

Accounting & Consulting Solutions, Inc.

Stoker Gardens, HOA

Syracuse, Utah

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Accounting & Consulting Solutions, Inc.

370 East South Temple Suite 580

Salt Lake City, UT 84111

Phone: 801-663-9491

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Stoker Gardens HOA

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Important Information

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties without the expressed written permission of Accounting & Consulting Solutions, Inc.. The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Accounting & Consulting Solutions, Inc. would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Part I

Introduction

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a \$150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

Types of Reserve Studies

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a “fund status” and “funding plan”.

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the “fund status and “funding plan.”

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the “fund status” and “funding plan.”

The Reserve Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association’s major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of *operational expenses* include:

Utilities:	Bank Service Charges	Accounting
Electricity	Dues & Publications	Reserve Study
Gas	Licenses, Permits & Fees	Repair Expenses:
Water	Insurance(s)	Tile Roof Repairs
Telephone	Services:	Equipment Repairs
Cable TV	Landscaping	Minor Concrete Repairs
Administrative:	Pool Maintenance	Operating Contingency
Supplies	Street Sweeping	

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

Roof Replacements	Park/Play Equipment
Painting	Pool/Spa Re-plastering
Deck Resurfacing	Pool Equipment Replacement
Fencing Replacement	Pool Furniture Replacement
Asphalt Seal Coating	Tennis Court Resurfacing
Asphalt Repairs	Lighting Replacement
Asphalt Overlays	Insurance(s)
Equipment Replacement	Reserve Study
Interior Furnishings	

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops 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 actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Accounting & Consulting Solutions, Inc. Threshold and the Accounting & Consulting Solutions, Inc. Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Accounting & Consulting Solutions, Inc. Component Funding model is based upon the component methodology.

Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = Age divided by Useful Life the results multiplied by Current Replacement Cost

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The Accounting & Consulting Solutions, Inc. **Threshold Funding Model (Minimum Funding)**. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The Accounting & Consulting Solutions, Inc. **Threshold Funding Model**. This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than \$0).

The Accounting & Consulting Solutions, Inc. **Current Assessment Funding Model**. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The Accounting & Consulting Solutions, Inc. **Component Funding Model**. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This

distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can “fix” the accumulated reserve balance within the program on the individual asset’s detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component’s age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The Accounting & Consulting Solutions, Inc. software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of \$50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to “replenish” the account. If the \$50,000 under-funding were to be assigned to short remaining life items, the impact would be felt immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under

consideration.

Funding Reserves

Three assessment and contribution figures are provided in the report, the “Monthly Reserve Assessment Required”, the “Average Net Monthly Interest Earned” contribution and the “Total Monthly Allocation to Reserves.” The association should allocate the “Monthly Reserve Assessment Required” amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the “Total Monthly Allocation” to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association’s operating accounts as the reserve accounts are allocated only those moneys net of taxes.

Users’ Guide to your Reserve Analysis Study

Part II of your Accounting & Consulting Solutions, Inc. Report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the report as well as the summary of your reserve analysis study.

Index Reports

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the “Component Funding Model” calculation.

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Accounting & Consulting Solutions, Inc. Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

Definitions

Report I.D.

Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

Budget Year Beginning/Ending

The budgetary year for which the report is prepared. For associations with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases

If applicable, the number of units and/or phases included in this version of the report.

Inflation

This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase

This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate \$10,000 in 10 years, you could set aside \$1,000 per year. As an alternative, you could set aside \$795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

Investment Yield Before Taxes

The average interest rate anticipated by the association based upon its current investment practices.

Taxes on Interest Yield

The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance

The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded

The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age

Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment

The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)

The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly Allocation

The sum of the monthly assessment and interest contribution figures.

Group and Category

The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs

In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date

The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life

The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

Adjustment to Useful Life

Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life

This calculation is completed internally based upon the report's fiscal year date and the date the asset

was placed-in-service.

Replacement Year

The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves

An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment

An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value

The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement

Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost

The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost

The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory

The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

A Multi-Purpose Tool

Your Accounting & Consulting Solutions, Inc. Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your Accounting & Consulting Solutions, Inc. reserve study serves a variety of useful purposes:

- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The Accounting & Consulting Solutions, Inc. reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Accounting & Consulting Solutions, Inc. Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Accounting & Consulting Solutions, Inc. Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the Accounting & Consulting Solutions, Inc. reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The Accounting & Consulting Solutions, Inc. reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.
- The Accounting & Consulting Solutions, Inc. Owners' Summary meets the disclosure requirements of the California Civil Code and also the recently adopted ECHO standards.
- Your Accounting & Consulting Solutions, Inc. Report provides a record of the time, cost, and quantities of past reserve replacements. At times the association's management company and board of directors are transitory which may result in the loss of these important records.

Stoker Gardens HOA
 Syracuse, UT
ACS Current Assessment Funding Model Summary

Report Date	January 01, 2019
Version	1.0
Budget Year Beginning	January 01, 2019
Budget Year Ending	December 31, 2019
Total Units	66
Phase Development	1 of 1

<i>Report Parameters</i>	
Inflation	2.50%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.05%
Tax Rate on Interest	30.00%
Contingency	3.00%
2019 Beginning Balance	\$40,000

