	1	$2,750	$229	1.0709%
801	Monument Sign - Refurbish	20	3	$2,500	$125	0.5841%
1002	Metal Fencing - Replace	50	31	$27,500	$550	2.5701%
1008	Vinyl Fencing - Replace	30	11	$33,000	$1,100	5.1402%
1101	Pool - Resurface	12	8	$18,000	$1,500	7.0093%
1103	Wading Pool - Resurface	12	7	$4,500	$375	1.7523%
1104	Pool Heater - Replace	12	9	$7,000	$583	2.7259%
1106	Wading pool Heater - Replace	12	9	$5,500	$458	2.1417%
1107	Pool Filter - Replace	15	3	$3,500	$233	1.0903%
1109	Wading Pool Filter - Replace	15	5	$3,500	$233	1.0903%
1110	Pool Pumps - Replace	10	8	$4,500	$450	2.1028%
1111	Pool Chemical System - Replace	12	6	$4,000	$333	1.5576%
1111	Wading Pool Chemical System - Replac	12	1	$4,000	$333	1.5576%
1112	Pool Cover - Replace	10	8	$6,500	$650	3.0374%
1116	Pool Deck - Replace	50	31	$162,500	$3,250	15.1869%
1121	Pool Furniture - Replace	6	3	$4,500	$750	3.5047%
1190	Pool Gate - Replace	30	11	$4,500	$150	0.7009%
1301	Play Structure - Replace	25	6	$30,000	$1,200	5.6075%
1303	Play Area Groundcover - Refill	5	2	$5,000	$1,000	4.6729%
1307	Benches - Replace	15	3	$4,500	$300	1.4019%
1390	Swing Set - Replace	40	21	$5,500	$138	0.6425%
1413	Restrooms - Remodel	20	3	$22,000	$1,100	5.1402%
1609	Street Light Fixtures - Replace	20	3	$34,000	$1,700	7.9439%
1809	Fountain - Refurbish	15	11	$3,500	$233	1.0903%
1812	Landscaping & Irrigation System - Renc	20	3	$17,500	$875	4.0888%
2303	Windows - Replace	50	31	$2,750	$55	0.2570%
2304	Exterior Doors - Replace	50	31	$10,000	$200	0.9346%

Significant Components - Graph

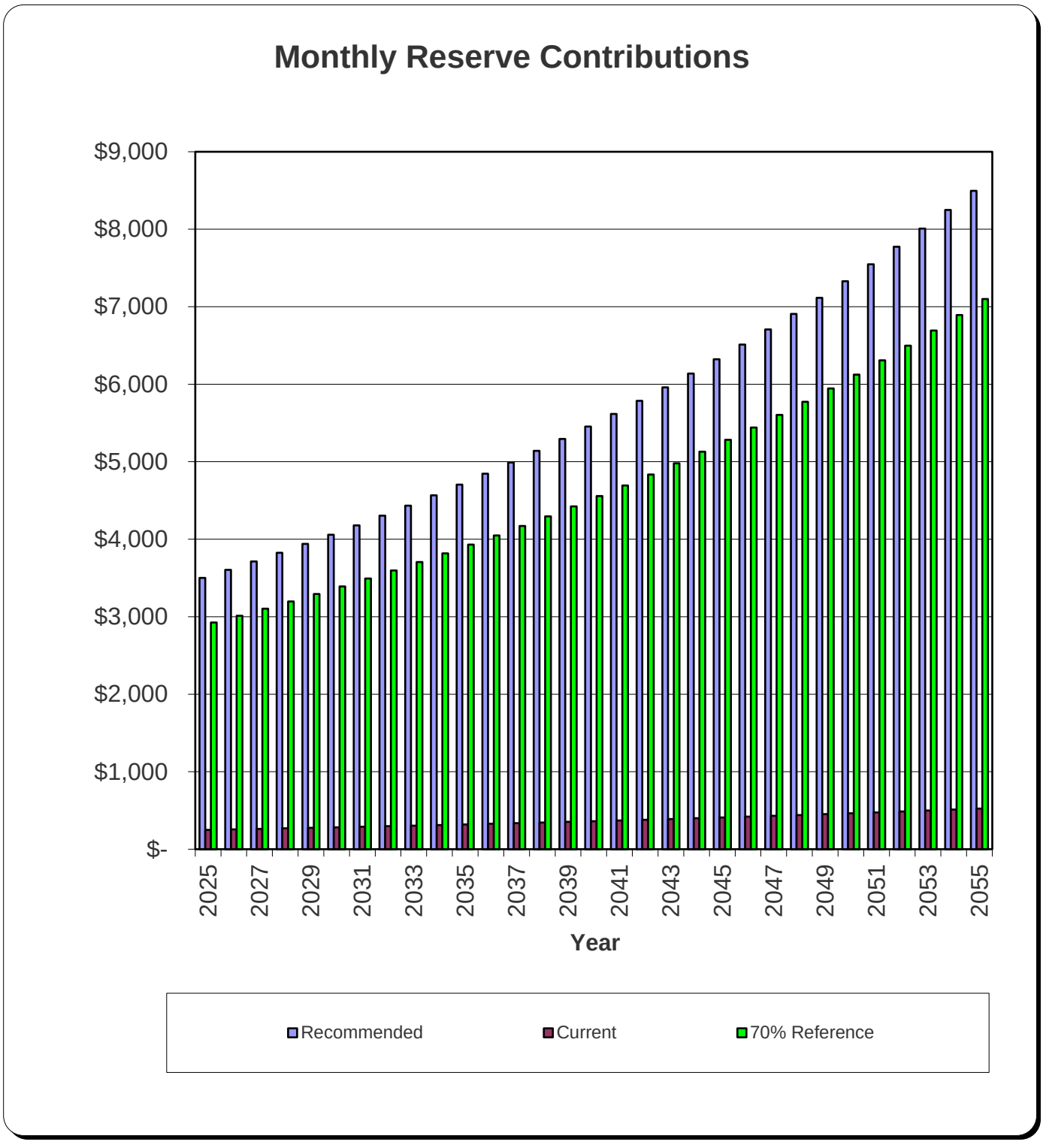


ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As $	As %
1116	Pool Deck - Replace	50	31	$162,500	$3,250	15%
1609	Street Light Fixtures - Replace	20	3	$34,000	$1,700	8%
1101	Pool - Resurface	12	8	$18,000	$1,500	7%
1301	Play Structure - Replace	25	6	$30,000	$1,200	6%
All Other	See Expanded Table For Breakdown				$13,750	64%

