

Country Hills Manor

Level 2 Reserve Study



Report Period – 06/01/2026 – 5/31/2027

Client Reference Number	18442
Property Type	Condominium
Number of Units	118
Fiscal Year End	05/31

Type of Study	Update w / Site Visit
Date of Property Inspection	11/11/2025
Prepared By	Dale Gifford
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on – Tuesday, January 06, 2026



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Glossary of Commonly used Words and Phrases

Executive Summary – Country Hills Manor - ID # 18442

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 06/01/2026	\$167,434.98
Ideal Reserve Balance as of 06/01/2026	\$1,967,904
Percent Funded as of 06/01/2026	9%
Recommended Reserve Contribution (per month)	\$19,900
Recommended Special Assessment 2026-27	\$0

Country Hills Manor is a 118-unit Condominium community. The community offers covered parking, clubhouse, swimming pools, and landscaped areas as amenities. Construction on the community was completed in 1970's.

Currently Programmed Projects

There are multiple projects programmed to occur this fiscal year (FY2026-27). We have programmed an estimated \$366,000 in reserve expenditures toward the completion of these projects. (See page 18)

Significant Reserve Projects

The association's significant reserve projects are roofs 2004-089 replace (Comp# 105), roofs 1998-03 replace (Comp# 105), flat roofs 2012-15 replace (Comp# 104), and vinyl siding replace (Comp# 302). The fiscal significance of these components is approximately 15%, 9%, 7%, and 6% respectively (see page 9). 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 \$167,434.98 versus the ideal reserve balance of \$1,967,904 we find the association's reserve fund to be approximately 9% 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 \$19,900 (\$168.64/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 warranty or guarantee regarding our life and cost estimates/predictions. There is no implied warranty 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	118
Fiscal Year End	31-May
Budgeted Monthly Reserve Allocation	\$3,558
Projected Starting Reserve Balance	\$167,435
Ideal Starting Reserve Balance	\$1,967,904

Economic Assumptions

Projected Inflation Rate	3.90%
Reported After-Tax Interest Rate	0.05%

Current Reserve Status

Current Balance as a % of Ideal Balance	9%
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Recommendations

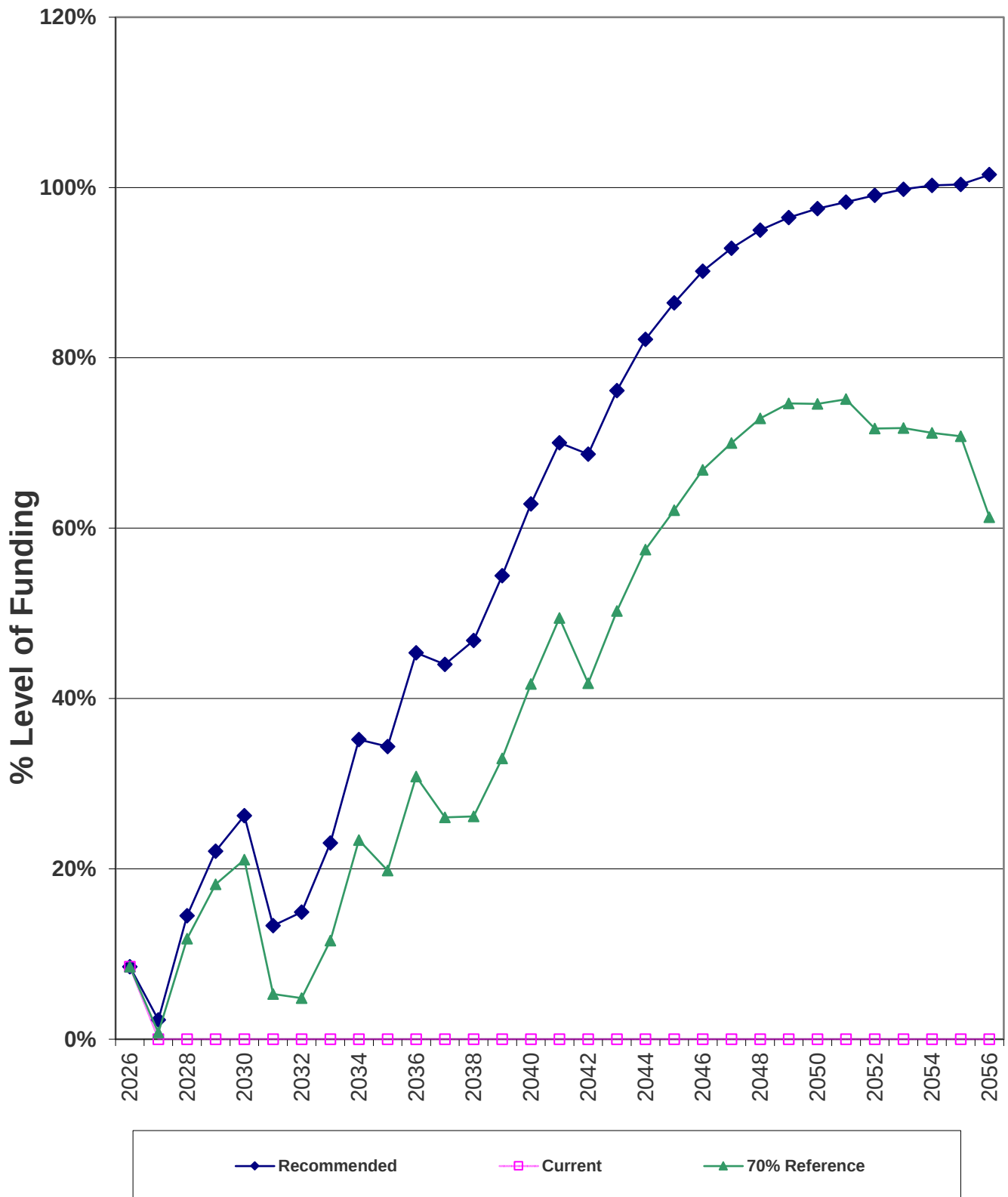
Recommended Monthly Reserve Allocation	\$19,900
Per Unit	\$168.64
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	0.00%
70% Funded Monthly Reserve Allocation Reference	\$17,700
Per Unit	\$150.00
Future Annual Increases	3.00%
For number of years:	20
Increases thereafter:	0.00%

Changes From Prior Year

Recommended Increase to Reserve Allocation	\$16,342
as Percentage	459%



Percent Funded - Graph



Component Inventory

Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Roofing	104	Flat Roofs - 2003-04 - Replace	25	2	\$38,000	\$45,000
	104	Flat Roofs - 2004-08 - Replace	25	4	\$79,000	\$94,000
	104	Flat Roofs - 2009-11 - Replace	25	8	\$135,000	\$162,000
	104	Flat Roofs - 2012-15 - Replace	25	11	\$185,000	\$222,000
	104	Flat Roofs - 2016-18 - Replace	25	15	\$56,000	\$67,000
	104	Flat Roofs - 2020-21 - Replace	25	19	\$8,000	\$10,000
	105	Roofs - 1998-03 - Replace	25	0	\$239,000	\$273,000
	105	Roofs - 2004-08 - Replace	25	4	\$396,000	\$452,000
	105	Roofs - 2009-11 - Replace	25	8	\$91,000	\$104,000
	120	Rain Gutters/Downspouts - Replace	N/A		\$0	\$0
Painted Surfaces	212	Metal Railing - Repaint	N/A		\$0	\$0
	215	Siding - 2018-19 - Repair/Repaint	10	2	\$10,000	\$13,000
	215	Siding - 2021-22 - Repair/Repaint	10	5	\$5,000	\$6,000
	215	Siding - 2022-23 - Repair/Repaint	10	6	\$23,000	\$31,000
	216	Interior Surfaces - Repaint	10	0	\$5,000	\$6,000
	223	Carports - Repaint	N/A		\$0	\$0
Siding Materials	302	Vinyl Siding - Replace	50	38	\$318,000	\$382,000
Drive Materials	401	Asphalt - Eastside - Major Rehab	30	10	\$168,000	\$201,000
	401	Asphalt - Westside - Major Rehab	30	5	\$159,000	\$191,000
	402	Asphalt - 2020-23 - Seal Coat	5	0	\$29,000	\$35,000
	402	Asphalt - 2024-25 - Seal Coat	5	3	\$17,000	\$21,000
	403	Concrete - Repair/Replace	10	0	\$8,000	\$10,000
	490	Asphalt - Repairs	99	0	\$18,000	\$19,000
Mechanical Equip.	703	Water Heater - Replace	12	3	\$2,500	\$3,000
	705	HVAC Condenser - 2023-24 - Replace	20	17	\$6,000	\$8,000
	706	HVAC Furnace - 2023-24 - Replace	20	17	\$6,000	\$8,000
Fencing	1001	Wood Fencing - Common - Replace	30	6	\$58,000	\$70,000
	1008	Vinyl Fencing - Replace	30	21	\$3,000	\$4,000
Pool / Spa	1101	Clubhouse Pool - NE - Resurface	12	0	\$16,000	\$20,000
	1101	Pool - SW - Resurface	12	2	\$16,000	\$20,000
	1104	Clubhouse Pool Heater - NE - Replace	12	6	\$6,000	\$8,000
	1104	Pool Heater - SW - Replace	12	3	\$6,000	\$8,000
	1107	Clubhouse Pool Filter - NE - Replace	15	4	\$3,500	\$4,500
	1107	Pool Filter - SW - Replace	15	3	\$3,500	\$4,500
	1110	Clubhouse Pool Pump - NE - Replace	10	3	\$2,500	\$3,000
	1110	Pool Pump - SW - Replace	10	3	\$2,500	\$3,000
	1111	Clubhouse Pool Chemical Controller Syst	12	3	\$3,500	\$4,500
	1111	Pool Chemical Controller System - SW -	12	3	\$3,500	\$4,500
	1112	Clubhouse Pool Cover - NE - Replace	10	3	\$4,000	\$5,000
	1112	Pool Cover - SW - Replace	10	3	\$4,000	\$5,000
	1116	Clubhouse Pool Deck - NE - Repair/Repl	50	15	\$137,000	\$164,000

Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Pool / Spa	1116	Pool Deck - SW - Repair/Replace	50	15	\$108,000	\$130,000
	1120	Pools - Special Project	99	0	\$21,000	\$22,000
	1121	Pool Furniture - Replace	6	0	\$5,000	\$6,000
	1190	Pool Gates - Replace	30	10	\$12,000	\$18,000
Recreation Equip.	1307	Benches - Replace	15	3	\$18,000	\$22,000
Interiors	1405	Furniture - Replace	N/A		\$0	\$0
	1413	Restrooms - Remodel	20	3	\$10,000	\$12,000
	1417	Kitchen - Remodel	20	3	\$20,000	\$25,000
Flooring	1590	Laminate Flooring - Replace	20	8	\$6,000	\$8,000
Light Fixtures	1602	Carport LED - Replace	20	12	\$8,000	\$10,000
	1604	Pole Lights - Replace	20	12	\$42,000	\$51,000
Landscaping	1812	Landscaping & Irrigation System - Renov	20	3	\$30,000	\$40,000
Buildings / Structu	2303	Windows - Replace	50	10	\$30,000	\$36,000
	2304	Exterior Doors - Replace	50	10	\$17,000	\$22,000

Significant Components

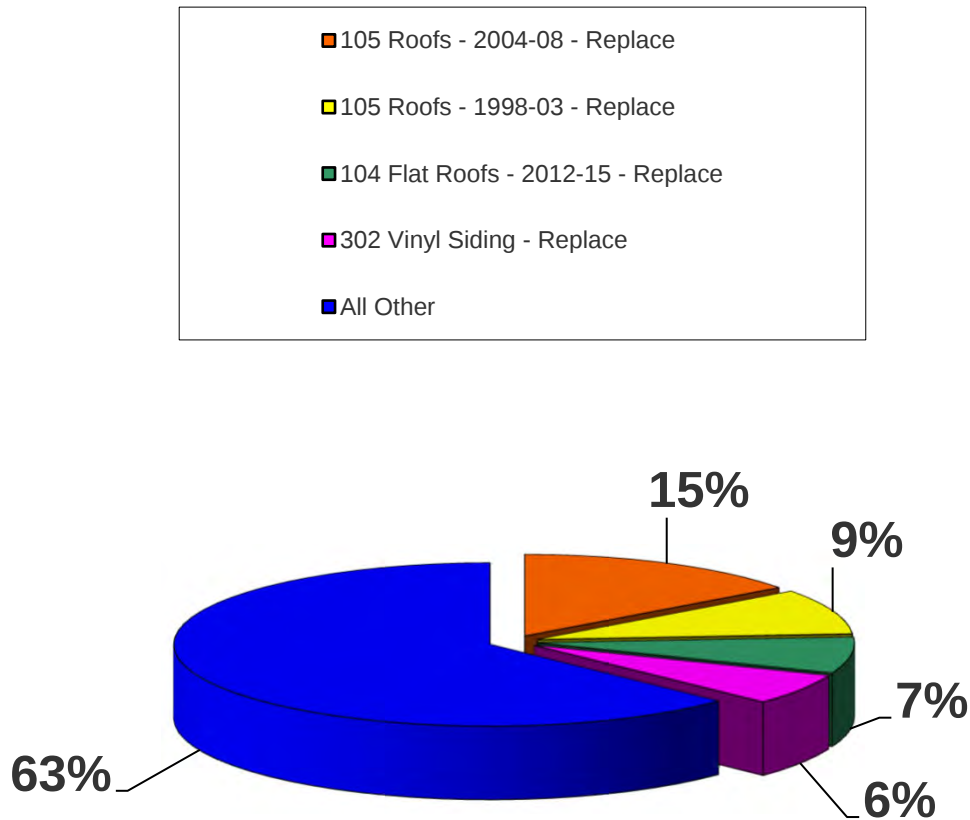
ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
104	Flat Roofs - 2003-04 - Replace	25	2	\$41,500	\$1,660	1.4576%
104	Flat Roofs - 2004-08 - Replace	25	4	\$86,500	\$3,460	3.0380%
104	Flat Roofs - 2009-11 - Replace	25	8	\$148,500	\$5,940	5.2156%
104	Flat Roofs - 2012-15 - Replace	25	11	\$203,500	\$8,140	7.1473%
104	Flat Roofs - 2016-18 - Replace	25	15	\$61,500	\$2,460	2.1600%
104	Flat Roofs - 2020-21 - Replace	25	19	\$9,000	\$360	0.3161%
105	Roofs - 1998-03 - Replace	25	0	\$256,000	\$10,240	8.9912%
105	Roofs - 2004-08 - Replace	25	4	\$424,000	\$16,960	14.8917%
105	Roofs - 2009-11 - Replace	25	8	\$97,500	\$3,900	3.4244%
215	Siding - 2018-19 - Repair/Repaint	10	2	\$11,500	\$1,150	1.0098%
215	Siding - 2021-22 - Repair/Repaint	10	5	\$5,500	\$550	0.4829%
215	Siding - 2022-23 - Repair/Repaint	10	6	\$27,000	\$2,700	2.3707%
216	Interior Surfaces - Repaint	10	0	\$5,500	\$550	0.4829%
302	Vinyl Siding - Replace	50	38	\$350,000	\$7,000	6.1463%
401	Asphalt - Eastside - Major Rehab	30	10	\$184,500	\$6,150	5.4000%
401	Asphalt - Westside - Major Rehab	30	5	\$175,000	\$5,833	5.1219%
402	Asphalt - 2020-23 - Seal Coat	5	0	\$32,000	\$6,400	5.6195%
402	Asphalt - 2024-25 - Seal Coat	5	3	\$19,000	\$3,800	3.3366%
403	Concrete - Repair/Replace	10	0	\$9,000	\$900	0.7902%
490	Asphalt - Repairs	99	0	\$18,500	\$0	0.0000%
703	Water Heater - Replace	12	3	\$2,750	\$229	0.2012%
705	HVAC Condenser - 2023-24 - Replace	20	17	\$7,000	\$350	0.3073%
706	HVAC Furnace - 2023-24 - Replace	20	17	\$7,000	\$350	0.3073%
1001	Wood Fencing - Common - Replace	30	6	\$64,000	\$2,133	1.8732%
1008	Vinyl Fencing - Replace	30	21	\$3,500	\$117	0.1024%
1101	Clubhouse Pool - NE - Resurface	12	0	\$18,000	\$1,500	1.3171%
1101	Pool - SW - Resurface	12	2	\$18,000	\$1,500	1.3171%
1104	Clubhouse Pool Heater - NE - Replace	12	6	\$7,000	\$583	0.5122%
1104	Pool Heater - SW - Replace	12	3	\$7,000	\$583	0.5122%
1107	Clubhouse Pool Filter - NE - Replace	15	4	\$4,000	\$267	0.2341%
1107	Pool Filter - SW - Replace	15	3	\$4,000	\$267	0.2341%
1110	Clubhouse Pool Pump - NE - Replace	10	3	\$2,750	\$275	0.2415%
1110	Pool Pump - SW - Replace	10	3	\$2,750	\$275	0.2415%
1111	Clubhouse Pool Chemical Controller Sy	12	3	\$4,000	\$333	0.2927%
1111	Pool Chemical Controller System - SW	12	3	\$4,000	\$333	0.2927%
1112	Clubhouse Pool Cover - NE - Replace	10	3	\$4,500	\$450	0.3951%
1112	Pool Cover - SW - Replace	10	3	\$4,500	\$450	0.3951%
1116	Clubhouse Pool Deck - NE - Repair/Re	50	15	\$150,500	\$3,010	2.6429%
1116	Pool Deck - SW - Repair/Replace	50	15	\$119,000	\$2,380	2.0898%



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
1120	Pools - Special Project	99	0	\$21,500	\$0	0.0000%
1121	Pool Furniture - Replace	6	0	\$5,500	\$917	0.8049%
1190	Pool Gates - Replace	30	10	\$15,000	\$500	0.4390%
1307	Benches - Replace	15	3	\$20,000	\$1,333	1.1707%
1413	Restrooms - Remodel	20	3	\$11,000	\$550	0.4829%
1417	Kitchen - Remodel	20	3	\$22,500	\$1,125	0.9878%
1590	Laminate Flooring - Replace	20	8	\$7,000	\$350	0.3073%
1602	Carport LED - Replace	20	12	\$9,000	\$450	0.3951%
1604	Pole Lights - Replace	20	12	\$46,500	\$2,325	2.0415%
1812	Landscaping & Irrigation System - Rend	20	3	\$35,000	\$1,750	1.5366%
2303	Windows - Replace	50	10	\$33,000	\$660	0.5795%
2304	Exterior Doors - Replace	50	10	\$19,500	\$390	0.3424%