Current Assessment Funding Model Summary of Calculations

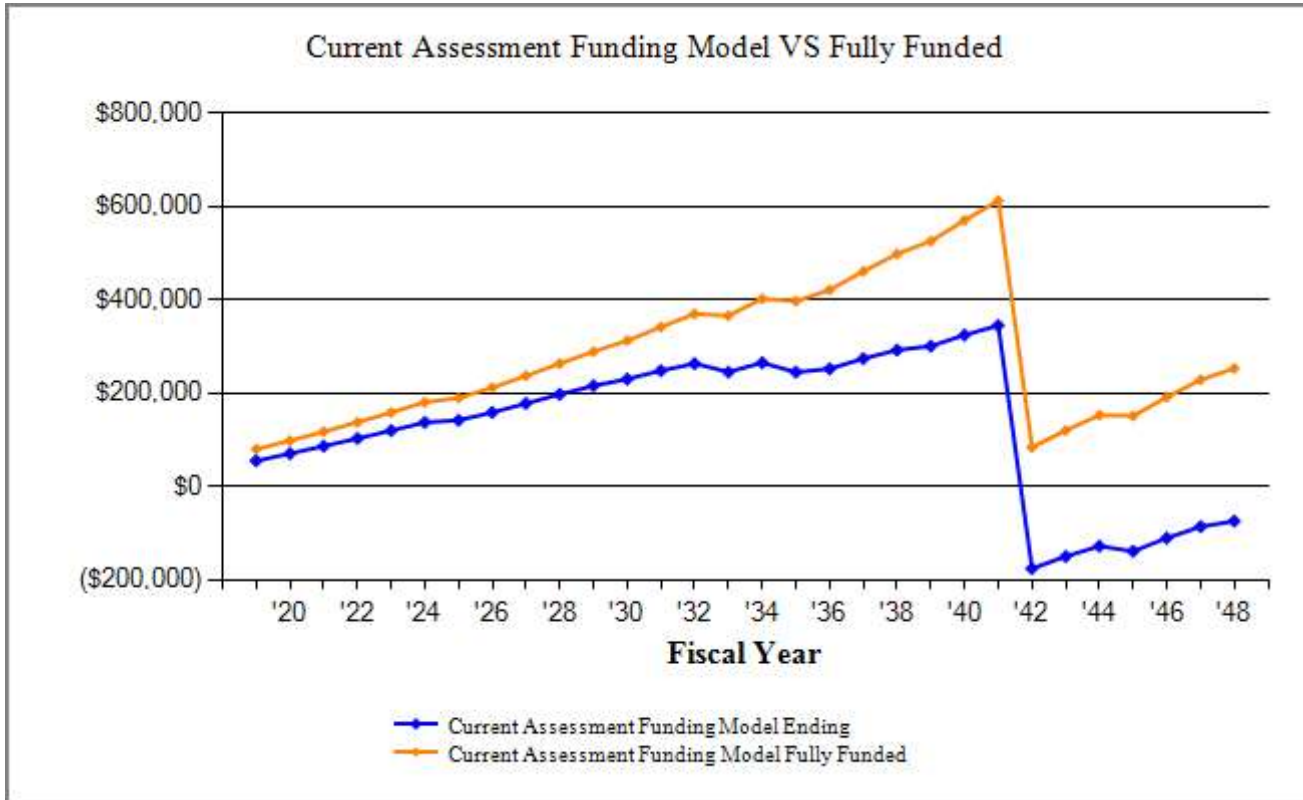
Required Annual Contribution	\$15,000.00
<i>\$227.27 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$19.25</u>
Total Annual Allocation to Reserves	\$15,019.25
<i>\$227.56 per unit annually</i>	

Stoker Gardens HOA
ACS Current Assessment Funding Model Projection

Beginning Balance: \$40,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	361,619	15,000	19		55,019	79,772	69%
2020	370,659	15,450	25		70,494	98,120	72%
2021	379,926	15,913	30		86,438	117,335	74%
2022	389,424	16,391	36		102,865	137,449	75%
2023	399,159	16,883	42		119,789	158,496	76%
2024	409,138	17,389	48		137,226	180,509	76%
2025	419,367	17,911	50	13,190	141,997	189,586	75%
2026	429,851	18,448	56	1,783	158,717	211,863	75%
2027	440,597	19,002	62		177,781	237,067	75%
2028	451,612	19,572	69		197,422	263,398	75%
2029	462,903	20,159	75	1,920	215,736	288,869	75%
2030	474,475	20,764	80	6,560	230,019	312,445	74%
2031	486,337	21,386	87	3,362	248,130	341,534	73%
2032	498,495	22,028	92	6,893	263,358	369,640	71%
2033	510,958	22,689	86	40,976	245,156	365,800	67%
2034	523,732	23,370	93	3,621	264,998	402,092	66%
2035	536,825	24,071	86	44,415	244,739	396,960	62%
2036	550,246	24,793	88	17,499	252,122	420,935	60%
2037	564,002	25,536	96	3,899	273,855	460,693	59%
2038	578,102	26,303	102	7,993	292,267	497,953	59%
2039	592,554	27,092	105	18,844	300,619	525,533	57%
2040	607,368	27,904	114	4,199	324,438	570,154	57%
2041	622,552	28,742	121	8,608	344,693	612,130	56%
2042	638,116	29,604		550,029	-175,733	83,955	-209%
2043	654,069	30,492		4,522	-149,763	119,958	-125%
2044	670,421	31,407		9,270	-127,626	152,811	-84%
2045	687,181	32,349		43,467	-138,744	151,340	-92%
2046	704,361	33,319		4,869	-110,294	191,634	-58%
2047	721,970	34,319		9,982	-85,957	228,573	-38%
2048	740,019	35,348		23,534	-74,143	253,185	-29%

Stoker Gardens HOA
ACS Current Assessment Funding Model VS Fully Funded Chart



The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Stoker Gardens HOA
 Syracuse, UT
ACS Threshold Funding Model Summary

Report Date	January 01, 2019
Version	1.0
Budget Year Beginning	January 01, 2019
Budget Year Ending	December 31, 2019
Total Units	66
Phase Development	1 of 1

<i>Report Parameters</i>	
Inflation	2.50%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	0.05%
Tax Rate on Interest	30.00%
Contingency	3.00%
2019 Beginning Balance	\$40,000

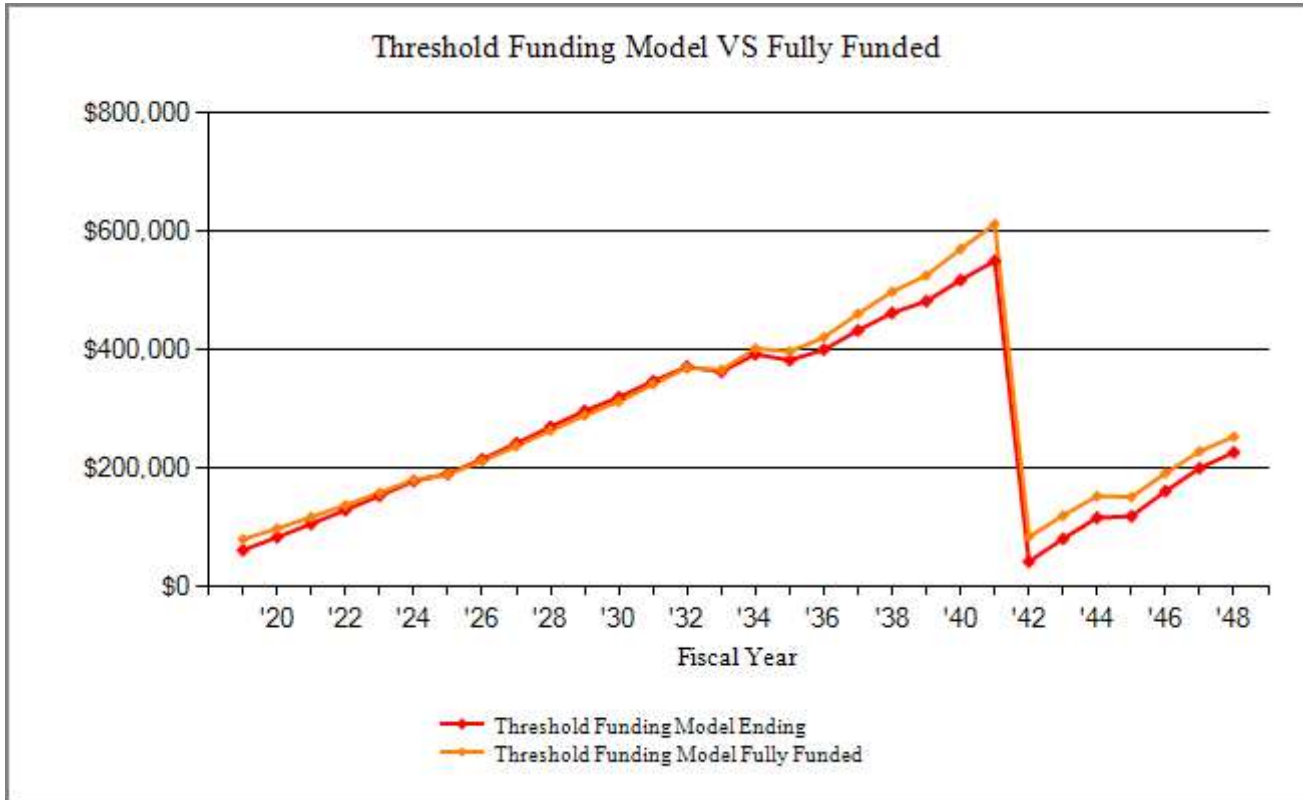
<i>Threshold Funding Model Summary of Calculations</i>	
Required Annual Contribution	\$21,303.55
<i>\$322.78 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$21.46</u>
Total Annual Allocation to Reserves	\$21,325.00
<i>\$323.11 per unit annually</i>	