Yearly Summary

Year	Fully Funded Balance	Starting Reserve Balance	% Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance
2025	$260,747	$54,820	21%	$42,000	$369	$4,500	$92,688
2026	$288,753	$92,688	32%	$43,260	$547	$10,140	$126,356
2027	$312,903	$126,356	40%	$44,558	$731	$5,408	$166,237
2028	$343,867	$166,237	48%	$45,895	$699	$99,550	$113,280
2029	$279,124	$113,280	41%	$47,271	$686	$0	$161,237
2030	$316,326	$161,237	51%	$48,690	$906	$9,733	$201,099
2031	$345,934	$201,099	58%	$50,150	$1,002	$52,511	$199,741
2032	$333,321	$199,741	60%	$51,655	$1,099	$12,501	$239,993
2033	$362,940	$239,993	66%	$53,204	$1,219	$46,531	$247,885
2034	$359,524	$247,885	69%	$54,800	$1,319	$24,196	$279,809
2035	$380,418	$279,809	74%	$56,444	$1,527	$6,661	$331,119
2036	$421,651	$331,119	79%	$58,138	$1,513	$116,614	$274,156
2037	$351,501	$274,156	78%	$59,882	$1,504	$8,005	$327,537
2038	$392,869	$327,537	83%	$61,678	$1,768	$11,239	$379,744
2039	$433,952	$379,744	88%	$63,529	$2,047	$6,061	$439,259
2040	$483,547	$439,259	91%	$65,435	$2,325	$16,208	$490,810
2041	$526,114	$490,810	93%	$67,398	$2,614	$5,619	$555,203
2042	$583,000	$555,203	95%	$69,420	$2,932	$9,740	$617,815
2043	$639,544	$617,815	97%	$71,502	$3,159	$46,594	$645,882
2044	$661,754	$645,882	98%	$73,647	$3,398	$9,481	$713,446
2045	$725,254	$713,446	98%	$75,857	$3,595	$67,925	$724,973
2046	$732,388	$724,973	99%	$78,132	$3,683	$58,109	$748,680
2047	$751,967	$748,680	100%	$80,476	$3,924	$11,850	$821,231
2048	$822,467	$821,231	100%	$82,891	$3,854	$187,318	$720,657
2049	$715,410	$720,657	101%	$85,377	$3,825	$0	$809,860
2050	$801,075	$809,860	101%	$87,939	$4,204	$29,991	$872,012
2051	$861,258	$872,012	101%	$90,577	$4,552	$18,021	$949,119
2052	$938,671	$949,119	101%	$93,294	$4,922	$27,392	$1,019,943
2053	$1,011,902	$1,019,943	101%	$96,093	$5,270	$32,986	$1,088,320
2054	$1,084,813	$1,088,320	100%	$98,976	$5,702	$0	$1,192,998

Reserve Contributions - Graph



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
105	Pavilion Roof - Replace	25	14	Approx 600 SF	$3,500	$1,540	$0	$22.90
105	Pool Building Roof - Replace	25	6	Approx 800 SF	$4,500	$3,420	$0	$29.44
120	Rain Gutters/Downspouts - Replace	30	11	Approx 140 LF	$2,250	$1,425	$0	$12.27
202	Pavilion - Repaint	5	1	Approx 1,600 SF	$3,000	$2,400	$2,400	$98.13
401	Asphalt - Major Rehab	30	11	Approx 8,950 SF	$29,500	$18,683	$0	$160.83
402	Asphalt - Seal Coat	5	0	Approx 8,950 SF	$4,500	$4,500	$4,500	$147.20
508	Access Control System - Replace	12	8	(1) System	$5,000	$1,667	$0	$68.15
703	Water Heater - Replace	12	1	(1) Water Heater	$2,750	$2,521	$2,521	$37.48
801	Monument Sign - Refurbish	20	3	(1) Sign	$2,500	$2,125	$2,125	$20.44
1002	Metal Fencing - Replace	50	31	Approx 310 LF	$27,500	$10,450	$0	$89.95
1008	Vinyl Fencing - Replace	30	11	Approx 540 LF	$33,000	$20,900	$0	$179.91
1101	Pool - Resurface	12	8	(1) Pool	$18,000	$6,000	$0	$245.33
1103	Wading Pool - Resurface	12	7	(1) Wading Pool	$4,500	$1,875	$0	$61.33
1104	Pool Heater - Replace	12	9	(1) Heater	$7,000	$1,750	$0	$95.40
1106	Wading pool Heater - Replace	12	9	(1) Heater	$5,500	$1,375	$0	$74.96
1107	Pool Filter - Replace	15	3	(1) Filter	$3,500	$2,800	$2,800	$38.16
1109	Wading Pool Filter - Replace	15	5	(1) Filter	$3,500	$2,333	$0	$38.16
1110	Pool Pumps - Replace	10	8	(2) Pumps	$4,500	$900	$0	$73.60
1111	Pool Chemical System - Replace	12	6	(1) System	$4,000	$2,000	$0	$54.52
1111	Wading Pool Chemical System - Replace	12	1	(1) System	$4,000	$3,667	$3,667	$54.52
1112	Pool Cover - Replace	10	8	(1) Pool Cover	$6,500	$1,300	$0	$106.31
1116	Pool Deck - Replace	50	31	Approx. 5,000 SF	$162,500	$61,750	$0	$531.54
1121	Pool Furniture - Replace	6	3	Assorted Pieces	$4,500	$2,250	$2,250	$122.66
1190	Pool Gate - Replace	30	11	(1) Gate	$4,500	$2,850	$0	$24.53
1301	Play Structure - Replace	25	6	(1) Structure	$30,000	$22,800	$0	$196.26
1303	Play Area Groundcover - Refill	5	2	Approx 2,200 SF	$5,000	$3,000	$3,000	$163.55
1307	Benches - Replace	15	3	(4) Benches	$4,500	$3,600	$3,600	$49.07
1390	Swing Set - Replace	40	21	(1) Swing Set	$5,500	$2,613	$0	$22.49
1413	Restrooms - Remodel	20	3	(2) Restrooms	$22,000	$18,700	$18,700	$179.91
1609	Street Light Fixtures - Replace	20	3	(30) Fixtures	$34,000	$28,900	$9,257	$278.04