Significant Components - Graph



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
105	Roofs - 2004-08 - Replace	25	4	\$424,000	\$16,960	15%
105	Roofs - 1998-03 - Replace	25	0	\$256,000	\$10,240	9%
104	Flat Roofs - 2012-15 - Replace	25	11	\$203,500	\$8,140	7%
302	Vinyl Siding - Replace	50	38	\$350,000	\$7,000	6%
All Other	See Expanded Table For Breakdown				\$71,549	63%



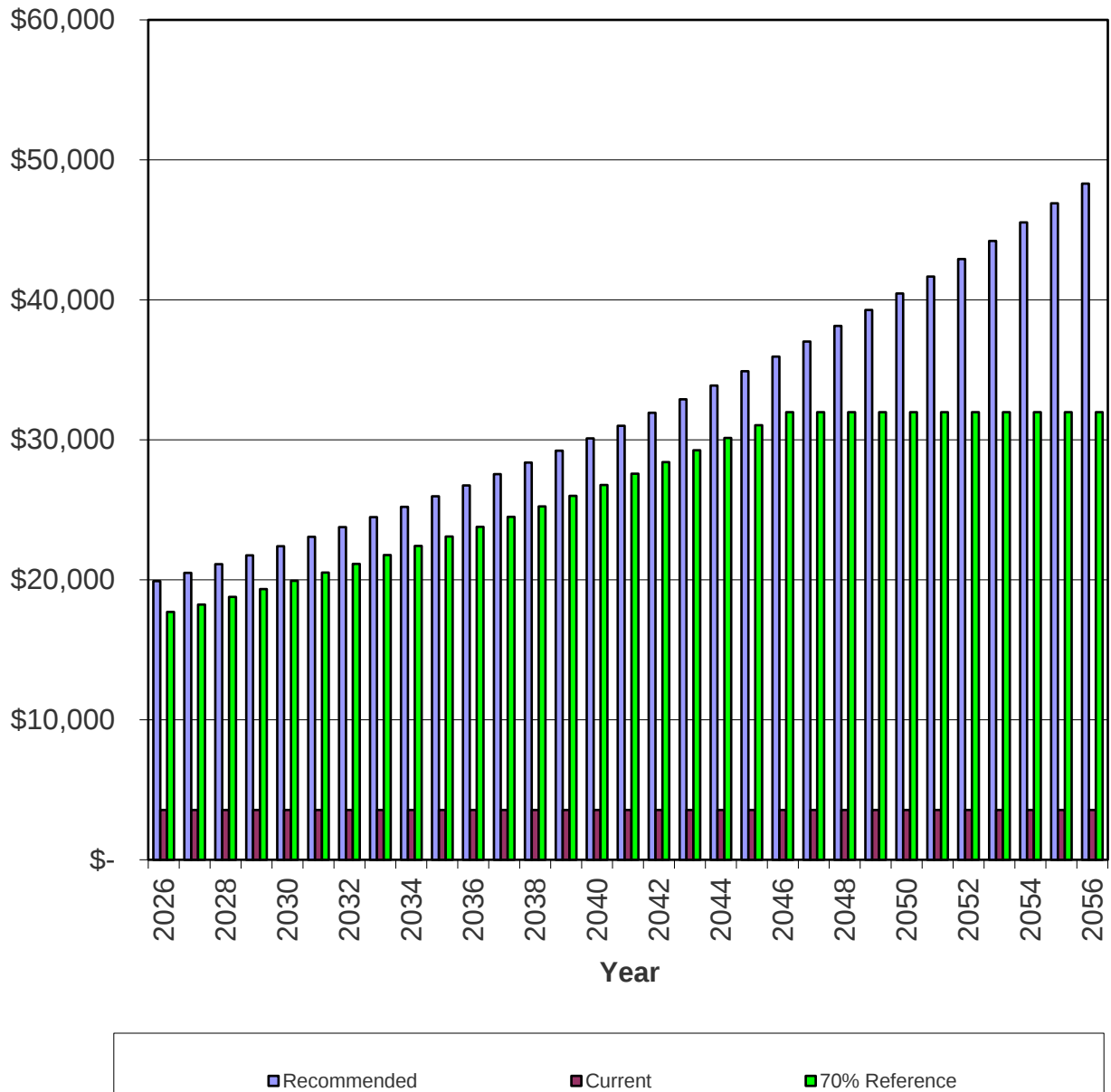
Yearly Summary

Year	Fully Funded Balance	Starting Reserve Balance	% Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance
2026	\$1,967,904	\$167,435	9%	\$238,800	\$52	\$366,000	\$40,287
2027	\$1,782,709	\$40,287	2%	\$245,964	\$82	\$0	\$286,333
2028	\$1,975,181	\$286,333	14%	\$253,343	\$187	\$76,646	\$463,217
2029	\$2,100,318	\$463,217	22%	\$260,943	\$257	\$161,233	\$563,183
2030	\$2,147,432	\$563,183	26%	\$268,772	\$199	\$599,581	\$232,573
2031	\$1,746,116	\$232,573	13%	\$276,835	\$121	\$257,298	\$252,231
2032	\$1,690,159	\$252,231	15%	\$285,140	\$165	\$130,207	\$407,329
2033	\$1,769,654	\$407,329	23%	\$293,694	\$277	\$0	\$701,300
2034	\$1,993,341	\$701,300	35%	\$302,505	\$334	\$369,397	\$634,742
2035	\$1,847,981	\$634,742	34%	\$311,580	\$395	\$0	\$946,717
2036	\$2,087,022	\$946,717	45%	\$320,927	\$444	\$437,623	\$830,466
2037	\$1,887,207	\$830,466	44%	\$330,555	\$420	\$309,981	\$851,460
2038	\$1,818,985	\$851,460	47%	\$340,472	\$475	\$143,230	\$1,049,176
2039	\$1,928,386	\$1,049,176	54%	\$350,686	\$599	\$55,087	\$1,345,374
2040	\$2,140,939	\$1,345,374	63%	\$361,206	\$755	\$30,753	\$1,676,583
2041	\$2,394,652	\$1,676,583	70%	\$372,043	\$760	\$685,649	\$1,363,737
2042	\$1,985,709	\$1,363,737	69%	\$383,204	\$765	\$49,798	\$1,697,908
2043	\$2,229,658	\$1,697,908	76%	\$394,700	\$941	\$26,828	\$2,066,721
2044	\$2,515,497	\$2,066,721	82%	\$406,541	\$1,108	\$110,503	\$2,363,867
2045	\$2,734,391	\$2,363,867	86%	\$418,737	\$1,280	\$26,893	\$2,756,991
2046	\$3,057,880	\$2,756,991	90%	\$431,299	\$1,462	\$99,946	\$3,089,807
2047	\$3,327,631	\$3,089,807	93%	\$444,238	\$1,654	\$7,816	\$3,527,883
2048	\$3,713,543	\$3,527,883	95%	\$457,565	\$1,872	\$26,683	\$3,960,637
2049	\$4,105,209	\$3,960,637	96%	\$471,292	\$2,037	\$245,900	\$4,188,067
2050	\$4,295,092	\$4,188,067	98%	\$485,431	\$2,201	\$58,863	\$4,616,837
2051	\$4,697,837	\$4,616,837	98%	\$499,994	\$2,243	\$763,830	\$4,355,244
2052	\$4,395,388	\$4,355,244	99%	\$514,994	\$2,276	\$121,679	\$4,750,835
2053	\$4,760,348	\$4,750,835	100%	\$530,444	\$2,467	\$166,459	\$5,117,287
2054	\$5,105,494	\$5,117,287	100%	\$546,357	\$2,677	\$75,894	\$5,590,426
2055	\$5,571,163	\$5,590,426	100%	\$562,748	\$2,549	\$1,548,270	\$4,607,454