**Stoker Gardens HOA
ACS Threshold Funding Model Projection**

Beginning Balance: \$40,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	361,619	21,304	21		61,325	79,772	77%
2020	370,659	21,943	29		83,297	98,120	85%
2021	379,926	22,601	37		105,935	117,335	90%
2022	389,424	23,279	45		129,259	137,449	94%
2023	399,159	23,977	54		153,290	158,496	97%
2024	409,138	24,697	62		178,049	180,509	99%
2025	419,367	25,438	67	13,190	190,363	189,586	100%
2026	429,851	26,201	75	1,783	214,856	211,863	101%
2027	440,597	26,987	85		241,927	237,067	102%
2028	451,612	27,796	94		269,818	263,398	102%
2029	462,903	28,630	104	1,920	296,632	288,869	103%
2030	474,475	29,489	112	6,560	319,672	312,445	102%
2031	486,337	30,374	121	3,362	346,805	341,534	102%
2032	498,495	31,285	130	6,893	371,327	369,640	100%
2033	510,958	32,224	127	40,976	362,702	365,800	99%
2034	523,732	33,190	137	3,621	392,408	402,092	98%
2035	536,825	34,186	134	44,415	382,314	396,960	96%
2036	550,246	35,212	140	17,499	400,166	420,935	95%
2037	564,002	36,268	151	3,899	432,687	460,693	94%
2038	578,102	37,356	162	7,993	462,211	497,953	93%
2039	592,554	38,477	169	18,844	482,012	525,533	92%
2040	607,368	39,631	181	4,199	517,625	570,154	91%
2041	622,552	40,820	192	8,608	550,029	612,130	90%
2042	638,116	42,044	15	550,029	42,059	83,955	50%
2043	654,069	43,306	28	4,522	80,872	119,958	67%
2044	670,421	44,605	41	9,270	116,247	152,811	76%
2045	687,181	45,943	42	43,467	118,765	151,340	78%
2046	704,361	47,321	56	4,869	161,273	191,634	84%
2047	721,970	48,741	70	9,982	200,102	228,573	88%
2048	740,019	50,203	79	23,534	226,851	253,185	90%

Stoker Gardens HOA
ACS Threshold Funding Model VS Fully Funded Chart



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below \$0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

Stoker Gardens HOA
ACS Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Fencing - Perimeter (Composite)	6	2025	4,549	4,549
Landscaping	7	2026	545	545
House Exterior - Hardy Board/Stucco	11	2030	1,333	1,333
Concrete - Patios/Porches	12	2031	625	625
Concrete - Driveways/Sidewalks	13	2032	824	824
Concrete - Streets between buildings	14	2033	1,444	1,444
Playground Equipment	14	2033	3,889	3,889
Fencing - Patio Separator	16	2035	2,709	2,709
Gutter & Soffit	23	2042	2,222	2,222
Roof - Shingle Replacement	23	2042	* 20,659	42,252
Air-Conditioning Units		Unfunded		
Mailboxes		Unfunded		
Street - Asphalt Replacement		Unfunded		
Street - Seal Coating		Unfunded		
House Exterior - Synthetic Stone		Unfunded		
Total Asset Summary			\$38,800	\$60,393
Contingency at 3.00%			\$1,200	\$1,868
Summary Total			\$40,000	\$62,261

Percent Fully Funded	64%
Current Average Liability per Unit (Total Units: 66)	-\$337

'*' Indicates Partially Funded

**Stoker Gardens HOA
ACS Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 2019</i>	
<i>No Replacement in 2020</i>	
<i>No Replacement in 2021</i>	
<i>No Replacement in 2022</i>	
<i>No Replacement in 2023</i>	
<i>No Replacement in 2024</i>	
Replacement Year 2025	
Fencing - Perimeter (Composite)	13,190
Total for 2025	\$13,190
Replacement Year 2026	
Landscaping	1,783
Total for 2026	\$1,783
<i>No Replacement in 2027</i>	
<i>No Replacement in 2028</i>	
Replacement Year 2029	
Landscaping	1,920
Total for 2029	\$1,920
Replacement Year 2030	
House Exterior - Hardy Board/Stucco	6,560
Total for 2030	\$6,560
Replacement Year 2031	
Concrete - Patios/Porches	3,362
Total for 2031	\$3,362
Replacement Year 2032	
Concrete - Driveways/Sidewalks	4,825
Landscaping	2,068
Total for 2032	\$6,893
Replacement Year 2033	
Concrete - Streets between buildings	9,184
House Exterior - Hardy Board/Stucco	7,065