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1809	Fountain - Refurbish	15	11	(1) Fountain	$3,500	$933	$0	$38.16
1812	Landscaping & Irrigation System - Renovate	20	3	Extensive SF	$17,500	$14,875	$0	$143.11
2303	Windows - Replace	50	31	(3) Windows	$2,750	$1,045	$0	$9.00
2304	Exterior Doors - Replace	50	31	(3) Doors	$10,000	$3,800	$0	$32.71
					$485,250	$260,747	$54,820	$3,500

Current Fund Balance as a percentage of Ideal Balance: 21%

Yearly Cash Flow

Year	2025	2026	2027	2028	2029
Starting Balance	$54,820	$92,688	$126,356	$166,237	$113,280
Reserve Income	$42,000	$43,260	$44,558	$45,895	$47,271
Interest Earnings	$369	$547	$731	$699	$686
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$97,188	$136,496	$171,645	$212,830	$161,237
Reserve Expenditures	$4,500	$10,140	$5,408	$99,550	$0
Ending Balance	$92,688	$126,356	$166,237	$113,280	$161,237

Year	2030	2031	2032	2033	2034
Starting Balance	$161,237	$201,099	$199,741	$239,993	$247,885
Reserve Income	$48,690	$50,150	$51,655	$53,204	$54,800
Interest Earnings	$906	$1,002	$1,099	$1,219	$1,319
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$210,832	$252,251	$252,494	$294,417	$304,005
Reserve Expenditures	$9,733	$52,511	$12,501	$46,531	$24,196
Ending Balance	$201,099	$199,741	$239,993	$247,885	$279,809

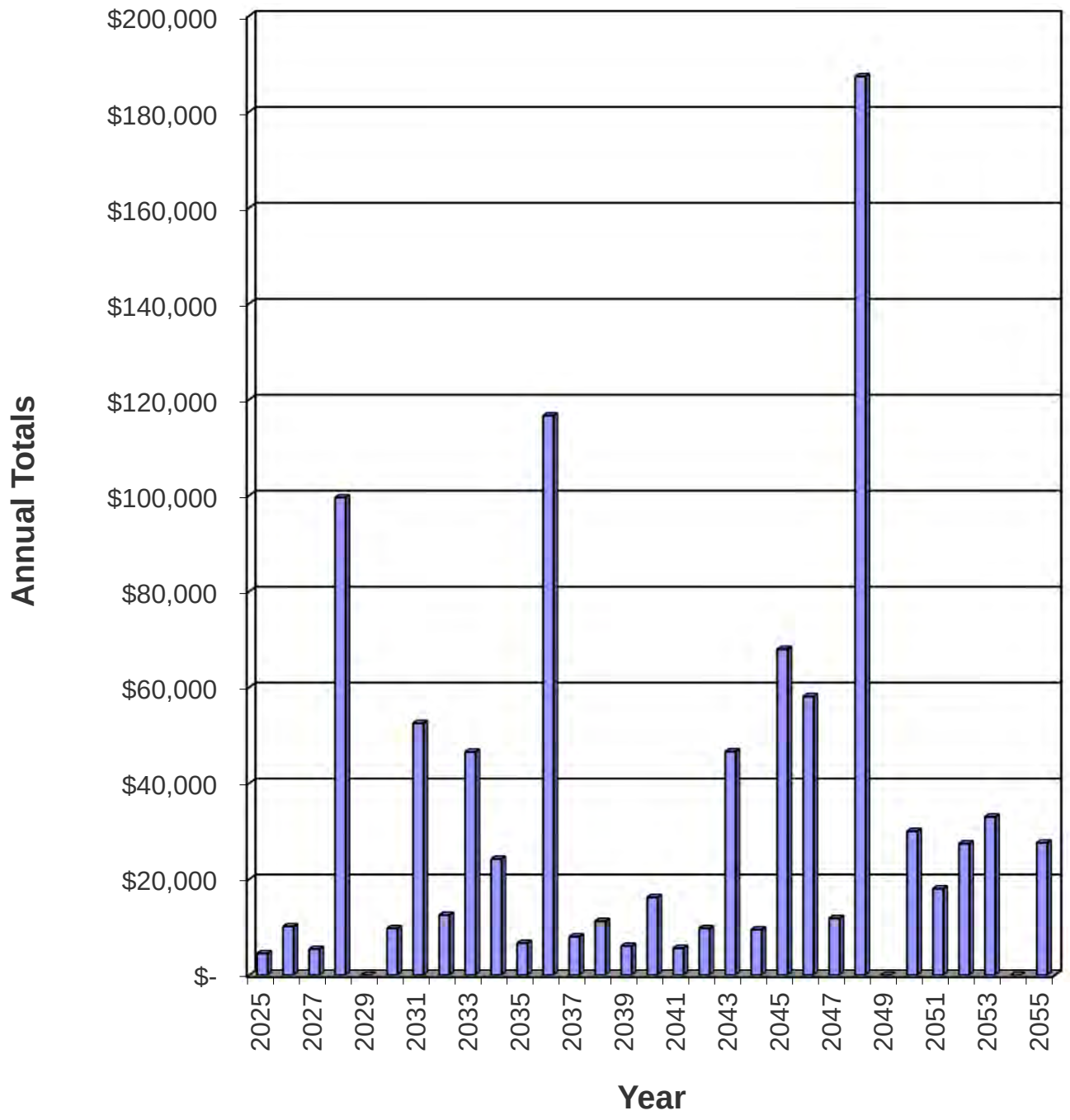
Year	2035	2036	2037	2038	2039
Starting Balance	$279,809	$331,119	$274,156	$327,537	$379,744
Reserve Income	$56,444	$58,138	$59,882	$61,678	$63,529
Interest Earnings	$1,527	$1,513	$1,504	$1,768	$2,047
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$337,780	$390,770	$335,542	$390,983	$445,320
Reserve Expenditures	$6,661	$116,614	$8,005	$11,239	$6,061
Ending Balance	$331,119	$274,156	$327,537	$379,744	$439,259