Reserve Contributions - Graph

Monthly Reserve Contributions



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
104	Flat Roofs - 2003-04 - Replace	25	2	Approx. 6,190 SF	\$41,500	\$38,180	\$0	\$290.05
104	Flat Roofs - 2004-08 - Replace	25	4	Approx. 13,010 SF	\$86,500	\$72,660	\$0	\$604.57
104	Flat Roofs - 2009-11 - Replace	25	8	Approx. 22,470 SF	\$148,500	\$100,980	\$0	\$1,037.90
104	Flat Roofs - 2012-15 - Replace	25	11	Approx. 30,820 SF	\$203,500	\$113,960	\$0	\$1,422.31
104	Flat Roofs - 2016-18 - Replace	25	15	Approx. 9,225 SF	\$61,500	\$24,600	\$0	\$429.84
104	Flat Roofs - 2020-21 - Replace	25	19	Approx. 1,320 SF	\$9,000	\$2,160	\$0	\$62.90
105	Roofs - 1998-03 - Replace	25	0	Approx. 45,375 SF	\$256,000	\$256,000	\$167,435	\$1,789.25
105	Roofs - 2004-08 - Replace	25	4	Approx. 75,250 SF	\$424,000	\$356,160	\$0	\$2,963.44
105	Roofs - 2009-11 - Replace	25	8	Approx. 17,310 SF	\$97,500	\$66,300	\$0	\$681.45
215	Siding - 2018-19 - Repair/Repaint	10	2	Approx. 6,440 SF	\$11,500	\$9,200	\$0	\$200.94
215	Siding - 2021-22 - Repair/Repaint	10	5	Approx. 2,880 SF	\$5,500	\$2,750	\$0	\$96.10
215	Siding - 2022-23 - Repair/Repaint	10	6	Approx. 15,215 SF	\$27,000	\$10,800	\$0	\$471.77
216	Interior Surfaces - Repaint	10	0	Approx. 2,700 SF	\$5,500	\$5,500	\$0	\$96.10
302	Vinyl Siding - Replace	50	38	Approx. 31,785 SF	\$350,000	\$84,000	\$0	\$1,223.12
401	Asphalt - Eastside - Major Rehab	30	10	Approx. 66,930 SF	\$184,500	\$123,000	\$0	\$1,074.60
401	Asphalt - Westside - Major Rehab	30	5	Approx. 63,600 SF	\$175,000	\$145,833	\$0	\$1,019.27
402	Asphalt - 2020-23 - Seal Coat	5	0	Approx. 82,100 SF	\$32,000	\$32,000	\$0	\$1,118.28
402	Asphalt - 2024-25 - Seal Coat	5	3	Approx. 48,430 SF	\$19,000	\$7,600	\$0	\$663.98
403	Concrete - Repair/Replace	10	0	Extensive SF	\$9,000	\$9,000	\$0	\$157.26
490	Asphalt - Repairs	99	0	(1) Project	\$18,500	\$18,500	\$0	\$0.00
703	Water Heater - Replace	12	3	(1) Heater	\$2,750	\$2,063	\$0	\$40.04
705	HVAC Condenser - 2023-24 - Replace	20	17	(1) Condenser	\$7,000	\$1,050	\$0	\$61.16
706	HVAC Furnace - 2023-24 - Replace	20	17	(1) Furnace	\$7,000	\$1,050	\$0	\$61.16
1001	Wood Fencing - Common - Replace	30	6	Approx. 890 LF	\$64,000	\$51,200	\$0	\$372.76
1008	Vinyl Fencing - Replace	30	21	Approx. 55 LF	\$3,500	\$1,050	\$0	\$20.39
1101	Clubhouse Pool - NE - Resurface	12	0	(1) Pool	\$18,000	\$18,000	\$0	\$262.10
1101	Pool - SW - Resurface	12	2	(1) Pool	\$18,000	\$15,000	\$0	\$262.10
1104	Clubhouse Pool Heater - NE - Replace	12	6	(1) Heater	\$7,000	\$3,500	\$0	\$101.93
1104	Pool Heater - SW - Replace	12	3	(1) Heater	\$7,000	\$5,250	\$0	\$101.93
1107	Clubhouse Pool Filter - NE - Replace	15	4	(1) Filter	\$4,000	\$2,933	\$0	\$46.60

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1107	Pool Filter - SW - Replace	15	3	(1) Filter	\$4,000	\$3,200	\$0	\$46.60
1110	Clubhouse Pool Pump - NE - Replace	10	3	(1) Pump	\$2,750	\$1,925	\$0	\$48.05
1110	Pool Pump - SW - Replace	10	3	(1) Pump	\$2,750	\$1,925	\$0	\$48.05
1111	Clubhouse Pool Chemical Controller System	12	3	(1) System	\$4,000	\$3,000	\$0	\$58.24
1111	Pool Chemical Controller System - SW - Rep	12	3	(1) System	\$4,000	\$3,000	\$0	\$58.24
1112	Clubhouse Pool Cover - NE - Replace	10	3	(1) Cover	\$4,500	\$3,150	\$0	\$78.63
1112	Pool Cover - SW - Replace	10	3	(1) Cover	\$4,500	\$3,150	\$0	\$78.63
1116	Clubhouse Pool Deck - NE - Repair/Replace	50	15	Approx. 5,450 SF	\$150,500	\$105,350	\$0	\$525.94
1116	Pool Deck - SW - Repair/Replace	50	15	Approx. 4,315 SF	\$119,000	\$83,300	\$0	\$415.86
1120	Pools - Special Project	99	0	(1) Project	\$21,500	\$21,500	\$0	\$0.00
1121	Pool Furniture - Replace	6	0	Assorted Pieces	\$5,500	\$5,500	\$0	\$160.17
1190	Pool Gates - Replace	30	10	(3) Gates	\$15,000	\$10,000	\$0	\$87.37
1307	Benches - Replace	15	3	(22) Benches	\$20,000	\$16,000	\$0	\$232.98
1413	Restrooms - Remodel	20	3	(2) Restrooms	\$11,000	\$9,350	\$0	\$96.10
1417	Kitchen - Remodel	20	3	(1) Kitchen	\$22,500	\$19,125	\$0	\$196.57
1590	Laminate Flooring - Replace	20	8	Approx. 870 SF	\$7,000	\$4,200	\$0	\$61.16
1602	Carport LED - Replace	20	12	(29) Fixtures	\$9,000	\$3,600	\$0	\$78.63
1604	Pole Lights - Replace	20	12	(64) Lights	\$46,500	\$18,600	\$0	\$406.25
1812	Landscaping & Irrigation System - Renovate	20	3	Extensive SF	\$35,000	\$29,750	\$0	\$305.78
2303	Windows - Replace	50	10	(12) Windows	\$33,000	\$26,400	\$0	\$115.32
2304	Exterior Doors - Replace	50	10	(5) Doors	\$19,500	\$15,600	\$0	\$68.15
					\$2,845,250	\$1,967,904	\$167,435	\$19,900

Current Fund Balance as a percentage of Ideal Balance: 9%



Yearly Cash Flow

Year	2026	2027	2028	2029	2030
Starting Balance	\$167,435	\$40,287	\$286,333	\$463,217	\$563,183
<i>Reserve Income</i>	\$238,800	\$245,964	\$253,343	\$260,943	\$268,772
<i>Interest Earnings</i>	\$52	\$82	\$187	\$257	\$199
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$406,287	\$286,333	\$539,863	\$724,417	\$832,154
Reserve Expenditures	\$366,000	\$0	\$76,646	\$161,233	\$599,581
Ending Balance	\$40,287	\$286,333	\$463,217	\$563,183	\$232,573

Year	2031	2032	2033	2034	2035
Starting Balance	\$232,573	\$252,231	\$407,329	\$701,300	\$634,742
<i>Reserve Income</i>	\$276,835	\$285,140	\$293,694	\$302,505	\$311,580
<i>Interest Earnings</i>	\$121	\$165	\$277	\$334	\$395
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$509,529	\$537,536	\$701,300	\$1,004,139	\$946,717
Reserve Expenditures	\$257,298	\$130,207	\$0	\$369,397	\$0
Ending Balance	\$252,231	\$407,329	\$701,300	\$634,742	\$946,717

Year	2036	2037	2038	2039	2040
Starting Balance	\$946,717	\$830,466	\$851,460	\$1,049,176	\$1,345,374
<i>Reserve Income</i>	\$320,927	\$330,555	\$340,472	\$350,686	\$361,206
<i>Interest Earnings</i>	\$444	\$420	\$475	\$599	\$755
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,268,088	\$1,161,441	\$1,192,407	\$1,400,461	\$1,707,336
Reserve Expenditures	\$437,623	\$309,981	\$143,230	\$55,087	\$30,753
Ending Balance	\$830,466	\$851,460	\$1,049,176	\$1,345,374	\$1,676,583