**Stoker Gardens HOA
ACS Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2033 continued...</i>	
Playground Equipment	24,727
Total for 2033	<u>\$40,976</u>
Replacement Year 2034	
Concrete - Patios/Porches	3,621
Total for 2034	<u>\$3,621</u>
Replacement Year 2035	
Concrete - Driveways/Sidewalks	5,196
Fencing - Patio Separator	20,108
Fencing - Perimeter (Composite)	16,884
Landscaping	2,227
Total for 2035	<u>\$44,415</u>
Replacement Year 2036	
Concrete - Streets between buildings	9,891
House Exterior - Hardy Board/Stucco	7,608
Total for 2036	<u>\$17,499</u>
Replacement Year 2037	
Concrete - Patios/Porches	3,899
Total for 2037	<u>\$3,899</u>
Replacement Year 2038	
Concrete - Driveways/Sidewalks	5,595
Landscaping	2,398
Total for 2038	<u>\$7,993</u>
Replacement Year 2039	
Concrete - Streets between buildings	10,651
House Exterior - Hardy Board/Stucco	8,193
Total for 2039	<u>\$18,844</u>
Replacement Year 2040	
Concrete - Patios/Porches	4,199
Total for 2040	<u>\$4,199</u>

**Stoker Gardens HOA
ACS Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2041	
Concrete - Driveways/Sidewalks	6,025
Landscaping	2,582
Total for 2041	\$8,608
Replacement Year 2042	
Concrete - Streets between buildings	11,470
Gutter & Soffit	26,469
House Exterior - Hardy Board/Stucco	8,823
Roof - Shingle Replacement	503,267
Total for 2042	\$550,029
Replacement Year 2043	
Concrete - Patios/Porches	4,522
Total for 2043	\$4,522
Replacement Year 2044	
Concrete - Driveways/Sidewalks	6,489
Landscaping	2,781
Total for 2044	\$9,270
Replacement Year 2045	
Concrete - Streets between buildings	12,352
Fencing - Perimeter (Composite)	21,613
House Exterior - Hardy Board/Stucco	9,501
Total for 2045	\$43,467
Replacement Year 2046	
Concrete - Patios/Porches	4,869
Total for 2046	\$4,869
Replacement Year 2047	
Concrete - Driveways/Sidewalks	6,988
Landscaping	2,995
Total for 2047	\$9,982
Replacement Year 2048	
Concrete - Streets between buildings	13,302

**Stoker Gardens HOA
ACS Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2048 continued...</i>	
House Exterior - Hardy Board/Stucco	10,232
Total for 2048	<u>\$23,534</u>

**Stoker Gardens HOA
ACS Detail Report by Category**

Concrete - Streets between buildings - 2033

Asset ID	1007	Asset Cost	\$6,500.00
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$9,184.33
Placed in Service	January 2015	Assigned Reserves	\$1,444.44
Useful Life	3		
Adjustment	15	Annual Assessment	\$289.63
Replacement Year	2033	Interest Contribution	<u>\$0.61</u>
Remaining Life	14	Reserve Allocation	\$290.24



Concrete driveways on the property were generally in good shape as of the date of our review. The replacement of the concrete will be a major repair and the expected useful life would be typical for the conditions of this area. Recommend a systematic process of replacement every 3 years until the property has been restored to its original state of repair. This estimate may need to be revised as wear and tear is monitored in the coming years.

Street - Asphalt Replacement

Asset ID	1001	Asset Cost	
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
No Useful Life			
		Annual Assessment	No Assessment
		Interest Contribution	
		Reserve Allocation	

**Stoker Gardens HOA
ACS Detail Report by Category**

Street - Asphalt Replacement continued...

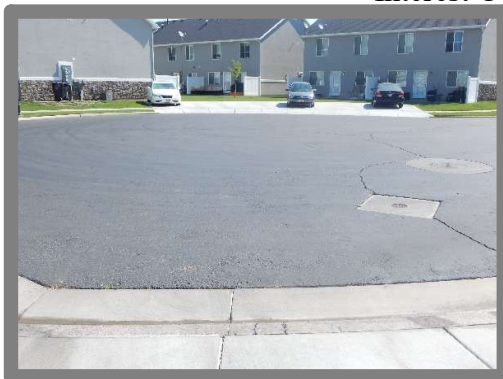


The street was in good repair for the age of the component as of the date of our review. Most asphalt areas can be expected to last approximately 25 to 30 years before it will become necessary for an overlay to be applied. This can double the life of the surface upon application. It will be necessary to adjust manhole and valve covers at the time the overlay is applied. Testing should be conducted by an independent consultant to determine the condition of the asphalt near the end of the estimated useful life.

This component is maintained by the city, therefore no reserve is allocated.

Street - Seal Coating

Asset ID	1002	Asset Cost	
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
No Useful Life		Annual Assessment	No Assessment
		Interest Contribution	
		Allocation	



The street was in relatively good repair for the age of the component as of the date of our review. Most asphalt areas can be expected to last approximately 25 to 30 years before it will become necessary for an overlay to be applied. Regular maintenance

**Stoker Gardens HOA
ACS Detail Report by Category**

Street - Seal Coating continued...

including seal coats should be applied to ensure this component lasts through its expected life. The Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 5 year cycle should be observed and adjusted according to the client's particular needs.

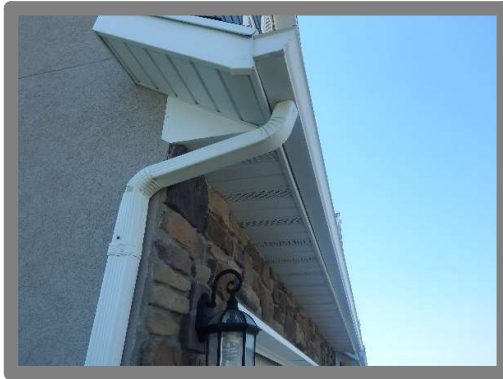
This component is maintained by the city, therefore no reserve is required.

Streets/Asphalt - Total Current Cost	\$6,500
Assigned Reserves	\$1,444
Fully Funded Reserves	\$1,444

**Stoker Gardens HOA
ACS Detail Report by Category**

Gutter & Soffit - 2042

Asset ID	1004	Asset Cost	\$15,000.00
		Percent Replacement	100%
	Roofing	Future Cost	\$26,469.16
Placed in Service	January 2015	Assigned Reserves	\$2,222.22
Useful Life	27		
Replacement Year	2042	Annual Assessment	\$551.52
Remaining Life	23	Interest Contribution	<u>\$0.97</u>
		Reserve Allocation	\$552.49



Recommend replacing gutters and downspouts as necessary and when the roof is redone to take advantage of economies at that point.

Roof - Shingle Replacement - 2042

Asset ID	1003	713 Squares	@ \$400.00
		Asset Cost	\$285,200.00
	Roofing	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$503,266.97
Useful Life	27	Assigned Reserves	\$20,658.63
Replacement Year	2042	Annual Assessment	\$10,981.63
Remaining Life	23	Interest Contribution	<u>\$11.07</u>
		Reserve Allocation	\$10,992.71

**Stoker Gardens HOA
ACS Detail Report by Category**

Roof - Shingle Replacement continued...



Roof is 30 yr architectural shingles which show no visible signs of wear. They are in good condition and there are no signs of damage throughout the property. Recommend full replacement after approximately 27 years along with gutters and downspouts to take advantage of economies and ensure proper long term functionality.