Year	2040	2041	2042	2043	2044
Starting Balance	$439,259	$490,810	$555,203	$617,815	$645,882
Reserve Income	$65,435	$67,398	$69,420	$71,502	$73,647
Interest Earnings	$2,325	$2,614	$2,932	$3,159	$3,398
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$507,018	$560,822	$627,554	$692,476	$722,927
Reserve Expenditures	$16,208	$5,619	$9,740	$46,594	$9,481
Ending Balance	$490,810	$555,203	$617,815	$645,882	$713,446

Year	2045	2046	2047	2048	2049
Starting Balance	$713,446	$724,973	$748,680	$821,231	$720,657
Reserve Income	$75,857	$78,132	$80,476	$82,891	$85,377
Interest Earnings	$3,595	$3,683	$3,924	$3,854	$3,825
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$792,898	$806,789	$833,080	$907,975	$809,860
Reserve Expenditures	$67,925	$58,109	$11,850	$187,318	$0
Ending Balance	$724,973	$748,680	$821,231	$720,657	$809,860

Year	2050	2051	2052	2053	2054
Starting Balance	$809,860	$872,012	$949,119	$1,019,943	$1,088,320
Reserve Income	$87,939	$90,577	$93,294	$96,093	$98,976
Interest Earnings	$4,204	$4,552	$4,922	$5,270	$5,702
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$902,002	$967,140	$1,047,335	$1,121,305	$1,192,998
Reserve Expenditures	$29,991	$18,021	$27,392	$32,986	$0
Ending Balance	$872,012	$949,119	$1,019,943	$1,088,320	$1,192,998

Yearly Reserve Expenditures - Graph



Projected Reserve Expenditures by Year

Year	ID #	Component Name	Projected Cost	Total Per Annum
2025	402	Asphalt - Seal Coat	$4,500	$4,500
2026	202	Pavilion - Repaint	$3,120	
	703	Water Heater - Replace	$2,860	
	1111	Wading Pool Chemical System - Replace	$4,160	$10,140
2027	1303	Play Area Groundcover - Refill	$5,408	$5,408
2028	801	Monument Sign - Refurbish	$2,812	
	1107	Pool Filter - Replace	$3,937	
	1121	Pool Furniture - Replace	$5,062	
	1307	Benches - Replace	$5,062	
	1413	Restrooms - Remodel	$24,747	
	1609	Street Light Fixtures - Replace	$38,245	
	1812	Landscaping & Irrigation System - Renovate	$19,685	$99,550
2029		No Expenditures Projected		$0
2030	402	Asphalt - Seal Coat	$5,475	
	1109	Wading Pool Filter - Replace	$4,258	$9,733
2031	105	Pool Building Roof - Replace	$5,694	
	202	Pavilion - Repaint	$3,796	
	1111	Pool Chemical System - Replace	$5,061	
	1301	Play Structure - Replace	$37,960	$52,511
2032	1103	Wading Pool - Resurface	$5,922	
	1303	Play Area Groundcover - Refill	$6,580	$12,501
2033	508	Access Control System - Replace	$6,843	
	1101	Pool - Resurface	$24,634	
	1110	Pool Pumps - Replace	$6,159	
	1112	Pool Cover - Replace	$8,896	$46,531
2034	1104	Pool Heater - Replace	$9,963	
	1106	Wading pool Heater - Replace	$7,828	
	1121	Pool Furniture - Replace	$6,405	$24,196
2035	402	Asphalt - Seal Coat	$6,661	$6,661
2036	120	Rain Gutters/Downspouts - Replace	$3,464	
	202	Pavilion - Repaint	$4,618	
	401	Asphalt - Major Rehab	$45,414	
	1008	Vinyl Fencing - Replace	$50,802	
	1190	Pool Gate - Replace	$6,928	
	1809	Fountain - Refurbish	$5,388	$116,614
2037	1303	Play Area Groundcover - Refill	$8,005	$8,005
2038	703	Water Heater - Replace	$4,579	
	1111	Wading Pool Chemical System - Replace	$6,660	$11,239
2039	105	Pavilion Roof - Replace	$6,061	$6,061
2040	402	Asphalt - Seal Coat	$8,104	
	1121	Pool Furniture - Replace	$8,104	$16,208
2041	202	Pavilion - Repaint	$5,619	$5,619
2042	1303	Play Area Groundcover - Refill	$9,740	$9,740
2043	1107	Pool Filter - Replace	$7,090	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	1110	Pool Pumps - Replace	$9,116	
	1111	Pool Chemical System - Replace	$8,103	
	1112	Pool Cover - Replace	$13,168	
	1307	Benches - Replace	$9,116	$46,594
2044	1103	Wading Pool - Resurface	$9,481	$9,481
2045	402	Asphalt - Seal Coat	$9,860	
	508	Access Control System - Replace	$10,956	
	1101	Pool - Resurface	$39,440	
	1109	Wading Pool Filter - Replace	$7,669	$67,925
2046	202	Pavilion - Repaint	$6,836	
	1104	Pool Heater - Replace	$15,951	
	1106	Wading pool Heater - Replace	$12,533	
	1121	Pool Furniture - Replace	$10,254	
	1390	Swing Set - Replace	$12,533	$58,109
2047	1303	Play Area Groundcover - Refill	$11,850	$11,850
2048	801	Monument Sign - Refurbish	$6,162	
	1413	Restrooms - Remodel	$54,224	
	1609	Street Light Fixtures - Replace	$83,800	
	1812	Landscaping & Irrigation System - Renovate	$43,133	$187,318
2049		No Expenditures Projected		$0
2050	402	Asphalt - Seal Coat	$11,996	
	703	Water Heater - Replace	$7,331	
	1111	Wading Pool Chemical System - Replace	$10,663	$29,991
2051	202	Pavilion - Repaint	$8,317	
	1809	Fountain - Refurbish	$9,704	$18,021
2052	1121	Pool Furniture - Replace	$12,975	
	1303	Play Area Groundcover - Refill	$14,417	$27,392
2053	1110	Pool Pumps - Replace	$13,494	
	1112	Pool Cover - Replace	$19,492	$32,986
2054		No Expenditures Projected		$0