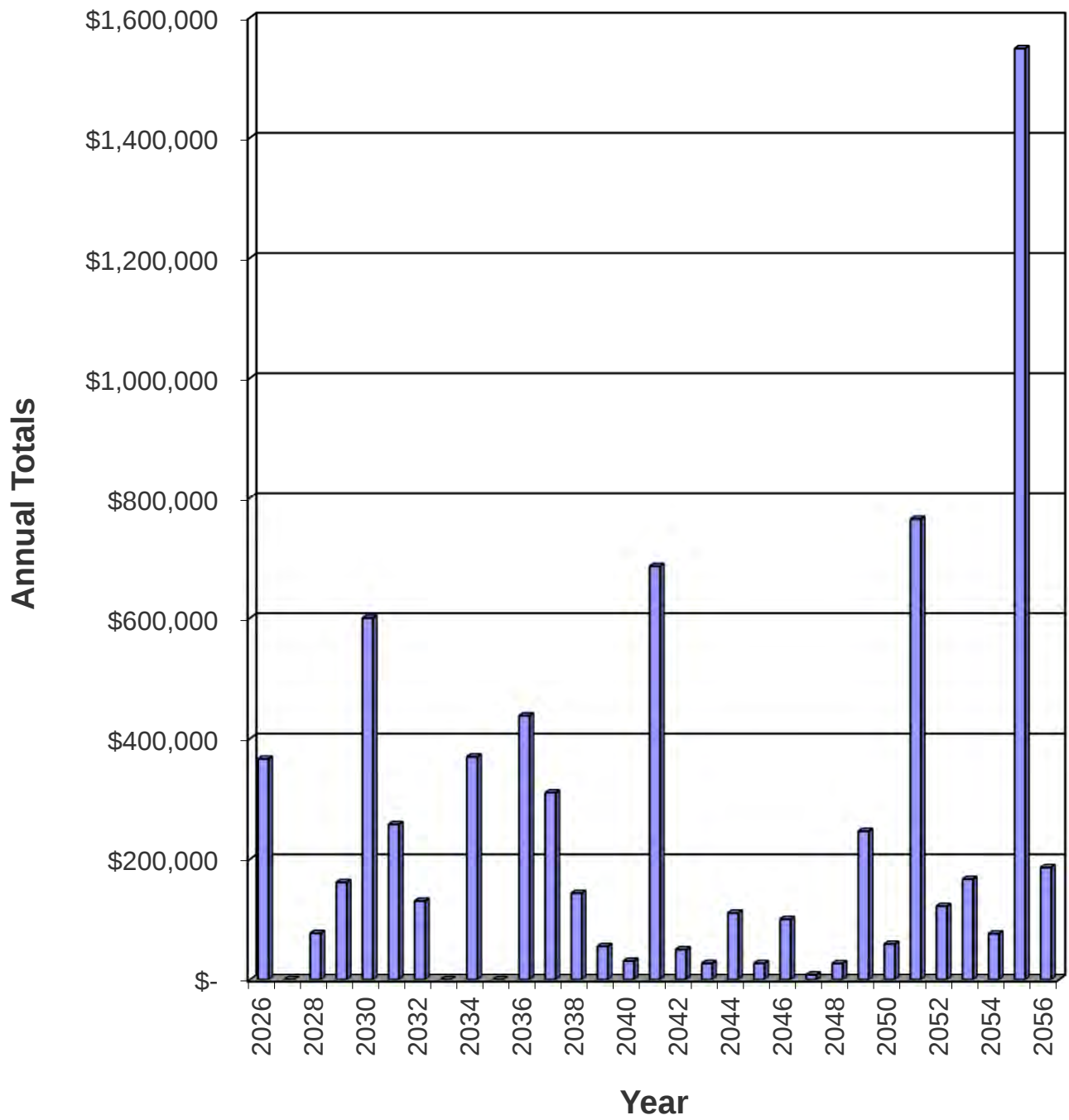
Year	2041	2042	2043	2044	2045
Starting Balance	\$1,676,583	\$1,363,737	\$1,697,908	\$2,066,721	\$2,363,867
<i>Reserve Income</i>	\$372,043	\$383,204	\$394,700	\$406,541	\$418,737
<i>Interest Earnings</i>	\$760	\$765	\$941	\$1,108	\$1,280
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,049,386	\$1,747,706	\$2,093,549	\$2,474,369	\$2,783,884
Reserve Expenditures	\$685,649	\$49,798	\$26,828	\$110,503	\$26,893
Ending Balance	\$1,363,737	\$1,697,908	\$2,066,721	\$2,363,867	\$2,756,991

Year	2046	2047	2048	2049	2050
Starting Balance	\$2,756,991	\$3,089,807	\$3,527,883	\$3,960,637	\$4,188,067
<i>Reserve Income</i>	\$431,299	\$444,238	\$457,565	\$471,292	\$485,431
<i>Interest Earnings</i>	\$1,462	\$1,654	\$1,872	\$2,037	\$2,201
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$3,189,752	\$3,535,699	\$3,987,321	\$4,433,967	\$4,675,700
Reserve Expenditures	\$99,946	\$7,816	\$26,683	\$245,900	\$58,863
Ending Balance	\$3,089,807	\$3,527,883	\$3,960,637	\$4,188,067	\$4,616,837

Year	2051	2052	2053	2054	2055
Starting Balance	\$4,616,837	\$4,355,244	\$4,750,835	\$5,117,287	\$5,590,426
<i>Reserve Income</i>	\$499,994	\$514,994	\$530,444	\$546,357	\$562,748
<i>Interest Earnings</i>	\$2,243	\$2,276	\$2,467	\$2,677	\$2,549
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$5,119,074	\$4,872,515	\$5,283,746	\$5,666,321	\$6,155,724
Reserve Expenditures	\$763,830	\$121,679	\$166,459	\$75,894	\$1,548,270
Ending Balance	\$4,355,244	\$4,750,835	\$5,117,287	\$5,590,426	\$4,607,454



Yearly Reserve Expenditures - Graph



Projected Reserve Expenditures by Year

Year	ID #	Component Name	Projected Cost	Total Per Annum
2026	105	Roofs - 1998-03 - Replace	\$256,000	
	216	Interior Surfaces - Repaint	\$5,500	
	402	Asphalt - 2020-23 - Seal Coat	\$32,000	
	403	Concrete - Repair/Replace	\$9,000	
	490	Asphalt - Repairs	\$18,500	
	1101	Clubhouse Pool - NE - Resurface	\$18,000	
	1120	Pools - Special Project	\$21,500	
	1121	Pool Furniture - Replace	\$5,500	\$366,000
2027		No Expenditures Projected		\$0
2028	104	Flat Roofs - 2003-04 - Replace	\$44,800	
	215	Siding - 2018-19 - Repair/Repaint	\$12,414	
	1101	Pool - SW - Resurface	\$19,431	\$76,646
2029	402	Asphalt - 2024-25 - Seal Coat	\$21,311	
	703	Water Heater - Replace	\$3,084	
	1104	Pool Heater - SW - Replace	\$7,851	
	1107	Pool Filter - SW - Replace	\$4,486	
	1110	Clubhouse Pool Pump - NE - Replace	\$3,084	
	1110	Pool Pump - SW - Replace	\$3,084	
	1111	Clubhouse Pool Chemical Controller System - NE - Replac	\$4,486	
	1111	Pool Chemical Controller System - SW - Replace	\$4,486	
	1112	Clubhouse Pool Cover - NE - Replace	\$5,047	
	1112	Pool Cover - SW - Replace	\$5,047	
	1307	Benches - Replace	\$22,432	
	1413	Restrooms - Remodel	\$12,338	
	1417	Kitchen - Remodel	\$25,237	
	1812	Landscaping & Irrigation System - Renovate	\$39,257	\$161,233
2030	104	Flat Roofs - 2004-08 - Replace	\$100,804	
	105	Roofs - 2004-08 - Replace	\$494,115	
	1107	Clubhouse Pool Filter - NE - Replace	\$4,661	\$599,581
2031	215	Siding - 2021-22 - Repair/Repaint	\$6,659	
	401	Asphalt - Westside - Major Rehab	\$211,893	
	402	Asphalt - 2020-23 - Seal Coat	\$38,746	\$257,298
2032	215	Siding - 2022-23 - Repair/Repaint	\$33,967	
	1001	Wood Fencing - Common - Replace	\$80,514	
	1104	Clubhouse Pool Heater - NE - Replace	\$8,806	
	1121	Pool Furniture - Replace	\$6,919	\$130,207
2033		No Expenditures Projected		\$0
2034	104	Flat Roofs - 2009-11 - Replace	\$201,674	
	105	Roofs - 2009-11 - Replace	\$132,413	
	402	Asphalt - 2024-25 - Seal Coat	\$25,803	
	1590	Laminate Flooring - Replace	\$9,507	\$369,397
2035		No Expenditures Projected		\$0
2036	216	Interior Surfaces - Repaint	\$8,063	
	401	Asphalt - Eastside - Major Rehab	\$270,490	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	402	Asphalt - 2020-23 - Seal Coat	\$46,914	
	403	Concrete - Repair/Replace	\$13,195	
	1190	Pool Gates - Replace	\$21,991	
	2303	Windows - Replace	\$48,380	
	2304	Exterior Doors - Replace	\$28,588	\$437,623
2037	104	Flat Roofs - 2012-15 - Replace	\$309,981	\$309,981
2038	215	Siding - 2018-19 - Repair/Repaint	\$18,201	
	1101	Clubhouse Pool - NE - Resurface	\$28,488	
	1121	Pool Furniture - Replace	\$8,705	
	1602	Carport LED - Replace	\$14,244	
	1604	Pole Lights - Replace	\$73,594	\$143,230
2039	402	Asphalt - 2024-25 - Seal Coat	\$31,243	
	1110	Clubhouse Pool Pump - NE - Replace	\$4,522	
	1110	Pool Pump - SW - Replace	\$4,522	
	1112	Clubhouse Pool Cover - NE - Replace	\$7,400	
	1112	Pool Cover - SW - Replace	\$7,400	\$55,087
2040	1101	Pool - SW - Resurface	\$30,753	\$30,753
2041	104	Flat Roofs - 2016-18 - Replace	\$109,171	
	215	Siding - 2021-22 - Repair/Repaint	\$9,763	
	402	Asphalt - 2020-23 - Seal Coat	\$56,805	
	703	Water Heater - Replace	\$4,882	
	1104	Pool Heater - SW - Replace	\$12,426	
	1111	Clubhouse Pool Chemical Controller System - NE - Replac	\$7,101	
	1111	Pool Chemical Controller System - SW - Replace	\$7,101	
	1116	Clubhouse Pool Deck - NE - Repair/Replace	\$267,159	
	1116	Pool Deck - SW - Repair/Replace	\$211,242	\$685,649
2042	215	Siding - 2022-23 - Repair/Repaint	\$49,798	\$49,798
2043	705	HVAC Condenser - 2023-24 - Replace	\$13,414	
	706	HVAC Furnace - 2023-24 - Replace	\$13,414	\$26,828
2044	402	Asphalt - 2024-25 - Seal Coat	\$37,830	
	1104	Clubhouse Pool Heater - NE - Replace	\$13,937	
	1107	Pool Filter - SW - Replace	\$7,964	
	1121	Pool Furniture - Replace	\$10,951	
	1307	Benches - Replace	\$39,821	\$110,503
2045	104	Flat Roofs - 2020-21 - Replace	\$18,618	
	1107	Clubhouse Pool Filter - NE - Replace	\$8,275	\$26,893
2046	216	Interior Surfaces - Repaint	\$11,822	
	402	Asphalt - 2020-23 - Seal Coat	\$68,780	
	403	Concrete - Repair/Replace	\$19,344	\$99,946
2047	1008	Vinyl Fencing - Replace	\$7,816	\$7,816
2048	215	Siding - 2018-19 - Repair/Repaint	\$26,683	\$26,683
2049	402	Asphalt - 2024-25 - Seal Coat	\$45,805	
	1110	Clubhouse Pool Pump - NE - Replace	\$6,630	
	1110	Pool Pump - SW - Replace	\$6,630	
	1112	Clubhouse Pool Cover - NE - Replace	\$10,849	
	1112	Pool Cover - SW - Replace	\$10,849	
	1413	Restrooms - Remodel	\$26,519	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	1417	Kitchen - Remodel	\$54,243	
	1812	Landscaping & Irrigation System - Renovate	\$84,377	\$245,900
2050	1101	Clubhouse Pool - NE - Resurface	\$45,086	
	1121	Pool Furniture - Replace	\$13,776	\$58,863
2051	105	Roofs - 1998-03 - Replace	\$666,237	
	215	Siding - 2021-22 - Repair/Repaint	\$14,314	
	402	Asphalt - 2020-23 - Seal Coat	\$83,280	\$763,830
2052	215	Siding - 2022-23 - Repair/Repaint	\$73,008	
	1101	Pool - SW - Resurface	\$48,672	\$121,679
2053	104	Flat Roofs - 2003-04 - Replace	\$116,592	
	703	Water Heater - Replace	\$7,726	
	1104	Pool Heater - SW - Replace	\$19,666	
	1111	Clubhouse Pool Chemical Controller System - NE - Replac	\$11,238	
	1111	Pool Chemical Controller System - SW - Replace	\$11,238	\$166,459
2054	402	Asphalt - 2024-25 - Seal Coat	\$55,461	
	1590	Laminate Flooring - Replace	\$20,433	\$75,894
2055	104	Flat Roofs - 2004-08 - Replace	\$262,341	
	105	Roofs - 2004-08 - Replace	\$1,285,928	\$1,548,270
2056	216	Interior Surfaces - Repaint	\$17,331	
	402	Asphalt - 2020-23 - Seal Coat	\$100,836	
	403	Concrete - Repair/Replace	\$28,360	
	1104	Clubhouse Pool Heater - NE - Replace	\$22,058	
	1121	Pool Furniture - Replace	\$17,331	\$185,917