Roofing - Total Current Cost	\$300,200
Assigned Reserves	\$22,881
Fully Funded Reserves	\$44,474

**Stoker Gardens HOA
ACS Detail Report by Category**

Fencing - Perimeter (Composite) - 2025		2,022 Ft.	@ \$22.50
Asset ID	1010	Asset Cost	\$11,373.75
	Fencing/Security	Percent Replacement	25%
Placed in Service	January 2015	Future Cost	\$13,190.06
Useful Life	10	Assigned Reserves	\$4,549.50
Replacement Year	2025	Annual Assessment	\$755.36
Remaining Life	6	Interest Contribution	<u>\$1.86</u>
		Reserve Allocation	\$757.21



Beige Vinyl Fencing has been used around the perimeter of the property. Fence is in good condition with minimal signs of wear and tear at the time of our review. Local vendor has indicated the fence shouldn't need replacement for an extended period of time, only repair of damages incurred from lawn mowing, children playing, etc. should be necessary. We recommend maintaining these fencing units with a small replacement budget occurring periodically (every 10 years). This budget could be adjusted over time as the fence ages.

Fencing/Security - Total Current Cost	\$11,374
Assigned Reserves	\$4,549
Fully Funded Reserves	\$4,549

**Stoker Gardens HOA
ACS Detail Report by Category**

Air-Conditioning Units

Asset ID	1014	Asset Cost	
		Percent Replacement	100%
Building Components		Future Cost	
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
No Useful Life		Annual Assessment	No Assessment
		Interest Contribution	
		Reserve Allocation	



Air conditioners are the responsibility of each individual homeowner.

House Exterior - Hardy Board/Stucco - 2030

Asset ID	1005	Asset Cost	\$5,000.00
		Percent Replacement	100%
Building Components		Future Cost	\$6,560.43
Placed in Service	January 2015	Assigned Reserves	\$1,333.33
Useful Life	3	Annual Assessment	\$249.06
Adjustment	12	Interest Contribution	<u>\$0.55</u>
Replacement Year	2030	Reserve Allocation	\$249.61
Remaining Life	11		



The siding was in good repair for the age of the complex as of the day of our review. Siding for these units is hardy board and stucco and will need periodic repair as it

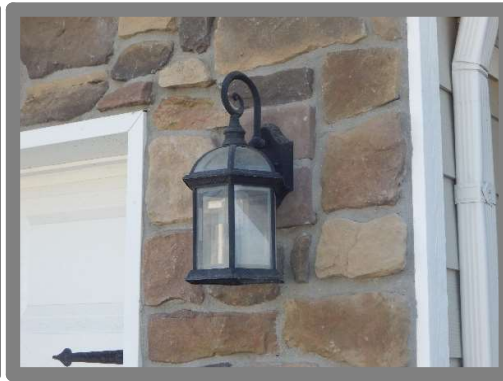
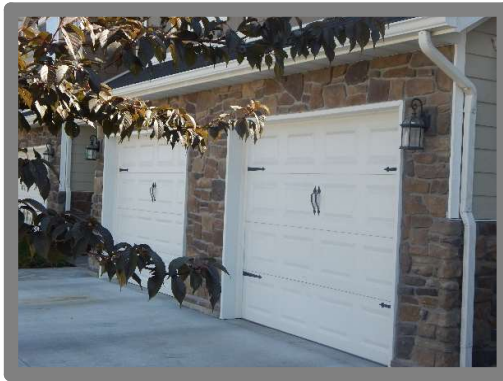
**Stoker Gardens HOA
ACS Detail Report by Category**

House Exterior - Hardy Board/Stucco continued...

ages. Would recommend a routine maintenance schedule of repair such as every 3years.

House Exterior - Synthetic Stone

Asset ID	1006	Asset Cost	
		Percent Replacement	100%
Building Components		Future Cost	
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
Useful Life	100	Annual Assessment	No Assessment
Replacement Year	2115	Interest Contribution	
Remaining Life	96	Reserve Allocation	



The brick and rock surfaces were in good repair as of the date of our review. No recommendation for reserves for the foreseeable future.

Building Components - Total Current Cost	\$5,000
Assigned Reserves	\$1,333
Fully Funded Reserves	\$1,333

**Stoker Gardens HOA
ACS Detail Report by Category**

Concrete - Driveways/Sidewalks - 2032

Asset ID	1008	Asset Cost	\$3,500.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$4,824.79
Placed in Service	January 2015	Assigned Reserves	\$823.53
Useful Life	3		
Adjustment	14	Annual Assessment	\$161.27
Replacement Year	2032	Interest Contribution	<u>\$0.34</u>
Remaining Life	13	Reserve Allocation	\$161.62



Concrete sidewalks and driveways on the property were generally in good shape as of the date of our review. The replacement of the concrete will be a major repair and the expected useful life would be typical for the conditions of this area. Recommend a systematic process of replacement every 3 years until the property has been restored to its original state of repair. This estimate may need to be revised as wear and tear is monitored in the coming years.

Concrete - Patios/Porches - 2031

		1 each	@ \$2,500.00
Asset ID	1009	Asset Cost	\$2,500.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$3,362.22
Placed in Service	January 2015	Assigned Reserves	\$625.00
Useful Life	3		
Adjustment	13	Annual Assessment	\$119.54
Replacement Year	2031	Interest Contribution	<u>\$0.26</u>
Remaining Life	12	Reserve Allocation	\$119.80

**Stoker Gardens HOA
ACS Detail Report by Category**

Concrete - Patios/Porches continued...



Concrete porches and patio areas on the property were generally in good shape as of the date of our review. The replacement of the concrete will be a major repair and the expected useful life would be typical for the conditions of this area. Recommend a systematic process of replacement every 3 years as the concrete ages and loses its integrity. This estimate may need to be revised as wear and tear is monitored in the coming years.

Fencing - Patio Separator - 2035

Asset ID	1011	602 Ft.	@ \$22.50
		Asset Cost	\$13,545.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$20,107.63
Placed in Service	January 2015	Assigned Reserves	\$2,709.00
Useful Life	20		
Replacement Year	2035	Annual Assessment	\$569.51
Remaining Life	16	Interest Contribution	<u>\$1.15</u>
		Reserve Allocation	\$570.65



White Vinyl Fencing separates each unit from the adjacent neighbor. Fence is in good condition with minimal signs of wear and tear at the time of our review. Local vendor has indicated the fence shouldn't need replacement for an extended period of time, only repair of damages incurred from lawn mowing, children playing, etc. should be necessary. We

**Stoker Gardens HOA
ACS Detail Report by Category**

Fencing - Patio Separator continued...

recommend maintaining these fencing units out of the yearly maintenance budget and replacing the units in full from reserves at the end of their useful life.