Component Evaluation

Comp #: 105 Pavilion Roof - Replace

Location: **Pavilion Roof**

Quantity: **Approx 600 SF**

Life Expectancy: **25** *Remaining Life:* **14**

Best Cost: **$3,000**
Estimate to replace

Worst Cost: **$4,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The roofs appear to be in good condition. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

Comp #: 105 Pool Building Roof - Replace

Location: **Pool Building Roof**

Quantity: **Approx 800 SF**

Life Expectancy: **25** *Remaining Life:* **6**

Best Cost: **$4,000**
Estimate to replace

Worst Cost: **$5,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The roofs appear to be in fair condition. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

Comp #: 120 Rain Gutters/Downspouts - Replace

Location: **Pool Building Exterior**

Quantity: **Approx 140 LF**

Life Expectancy: **30** *Remaining Life:* **11**

Best Cost: **$2,000**
Estimate to replace

Worst Cost: **$2,500**
Higher estimate

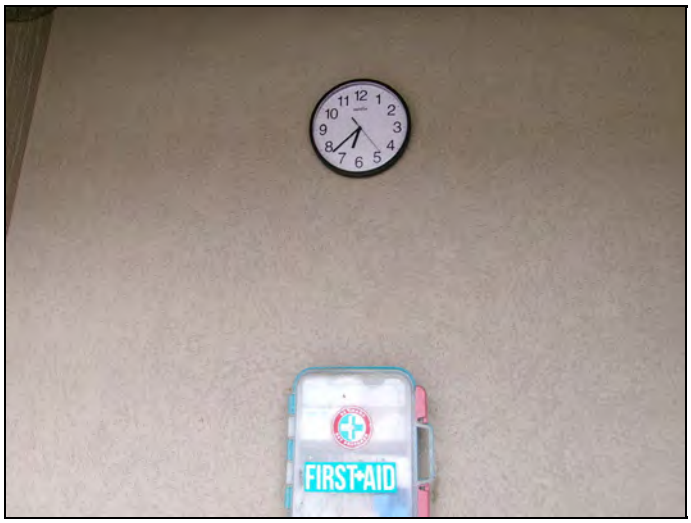
Source of Information: CSL Cost Database

General Notes:

Observations:

The rain gutters and downspouts appear to be in good to fair condition. We recommend funding to replace this component approximately every 25 - 30 years. Remaining life based on current age.

Comp #: 201 Stucco Surfaces - Repair/Repaint



Location: **Pool Building Exterior**

Quantity: **Approx 550 SF**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **$0**

Worst Cost: **$0**

Source of Information:

General Notes:

Observations:

Due to the minimal cost of maintaining this component, reserve funding is not appropriate. Repair/repaint as necessary as an operating expense. No reserve funding necessary.

Comp #: 202 Pavilion - Repaint

Location: **Pavilion**

Quantity: **Approx 1,600 SF**

Life Expectancy: **5** *Remaining Life:* **1**

Best Cost: **$2,500**
Estimate to repaint

Worst Cost: **$3,500**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

Research with the client reveals this component is being replaced in 2026. We recommend funding to repaint this component approximately every 4 - 6 years. Remaining life based on current condition.

Comp #: 401 Asphalt - Major Rehab

Location: **Pool Parking Lots**

Quantity: **Approx 8,950 SF**

Life Expectancy: **30** *Remaining Life:* **11**

Best Cost: **$27,000**
Estimate for major rehab

Worst Cost: **$32,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The asphalt surfaces are in good to fair condition. We recommend funding for a major rehab of this component approximately every 25 - 30 years. Remaining life based on current age.

Comp #: 402 Asphalt - Seal Coat

Location: **Pool Parking Lots**

Quantity: **Approx 8,950 SF**

Life Expectancy: **5** *Remaining Life:* **0**

Best Cost: **$4,000**

Estimate for seal coat

Worst Cost: **$5,000**

Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The asphalt seal coat is in poor condition. We recommend funding to seal this component approximately every 3 - 5 years. Remaining life based on current condition.

Comp #: 508 Access Control System - Replace

Location: **Pool Entrance**

Quantity: **(1) System**

Life Expectancy: **12** *Remaining Life:* **8**

Best Cost: **$4,000**

Estimate to replace

Worst Cost: **$6,000**

Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The access control system is in working condition. We recommend funding to replace this component approximately every 10 - 12 years. Remaining life based on current age.

Comp #: 703 Water Heater - Replace

Location: **Pool Equipment Room**

Quantity: **(1) Water Heater**

Life Expectancy: **12** *Remaining Life:* **1**

Best Cost: **$2,500**
Estimate to replace

Worst Cost: **$3,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

Research with the client reveals this component is being replaced in 2026. We recommend funding to replace this component approximately every 12 years. Remaining life based on current age.

Comp #: 801 Monument Sign - Refurbish

Location: **Community Entrance**

Quantity: **(1) Sign**

Life Expectancy: **20** *Remaining Life:* **3**

Best Cost: **$2,000**
Estimate to refurbish

Worst Cost: **$3,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The monument sign is in good to fair condition. We recommend funding to refurbish this component approximately every 15 - 20 years. Remaining life is based on current age and condition.

Comp #: 803 Mailboxes - Replace

Location: **Adjacent to Community Streets**

Quantity: **(7) Clusters**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **$0**

Worst Cost: **$0**

Source of Information:

General Notes:

Observations:

Typically these mailboxes are owned and maintained by the postal service. No reserve funding necessary.