Component Evaluation

Comp #: 104 Flat Roofs - 2003-04 - Replace



Location: **Buildings F, J, & O**

Quantity: **Approx. 6,190 SF**

Life Expectancy: **25** *Remaining Life:* **2**

Best Cost: **\$38,000**

Estimate to replace

Worst Cost: **\$45,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 104 Flat Roofs - 2004-08 - Replace



Location: **Buildings C, G, K, M, N, & O**

Quantity: **Approx. 13,010 SF**

Life Expectancy: **25** *Remaining Life:* **4**

Best Cost: **\$79,000**

Estimate to replace

Worst Cost: **\$94,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 104 Flat Roofs - 2009-11 - Replace



Location: **Buildings A, B, D, E, F, I, & M**

Quantity: **Approx. 22,470 SF**

Life Expectancy: **25** *Remaining Life:* **8**

Best Cost: **\$135,000**

Estimate to replace

Worst Cost: **\$162,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 104 Flat Roofs - 2012-15 - Replace



Location: **Buildings: A, E, F, H, I, K-O, & PH**

Quantity: **Approx. 30,820 SF**

Life Expectancy: **25** *Remaining Life:* **11**

Best Cost: **\$185,000**

Estimate to replace

Worst Cost: **\$222,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 104 Flat Roofs - 2016-18 - Replace



Location: **Buildings C, G, L, & Pool Area**

Quantity: **Approx. 9,225 SF**

Life Expectancy: **25** *Remaining Life:* **15**

Best Cost: **\$56,000**

Estimate to replace

Worst Cost: **\$67,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 104 Flat Roofs - 2020-21 - Replace



Location: **Building H**

Quantity: **Approx. 1,320 SF**

Life Expectancy: **25** *Remaining Life:* **19**

Best Cost: **\$8,000**

Estimate to replace

Worst Cost: **\$10,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 105 Roofs - 1998-03 - Replace



Location: **Buildings A, F, G, I, & J**

Quantity: **Approx. 45,375 SF**

Life Expectancy: **25 Remaining Life: 0**

Best Cost: **\$239,000**

Estimate to replace

Worst Cost: **\$273,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 105 Roofs - 2004-08 - Replace



Location: **Buildings B, C, D, E, H, M, N, & O**

Quantity: **Approx. 75,250 SF**

Life Expectancy: **25** *Remaining Life:* **4**

Best Cost: **\$396,000**

Estimate to replace

Worst Cost: **\$452,000**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:



Comp #: 105 Roofs - 2009-11 - Replace



Location: **Buildings K, L, & Clubhouse**

Quantity: **Approx. 17,310 SF**

Life Expectancy: **25 Remaining Life: 8**

Best Cost: **\$91,000**

Estimate to replace

Worst Cost: **\$104,000**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 120 Rain Gutters/Downspouts - Replace



Location: **Building Exteriors**

Quantity: **Approx. 9,635 LF**

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

Best Cost: **\$0**

Worst Cost: **\$0**

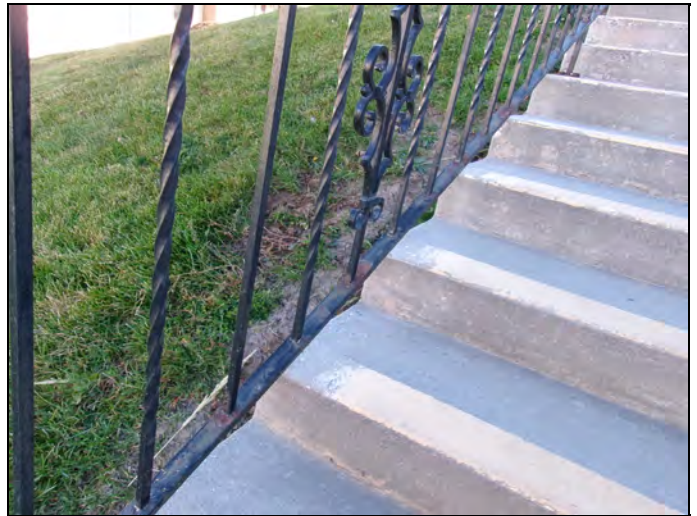
Source of Information:

Observations:

Research with the client reveals this component is replaced as necessary as an operating expense.

General Notes:

Comp #: 212 Metal Railing - Repaint



Location: **Common Area**

Quantity: **Approx. 85 LF**

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

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information:

Observations:

Research with the client reveals this component is replaced as necessary as an operating expense.

General Notes:

Comp #: 215 Siding - 2018-19 - Repair/Repaint



Location: **Buildings G, & I**

Quantity: **Approx. 6,440 SF**

Life Expectancy: **10** *Remaining Life:* **2**

Best Cost: **\$10,000**

Estimate to repair/repaint

Worst Cost: **\$13,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The siding painted surfaces appear to be in good to fair condition. We recommend funding to repair/repaint this component approximately every 8 - 10 years. Remaining life is based on current age.

General Notes:

Comp #: 215 Siding - 2021-22 - Repair/Repaint



Location: **Building A**

Quantity: **Approx. 2,880 SF**

Life Expectancy: **10** *Remaining Life:* **5**

Best Cost: **\$5,000**

Estimate to repair/repaint

Worst Cost: **\$6,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The siding painted surfaces appear to be in fair condition. We recommend funding to repair/repaint this component approximately every 8 - 10 years. Remaining life is based on current age.