Landscaping - 2026

Asset ID	1012	Asset Cost	\$1,500.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$1,783.03
Placed in Service	January 2015	Assigned Reserves	\$545.45
Useful Life	3		
Adjustment	8	Annual Assessment	\$92.72
Replacement Year	2026	Interest Contribution	<u>\$0.22</u>
Remaining Life	7	Reserve Allocation	\$92.94



We recommend a periodic maintenance amount for tree trimming, replacement of irrigation units, and purchase of shrubs and bushes for maintaining the property in its pristine state of repair.

Playground Equipment - 2033

Asset ID	1015	1 each	@ \$17,500.00
		Asset Cost	\$17,500.00
Grounds Components		Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$24,727.04
Useful Life	18	Assigned Reserves	\$3,888.89
Replacement Year	2033	Annual Assessment	\$779.77
Remaining Life	14	Interest Contribution	<u>\$1.63</u>
		Reserve Allocation	\$781.41

**Stoker Gardens HOA
ACS Detail Report by Category**

Playground Equipment continued...



The playground equipment is in good repair as of the date of our review. We would expect to replace it at the end of its useful life.

Grounds Components - Total Current Cost	\$38,545
Assigned Reserves	\$8,592
Fully Funded Reserves	\$8,592

**Stoker Gardens HOA
ACS Detail Report by Category**

Mailboxes

Asset ID	1013	1 units	
		Asset Cost	
		Percent Replacement	100%
	Mailboxes	Future Cost	
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
No Useful Life		Annual Assessment	No Assessment
		Interest Contribution	
		Allocation	



Mailboxes were in good repair and no expectation of reserves necessary for the foreseeable future.

Mailboxes - Total Current Cost	\$0
Assigned Reserves	\$0
Fully Funded Reserves	\$0

**Stoker Gardens HOA
ACS Detail Report by Category**

Detail Report Summary

Total of All Assets

Assigned Reserves	\$38,800.00
Annual Contribution	\$14,550.00
Annual Interest	\$18.67
Annual Allocation	\$14,568.67

Contingency at 3.00%

Assigned Reserves	\$1,200.00
Annual Contribution	\$450.00
Annual Interest	\$0.58
Annual Allocation	\$450.58

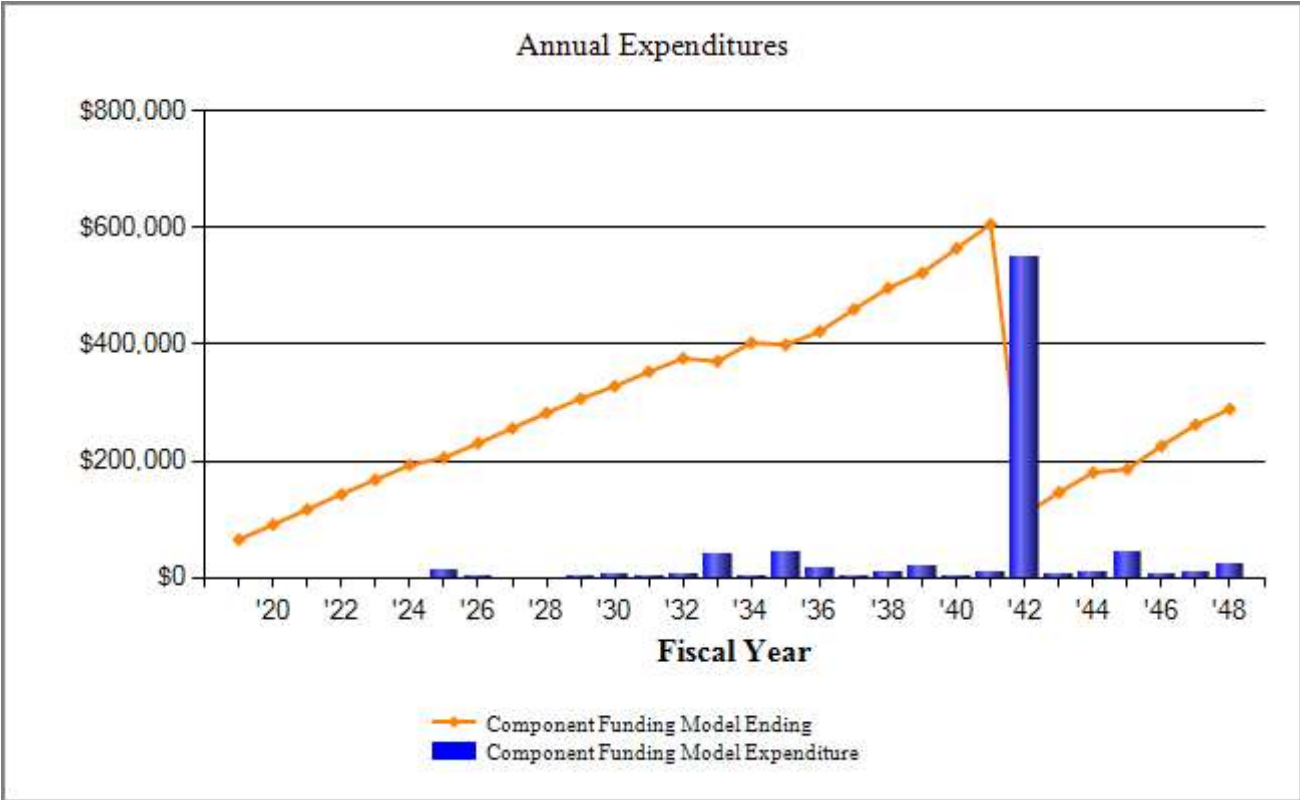
Grand Total

Assigned Reserves	\$40,000.00
Annual Contribution	\$15,000.00
Annual Interest	\$19.25
Annual Allocation	\$15,019.25