Comp #: 1002 Metal Fencing - Replace

Location: **Pool Area**

Quantity: **Approx 310 LF**

Life Expectancy: **50** *Remaining Life:* **31**

Best Cost: **$25,000**
Estimate to replace

Worst Cost: **$30,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The metal fencing is in good to fair condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age.

Comp #: 1008 Vinyl Fencing - Replace

Location: **Common Area**

Quantity: **Approx 540 LF**

Life Expectancy: **30** *Remaining Life:* **11**

Best Cost: **$30,000**
Estimate to replace

Worst Cost: **$36,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The vinyl fencing is in good to fair condition. We recommend funding to replace this component approximately every 25 - 30 years. Remaining life based on current age.

Comp #: 1101 Pool - Resurface

Location: **Pool Area**

Quantity: **(1) Pool**

Life Expectancy: **12** *Remaining Life:* **8**

Best Cost: **$16,000**
Estimate to resurface

Worst Cost: **$20,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

Research with the client reveals this component was completed in 2021. We recommend funding to resurface this component every 10 - 12 years. Remaining life based on current age.

Comp #: 1103 Wading Pool - Resurface

Location: **Pool Area**

Quantity: **(1) Wading Pool**

Life Expectancy: **12** *Remaining Life:* **7**

Best Cost: **$4,000**
Estimate to replaster

Worst Cost: **$5,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to resurface this component every 10 - 12 years. Remaining life based on current age.

Comp #: 1104 Pool Heater - Replace

Location: **Pool Equipment Room**

Quantity: **(1) Heater**

Life Expectancy: **12** *Remaining Life:* **9**

Best Cost: **$6,000**
Estimate to replace

Worst Cost: **$8,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The pool heater is in working condition. We recommend funding to replace this component approximately every 12 years. Remaining life based on current age.

Comp #: 1106 Wading pool Heater - Replace

Location: **Pool Equipment Room**

Quantity: **(1) Heater**

Life Expectancy: **12** *Remaining Life:* **9**

Best Cost: **$5,000**

Estimate to replace

Worst Cost: **$6,000**

Higher estimate

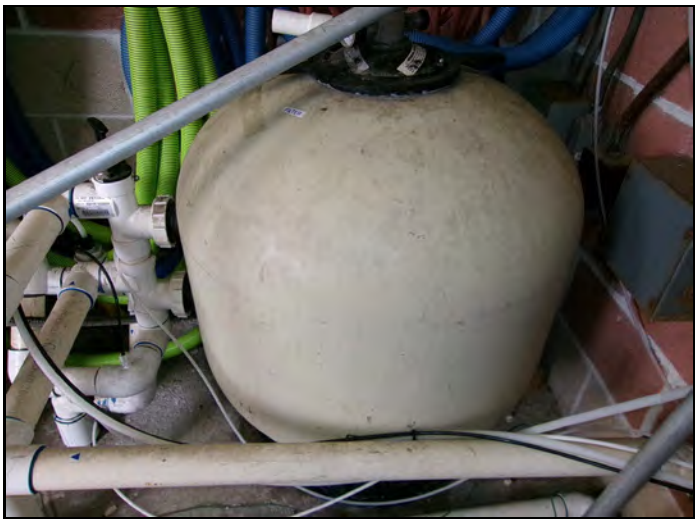
Source of Information: CSL Cost Database

General Notes:

Observations:

The wading pool heater is in working condition. We recommend funding to replace this component approximately every 12 years. Remaining life based on current age.

Comp #: 1107 Pool Filter - Replace



Location: **Pool Equipment Room**

Quantity: **(1) Filter**

Life Expectancy: **15** *Remaining Life:* **3**

Best Cost: **$3,000**
Estimate to replace

Worst Cost: **$4,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The pool filter is in working condition. We recommend funding to replace this component approximately every 12 - 15 years. Remaining life based on current age and condition.

Comp #: 1109 Wading Pool Filter - Replace

Location: **Pool Equipment Room**

Quantity: **(1) Filter**

Life Expectancy: **15** *Remaining Life:* **5**

Best Cost: **$3,000**
Estimate to replace

Worst Cost: **$4,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The wading pool filter is in working condition. We recommend funding to replace this component approximately every 12 - 15 years. Remaining life based on current age.

Comp #: 1110 Pool Pumps - Replace

Location: **Pool Equipment Room**

Quantity: **(2) Pumps**

Life Expectancy: **10** *Remaining Life:* **8**

Best Cost: **$4,000**
Estimate to replace

Worst Cost: **$5,000**
Higher estimate

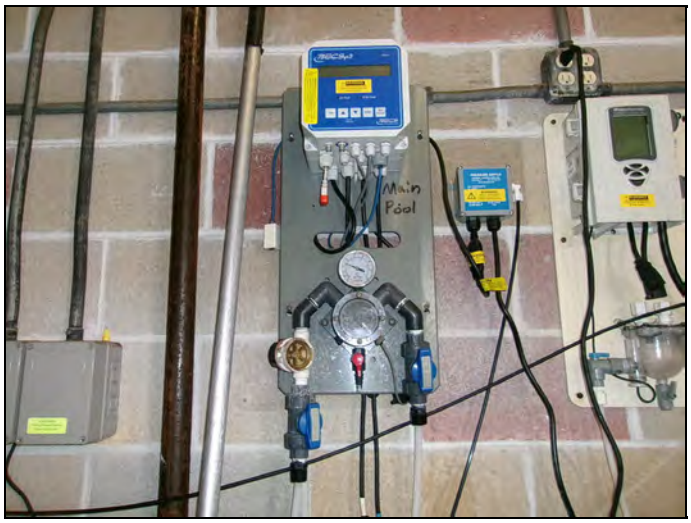
Source of Information: CSL Cost Database

General Notes:

Observations:

Research with the client reveals the pump motors were replaced in 2023. We recommend funding to replace this component approximately every 8 - 10 years. Remaining life based on current age.

Comp #: 1111 Pool Chemical System - Replace



Location: **Pool Equipment Room**

Quantity: **(1) System**

Life Expectancy: **12** *Remaining Life:* **6**

Best Cost: **$3,500**
Estimate to replace

Worst Cost: **$4,500**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The chemical controller system is in working condition. We recommend funding to replace this component approximately every 10 - 12 years. Remaining life based on current age.