General Notes:

Comp #: 215 Siding - 2022-23 - Repair/Repaint



Location: **Buildings K, M, & N**

Quantity: **Approx. 15,215 SF**

Life Expectancy: **10** *Remaining Life:* **6**

Best Cost: **\$23,000**

Estimate to repair/repaint

Worst Cost: **\$31,000**

Higher estimate

Source of Information: CSL Cost Database

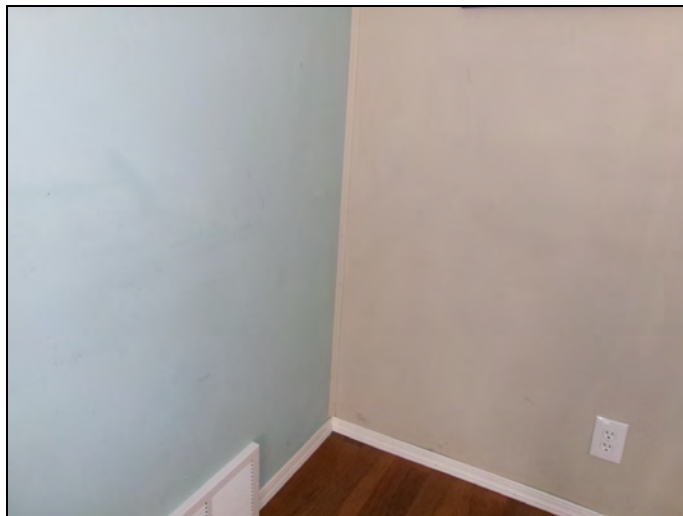
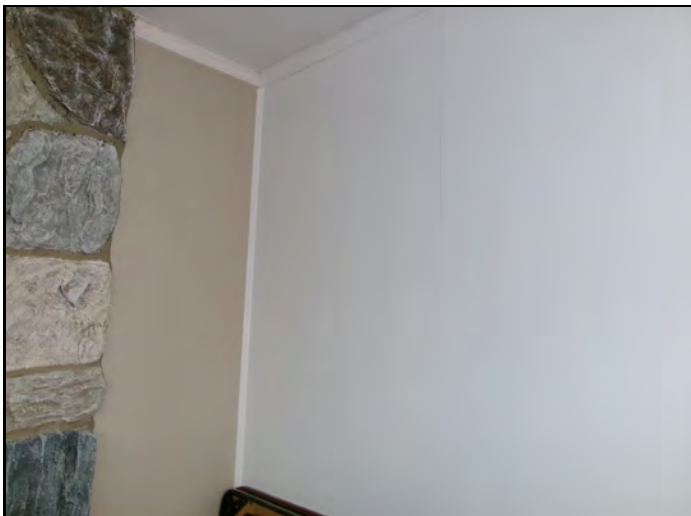
Observations:

The siding painted surfaces appear to be in good to fair condition. We recommend funding to repair/repaint this component approximately every 8 - 10 years. Remaining life is based on current age.

General Notes:



Comp #: 216 Interior Surfaces - Repaint



Location: Clubhouse Interior

Quantity: Approx. 2,700 SF

Life Expectancy: 10 *Remaining Life:* 0

Best Cost: \$5,000

Estimate to repaint

Worst Cost: \$6,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

The interior painted surfaces are in fair to poor condition. We recommend funding to repaint this component approximately every 10 years. Remaining life based on current condition.

General Notes:

Comp #: 223 Carports - Repaint



Location: **Common Area**

Quantity: **(15) Buildings**

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

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information:

Observations:

Research with the client reveals this component is painted as necessary as an operating expense.

General Notes:

Comp #: 302 Vinyl Siding - Replace



Location: **Buildings B, C, D, E, F, H, J, L, & O**

Quantity: **Approx. 31,785 SF**

Life Expectancy: **50** *Remaining Life:* **38**

Best Cost: **\$318,000**

Estimate to replace

Worst Cost: **\$382,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 401 Asphalt - Eastside - Major Rehab



Location: **Community Streets**

Quantity: **Approx. 66,930 SF**

Life Expectancy: **30** *Remaining Life:* **10**

Best Cost: **\$168,000**

Estimate for major rehab

Worst Cost: **\$201,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The asphalt surfaces appear to be 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.

General Notes:

Comp #: 401 Asphalt - Westside - Major Rehab



Location: **Community Streets**

Quantity: **Approx. 63,600 SF**

Life Expectancy: **30** *Remaining Life:* **5**

Best Cost: **\$159,000**

Estimate for major rehab

Worst Cost: **\$191,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 402 Asphalt - 2020-23 - Seal Coat



Location: **Community Streets**

Quantity: **Approx. 82,100 SF**

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

Best Cost: **\$29,000**

Estimate for seal coat

Worst Cost: **\$35,000**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 402 Asphalt - 2024-25 - Seal Coat



Location: **Community Streets**

Quantity: **Approx. 48,430 SF**

Life Expectancy: **5** *Remaining Life:* **3**

Best Cost: **\$17,000**

Estimate for seal coat

Worst Cost: **\$21,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 403 Concrete - Repair/Replace



Location: **Common Area**

Quantity: **Extensive SF**

Life Expectancy: **10** *Remaining Life:* **0**

Best Cost: **\$8,000**

Allowance to repair/replace

Worst Cost: **\$10,000**

Higher allowance

Source of Information: CSL Cost Database

Observations:

The concrete appears to be in good to poor condition. This component has an extended useful life under normal conditions. We recommend funding to make repairs and partially replace this component approximately every 10 years. Remaining life based on current age.

General Notes:

Comp #: 490 Asphalt - Repairs



Location: **Community Streets**

Quantity: **(1) Project**

Life Expectancy: **99** *Remaining Life:* **0**

Best Cost: **\$18,000**

Estimate for repairs

Worst Cost: **\$19,000**

Higher estimate

Source of Information: Research with Client

Observations:

Research with the client reveals this component will be completed in 2026. This is a one-time project.

General Notes:

Comp #: 703 Water Heater - Replace



Location: Clubhouse Basement

Quantity: (1) Heater

Life Expectancy: 12 *Remaining Life:* 3

Best Cost: \$2,500

Estimate to replace

Worst Cost: \$3,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 705 HVAC Condenser - 2023-24 - Replace



Location: Clubhouse Exterior

Quantity: (1) Condenser

Life Expectancy: 20 *Remaining Life:* 17

Best Cost: \$6,000

Estimate to replace

Worst Cost: \$8,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

The HVAC condenser is in working condition. We recommend replacing this component approximately every 20 years. Remaining life based on current age.

General Notes:

Comp #: 706 HVAC Furnace - 2023-24 - Replace



Location: Clubhouse Basement

Quantity: (1) Furnace

Life Expectancy: 20 *Remaining Life:* 17

Best Cost: \$6,000

Estimate to replace

Worst Cost: \$8,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

W The furnace is in working condition. We recommend funding to replace this component approximately every 20 years. Remaining life based on current age.

General Notes:

Comp #: 1001 Wood Fencing - Common - Replace



Location: **Community Perimeter & Pool Areas**

Quantity: **Approx. 890 LF**

Life Expectancy: **30** *Remaining Life:* **6**

Best Cost: **\$58,000**

Estimate to replace

Worst Cost: **\$70,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1008 Vinyl Fencing - Replace



Location: **Common Area**

Quantity: **Approx. 55 LF**

Life Expectancy: **30** *Remaining Life:* **21**

Best Cost: **\$3,000**

Estimate to replace

Worst Cost: **\$4,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1101 Clubhouse Pool - NE - Resurface



Location: **Northeast Pool**

Quantity: **(1) Pool**

Life Expectancy: **12** *Remaining Life:* **0**

Best Cost: **\$16,000**

Estimate to resurface

Worst Cost: **\$20,000**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 1101 Pool - SW - Resurface



Location: **Southwest Pool**

Quantity: **(1) Pool**

Life Expectancy: **12** *Remaining Life:* **2**

Best Cost: **\$16,000**

Estimate to resurface

Worst Cost: **\$20,000**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 1104 Clubhouse Pool Heater - NE - Replace



Location: **Northeast Pool Equipment Room**

Quantity: **(1) Heater**

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

Best Cost: **\$6,000**

Estimate to replace

Worst Cost: **\$8,000**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 1104 Pool Heater - SW - Replace



Location: Southwest Pool Equipment Room

Quantity: (1) Heater

Life Expectancy: 12 *Remaining Life:* 3

Best Cost: \$6,000

Estimate to replace

Worst Cost: \$8,000

Higher estimate

Source of Information: CSL Cost Database

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 and condition.

General Notes:

Comp #: 1107 Clubhouse Pool Filter - NE - Replace



Location: **Northeast Pool Equipment Room**

Quantity: **(1) Filter**

Life Expectancy: **15** *Remaining Life:* **4**

Best Cost: **\$3,500**

Estimate to replace

Worst Cost: **\$4,500**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 1107 Pool Filter - SW - Replace



Location: **Southwest Pool Equipment Room**

Quantity: **(1) Filter**

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

Best Cost: **\$3,500**

Estimate to replace

Worst Cost: **\$4,500**

Higher estimate

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 1110 Clubhouse Pool Pump - NE - Replace



Location: **Northeast Pool Equipment Room**

Quantity: **(1) Pump**

Life Expectancy: **10** *Remaining Life:* **3**

Best Cost: **\$2,500**

Estimate to replace

Worst Cost: **\$3,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool pump is in working condition. We recommend funding to replace this component approximately every 8 - 10 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1110 Pool Pump - SW - Replace



Location: Southwest Pool Equipment Room

Quantity: (1) Pump

Life Expectancy: 10 *Remaining Life:* 3

Best Cost: \$2,500

Estimate to replace

Worst Cost: \$3,000

Higher estimate

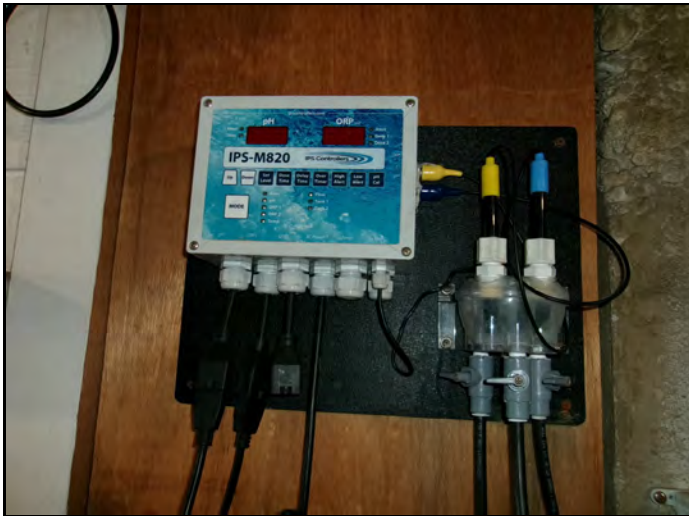
Source of Information: CSL Cost Database

Observations:

The pool pump is in working condition. We recommend funding to replace this component approximately every 8 - 10 years. Remaining life based on current age.