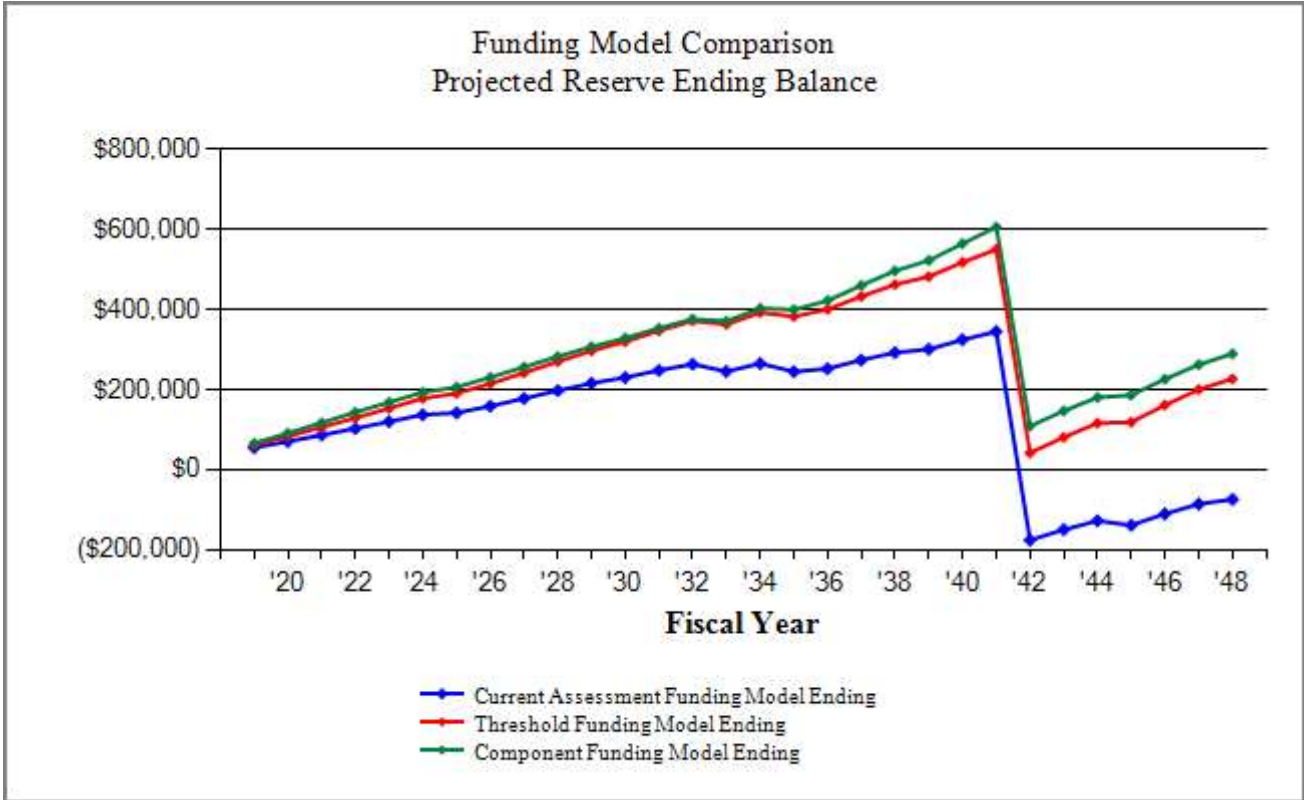
**Stoker Gardens HOA
ACS Category Detail Index**

Asset ID	Description	Replacement	Page
1014	Air-Conditioning Units	Unfunded	2-18
1008	Concrete - Driveways/Sidewalks	2032	2-20
1009	Concrete - Patios/Porches	2031	2-20
1007	Concrete - Streets between buildings	2033	2-12
1011	Fencing - Patio Separator	2035	2-21
1010	Fencing - Perimeter (Composite)	2025	2-17
1004	Gutter & Soffit	2042	2-15
1005	House Exterior - Hardy Board/Stucco	2030	2-18
1006	House Exterior - Synthetic Stone	Unfunded	2-19
1012	Landscaping	2026	2-22
1013	Mailboxes	Unfunded	2-24
1015	Playground Equipment	2033	2-22
1003	Roof - Shingle Replacement	2042	2-15
1001	Street - Asphalt Replacement	Unfunded	2-12
1002	Street - Seal Coating	Unfunded	2-13
	Total Funded Assets	10	
	Total Unfunded Assets	<u>5</u>	
	Total Assets	15	