Comp #: 1111 Wading Pool Chemical System - Replace

Location: **Pool Equipment Room**

Quantity: **(1) System**

Life Expectancy: **12** *Remaining Life:* **1**

Best Cost: **$3,500**
Estimate to replace

Worst Cost: **$4,500**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

Research with the client reveals this component is being replaced in 2026. We recommend funding to replace this component approximately every 10 - 12 years. Remaining life based on current age.

Comp #: 1112 Pool Cover - Replace

Location: **Pool Area**

Quantity: **(1) Pool Cover**

Life Expectancy: **10** *Remaining Life:* **8**

Best Cost: **$6,000**
Estimate to replace

Worst Cost: **$7,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

Research with the client reveals this component was replaced in 2023. We recommend funding to replace this component approximately every 10 years. Remaining life based on current age.

Comp #: 1116 Pool Deck - Replace

Location: **Pool Area**

Quantity: **Approx. 5,000 SF**

Life Expectancy: **50** *Remaining Life:* **31**

Best Cost: **$150,000**
Estimate to replace

Worst Cost: **$175,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The pool deck is in good condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age.

Comp #: 1121 Pool Furniture - Replace

Location: **Pool Area**

Quantity: **Assorted Pieces**

Life Expectancy: **6** *Remaining Life:* **3**

Best Cost: **$4,000**

Allowance to make replacements

Worst Cost: **$5,000**

Higher allowance

Source of Information: CSL Cost Database

General Notes:

Observations:

The pool furniture is in good to fair condition. We recommend funding an allowance to make replacements to this component approximately every 6 years. Remaining life based on current age and condition.

Comp #: 1190 Pool Gate - Replace

Location: **Pool Area**

Quantity: **(1) Gate**

Life Expectancy: **30** *Remaining Life:* **11**

Best Cost: **$4,000**
Estimate to replace

Worst Cost: **$5,000**
Higher estimate

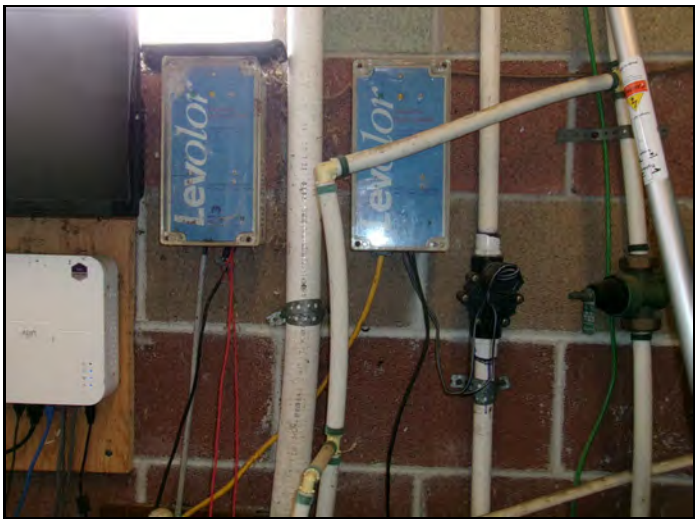
Source of Information: CSL Cost Database

General Notes:

Observations:

The pool gates are in good condition. We recommend funding to completely replace this component approximately every 25 - 30 years. Remaining life based on current age.

Comp #: 1190 Water Level Controllers - Replace



Location: **Pool Equipment Room**

Quantity: **(2) Controllers**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **$0**

Worst Cost: **$0**

Source of Information:

General Notes:

Observations:

Due to the minimal cost of replacing this component, reserve funding is not appropriate. Replace as necessary as an operating expense. No reserve funding necessary.

Comp #: 1301 Play Structure - Replace

Location: **Playground Area**

Quantity: **(1) Structure**

Life Expectancy: **25** *Remaining Life:* **6**

Best Cost: **$25,000**
Estimate to replace

Worst Cost: **$35,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The play structure is in good to fair condition. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

Comp #: 1303 Play Area Groundcover - Refill

Location: **Playground Area**

Quantity: **Approx 2,200 SF**

Life Expectancy: **5** *Remaining Life:* **2**

Best Cost: **$4,000**
Estimate to refill

Worst Cost: **$6,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The play area groundcover is in fair condition. We recommend funding to refill this component approximately every 3 - 5 years. Remaining life is based on current condition.

Comp #: 1304 Drinking Fountain - Replace

Location: Pool Area

Quantity: (1) Drinking Fountain

Life Expectancy: N/A *Remaining Life:*

Best Cost: $0

Worst Cost: $0

Source of Information:

General Notes:

Observations:

Due to the minimal cost of replacing this component, reserve funding is not appropriate. Replace as necessary as an operating expense.

Comp #: 1307 Benches - Replace

Location: **Playground Area**

Quantity: **(4) Benches**

Life Expectancy: **15** *Remaining Life:* **3**

Best Cost: **$4,000**
Estimate to replace

Worst Cost: **$5,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The benches are in fair condition. We recommend funding to replace this component approximately every 10 - 15 years. Remaining life based on current age and condition.

Comp #: 1390 Swing Set - Replace

Location: **Playground Area**

Quantity: **(1) Swing Set**

Life Expectancy: **40** *Remaining Life:* **21**

Best Cost: **$5,000**
Estimate to replace

Worst Cost: **$6,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The swing set is in good condition. We recommend funding to replace this component approximately every 30 - 40 years. Remaining life based on current age.

Comp #: 1413 Restrooms - Remodel

Location: **Pool Building**

Quantity: **(2) Restrooms**

Life Expectancy: **20** *Remaining Life:* **3**

Best Cost: **$20,000**
Estimate to remodel

Worst Cost: **$24,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The restrooms are in good to fair condition. We recommend funding to remodel this component approximately every 20 - 25 years. Remaining life based on current age and condition.

Comp #: 1602 Pavilion Light Fixtures - Replace

Location: **Pavilion**

Quantity: **(2) Fixtures**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **$0**

Worst Cost: **$0**

Source of Information:

General Notes:

Observations:

Due to the minimal cost of replacing this component, reserve funding is not appropriate. Replace as necessary as an operating expense.

Comp #: 1602 Pool Building Light Fixtures - Replace

Location: **Pool Building Exterior**

Quantity: **(4) Fixtures**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **$0**

Worst Cost: **$0**

Source of Information:

General Notes:

Observations:

Due to the minimal cost of replacing this component, reserve funding is not appropriate. Replace as necessary as an operating expense.

Comp #: 1609 Street Light Fixtures - Replace

Location: **Common Area, Adjacent to Streets**

Quantity: **(30) Fixtures**

Life Expectancy: **20** *Remaining Life:* **3**

Best Cost: **$30,000**
Estimate to replace

Worst Cost: **$38,000**
Higher estimate

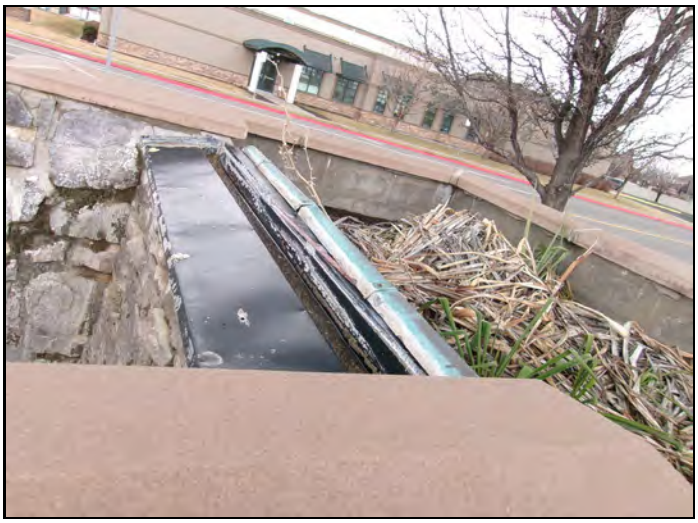
Source of Information: CSL Cost Database

General Notes:

Observations:

The street light fixtures are in good to fair condition. No expectation to replace the light poles. Paint poles as necessary as an operating expense. We recommend funding to replace this component approximately every 20 years. Remaining life based on current age and condition.

Comp #: 1809 Fountain - Refurbish



Location: **Community Entrance**

Quantity: **(1) Fountain**

Life Expectancy: **15** *Remaining Life:* **11**

Best Cost: **$3,000**
Allowance to refurbish

Worst Cost: **$4,000**
Higher allowance

Source of Information: CSL Cost Database

General Notes:

Observations:

The fountain is in working condition. We recommend funding to refurbish this component approximately every 15 years. Remaining life based on current age.

Comp #: 1812 Landscaping & Irrigation System - Renovate

Location: **Common Area**

Quantity: **Extensive SF**

Life Expectancy: **20** *Remaining Life:* **3**

Best Cost: **$15,000**
Allowance to renovate

Worst Cost: **$20,000**
Higher allowance

Source of Information: CSL Cost Database

General Notes:

Observations:

The landscaping and irrigation system appear to be in good to fair condition. We recommend funding for an allowance to renovate this component approximately every 20 years. Remaining life based on current age and condition.

Comp #: 2303 Windows - Replace

Location: **Pool House**

Quantity: **(3) Windows**

Life Expectancy: **50** *Remaining Life:* **31**

Best Cost: **$2,500**
Estimate to replace

Worst Cost: **$3,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The windows appear to be in good condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age.

Comp #: 2304 Exterior Doors - Replace

Location: **Pool House**

Quantity: **(3) Doors**

Life Expectancy: **50** *Remaining Life:* **31**

Best Cost: **$9,000**
Estimate to replace

Worst Cost: **$11,000**
Higher estimate

Source of Information: CSL Cost Database

General Notes:

Observations:

The doors are in good condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age.

Glossary of Commonly Used Words And Phrases

(Provided by the National Reserve Study Standards of the Community Associations Institute)

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

Component – Also referred to as an "Asset." Individual line items in the Reserve Study developed or updated in the physical analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited useful life expectancies, 3) have predictable remaining life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Component Full Funding – When the actual (or projected) cumulative reserve balance for all components is equal to the fully funded balance.

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

Deficit – An actual (or projected reserve balance), which is less than the fully funded balance.

Effective Age – The difference between useful life and remaining useful life (UL - RUL).

Financial Analysis – The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented. The financial analysis is one of the two parts of the Reserve Study.

Fully Funded Balance – An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost of a reserve component. This number is calculated for each component, and then summed together for an association total.

FFB = Current Cost * Effective Age / Useful Life

Fund Status – The status of the reserve fund as compared to an established benchmark, such as percent funded.

Funding Goals – Independent of calculation methodology utilized, the following represent the basic categories of funding plan goals:

- *Baseline Funding*: Establishing a reserve-funding goal of keeping the reserve balance above zero.
- *Component Full Funding*: Setting a reserve funding goal of attaining and maintaining cumulative reserves at or near 100% funded.
- *Threshold Funding*: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount.

Funding Plan – An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Funding Principles –

- Sufficient funds when required
- Stable contributions through the year
- Evenly distributed contributions over the years
- Fiscally responsible

GSF - Gross Square Feet

Life and Valuation Estimates – The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

LF - Linear Feet

Percent Funded – The ratio, at a particular point in time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the ideal fund balance, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) – Also referred to as "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 have a "0" remaining useful life.

Replacement Cost – The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance – Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components that the association is obligated to maintain. Also known as "reserves," "reserve accounts," or "cash reserves." In this report the reserve balance is based upon information provided and is not audited.

Reserve Study – A budget-planning tool, which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment – An assessment levied on the members of an association in addition to regular assessments. Governing documents or local statutes often regulate special assessments.

Surplus – An actual (or projected) reserve balance that is greater than the fully funded balance.

Useful Life (UL) – Also known as "life expectancy." The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed and maintained in its present application of installation.