**Stoker Gardens HOA
ACS Annual Expenditure Chart**

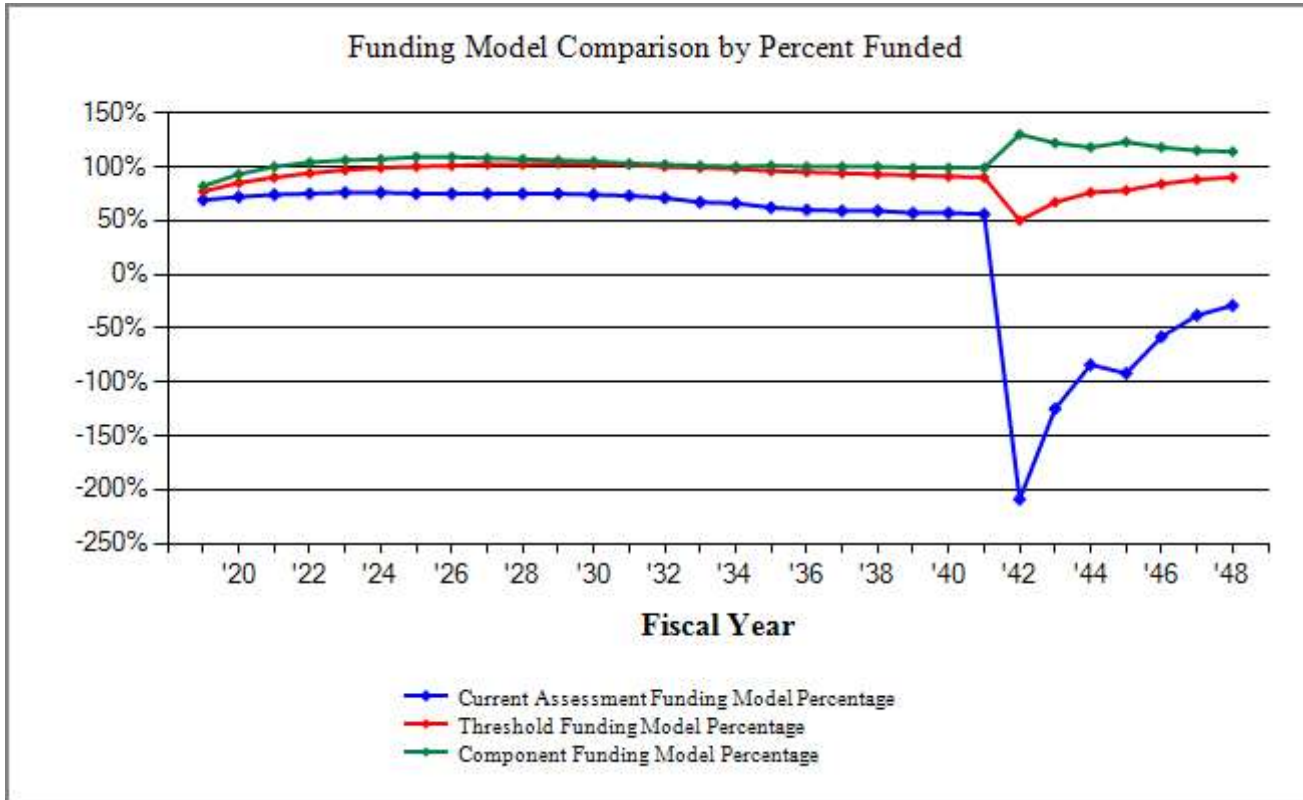


**Stoker Gardens HOA
ACS Funding Model Reserve Ending Balance Comparison Chart**



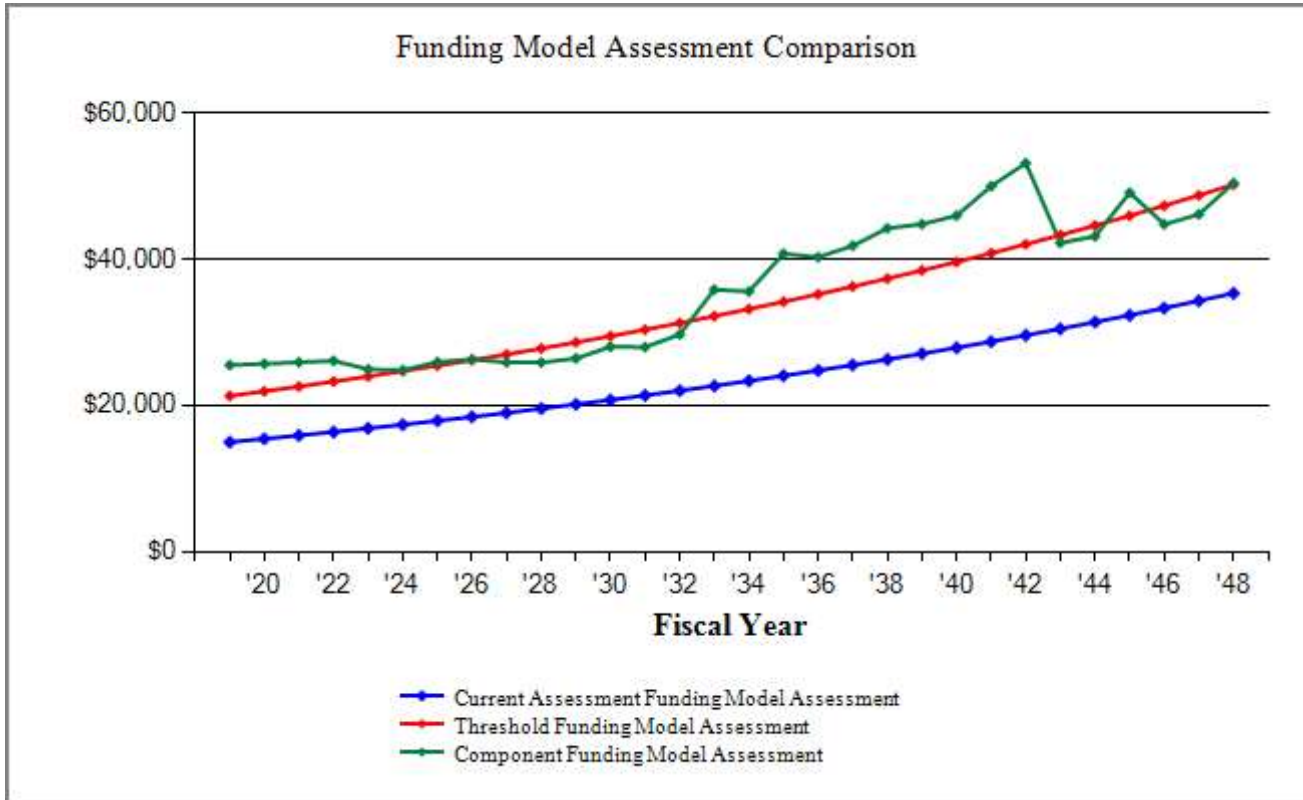
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

**Stoker Gardens HOA
ACS Funding Model Comparison by Percent Funded**



The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community’s needs.

**Stoker Gardens HOA
ACS Funding Model Assessment Comparison Chart**



The chart above compares the annual assessment of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

**Stoker Gardens HOA
ACS Spread Sheet**

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Description										
Air-Conditioning Units	<i>Unfunded</i>									
Concrete - Driveways/Sidewalks										
Concrete - Patios/Porches										
Concrete - Streets between buildings										
Fencing - Patio Separator										
Fencing - Perimeter (Composite)							13,190			
Gutter & Soffit										
House Exterior - Hardy Board/Stucco										
House Exterior - Synthetic Stone	<i>Unfunded</i>									
Landscaping								1,783		
Mailboxes	<i>Unfunded</i>									
Playground Equipment										
Roof - Shingle Replacement										
Street - Asphalt Replacement	<i>Unfunded</i>									
Street - Seal Coating	<i>Unfunded</i>									
Year Total:							13,190	1,783		

**Stoker Gardens HOA
ACS Spread Sheet**

	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Description										
Air-Conditioning Units	<i>Unfunded</i>									
Concrete - Driveways/Sidewalks				4,825			5,196			5,595
Concrete - Patios/Porches			3,362			3,621			3,899	
Concrete - Streets between buildings					9,184			9,891		
Fencing - Patio Separator							20,108			
Fencing - Perimeter (Composite)							16,884			
Gutter & Soffit										
House Exterior - Hardy Board/Stucco		6,560			7,065			7,608		
House Exterior - Synthetic Stone	<i>Unfunded</i>									
Landscaping	1,920			2,068			2,227			2,398
Mailboxes	<i>Unfunded</i>									
Playground Equipment					24,727					
Roof - Shingle Replacement										
Street - Asphalt Replacement	<i>Unfunded</i>									
Street - Seal Coating	<i>Unfunded</i>									
Year Total:	1,920	6,560	3,362	6,893	40,976	3,621	44,415	17,499	3,899	7,993

**Stoker Gardens HOA
ACS Spread Sheet**

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Description										
Air-Conditioning Units	<i>Unfunded</i>									
Concrete - Driveways/Sidewalks			6,025			6,489			6,988	
Concrete - Patios/Porches		4,199			4,522			4,869		
Concrete - Streets between buildings	10,651			11,470			12,352			13,302
Fencing - Patio Separator										
Fencing - Perimeter (Composite)							21,613			
Gutter & Soffit				26,469						
House Exterior - Hardy Board/Stucco	8,193			8,823			9,501			10,232
House Exterior - Synthetic Stone	<i>Unfunded</i>									
Landscaping			2,582			2,781			2,995	
Mailboxes	<i>Unfunded</i>									
Playground Equipment										
Roof - Shingle Replacement				503,267						
Street - Asphalt Replacement	<i>Unfunded</i>									
Street - Seal Coating	<i>Unfunded</i>									
Year Total:	18,844	4,199	8,608	550,029	4,522	9,270	43,467	4,869	9,982	23,534