General Notes:

Comp #: 1111 Clubhouse Pool Chemical Controller System - NE - Replace



Location: Northeast Pool Equipment Room

Quantity: (1) System

Life Expectancy: 12 *Remaining Life:* 3

Best Cost: \$3,500

Estimate to replace

Worst Cost: \$4,500

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool 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 and condition.

General Notes:

Comp #: 1111 Pool Chemical Controller System - SW - Replace



Location: Southwest Pool Equipment Room

Quantity: (1) System

Life Expectancy: 12 *Remaining Life:* 3

Best Cost: \$3,500

Estimate to replace

Worst Cost: \$4,500

Higher estimate

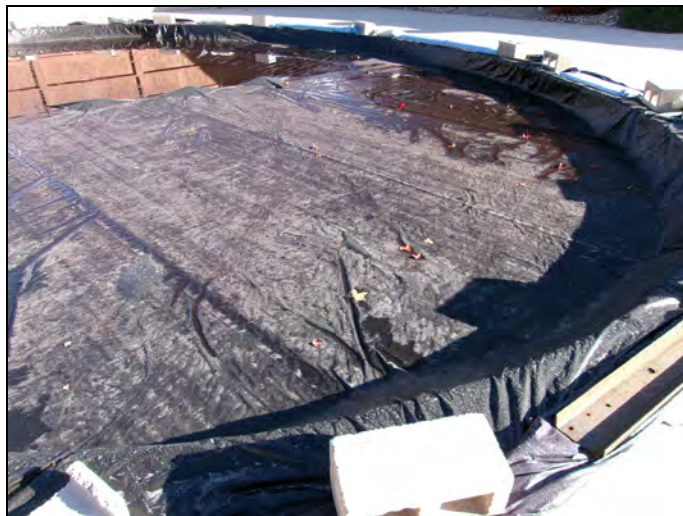
Source of Information: CSL Cost Database

Observations:

The pool 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 and condition.

General Notes:

Comp #: 1112 Clubhouse Pool Cover - NE - Replace



Location: **Northeast Pool**

Quantity: **(1) Cover**

Life Expectancy: **10** *Remaining Life:* **3**

Best Cost: **\$4,000**

Estimate to replace

Worst Cost: **\$5,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool cover appears to be in fair to poor condition. We recommend funding to replace this component approximately every 10 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1112 Pool Cover - SW - Replace



Location: **Southwest Pool**

Quantity: **(1) Cover**

Life Expectancy: **10** *Remaining Life:* **3**

Best Cost: **\$4,000**

Estimate to replace

Worst Cost: **\$5,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool cover appears to be in fair to poor condition. We recommend funding to replace this component approximately every 10 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1116 Clubhouse Pool Deck - NE - Repair/Replace



Location: **Northeast Pool**

Quantity: **Approx. 5,450 SF**

Life Expectancy: **50** *Remaining Life:* **15**

Best Cost: **\$137,000**

Estimate to replace

Worst Cost: **\$164,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1116 Pool Deck - SW - Repair/Replace



Location: **Southwest Pool**

Quantity: **Approx. 4,315 SF**

Life Expectancy: **50** *Remaining Life:* **15**

Best Cost: **\$108,000**

Estimate to replace

Worst Cost: **\$130,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1120 Pools - Special Project



Location: **Pool Areas**

Quantity: **(1) Project**

Life Expectancy: **99** *Remaining Life:* **0**

Best Cost: **\$21,000**

Estimate for special project

Worst Cost: **\$22,000**

Higher estimate

Source of Information: Research with Client

Observations:

Research with the client reveals this component will be completed in 2026. This is a one-time project.

General Notes:

Comp #: 1121 Pool Furniture - Replace



Location: **Pool Areas**

Quantity: **Assorted Pieces**

Life Expectancy: **6** *Remaining Life:* **0**

Best Cost: **\$5,000**

Allowance to make replacements

Worst Cost: **\$6,000**

Higher allowance

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1190 Pool Gates - Replace



Location: **Pool Areas**

Quantity: **(3) Gates**

Life Expectancy: **30** *Remaining Life:* **10**

Best Cost: **\$12,000**

Estimate to replace

Worst Cost: **\$18,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1307 Benches - Replace



Location: **Common Area**

Quantity: **(22) Benches**

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

Best Cost: **\$18,000**

Estimate to replace

Worst Cost: **\$22,000**

Higher estimate

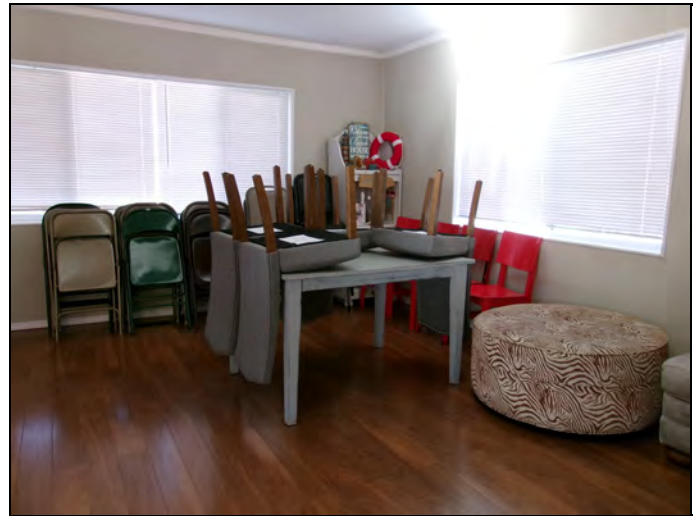
Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 1405 Furniture - Replace



Location: **Clubhouse Interior**

Quantity: **Assorted Pieces**

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

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information:

Observations:

Research with the client reveals this component was donated and will not be replaced.

General Notes:

Comp #: 1413 Restrooms - Remodel



Location: **Clubhouse Interior**

Quantity: **(2) Restrooms**

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

Best Cost: **\$10,000**

Estimate to remodel

Worst Cost: **\$12,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1417 Kitchen - Remodel



Location: Clubhouse Interior

Quantity: (1) Kitchen

Life Expectancy: 20 *Remaining Life:* 3

Best Cost: \$20,000

Allowance to remodel

Worst Cost: \$25,000

Higher allowance

Source of Information: CSL Cost Database

Observations:

The kitchen is in fair condition. We recommend funding to remodel this component approximately every 20 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1590 Laminate Flooring - Replace



Location: Clubhouse Interior

Quantity: Approx. 870 SF

Life Expectancy: 20 *Remaining Life:* 8

Best Cost: \$6,000

Estimate to replace

Worst Cost: \$8,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 1602 Carport LED - Replace



Location: **Carports**

Quantity: **(29) Fixtures**

Life Expectancy: **20** *Remaining Life:* **12**

Best Cost: **\$8,000**

Estimate to replace

Worst Cost: **\$10,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

G The light fixtures are in good condition. We recommend funding to replace this component approximately every 20 years to maintain appearance and function. Remaining life based on current age.

General Notes:

Comp #: 1604 Pole Lights - Replace



Location: **Common Area**

Quantity: **(64) Lights**

Life Expectancy: **20** *Remaining Life:* **12**

Best Cost: **\$42,000**

Estimate to replace

Worst Cost: **\$51,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pole lights are in good to fair condition. We recommend funding to replace these pole light fixtures, poles and to refurbish the electrical approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1812 Landscaping & Irrigation System - Renovate



Location: **Common Area**

Quantity: **Extensive SF**

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

Best Cost: **\$30,000**

Allowance to renovate

Worst Cost: **\$40,000**

Higher allowance

Source of Information: CSL Cost Database

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.

General Notes:

Comp #: 2303 Windows - Replace



Location: **Clubhouse**

Quantity: **(12) Windows**

Life Expectancy: **50** *Remaining Life:* **10**

Best Cost: **\$30,000**

Estimate to replace

Worst Cost: **\$36,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

Comp #: 2304 Exterior Doors - Replace



Location: Clubhouse & SW Storage

Quantity: (5) Doors

Life Expectancy: 50 *Remaining Life:* 10

Best Cost: \$17,000

Estimate to replace

Worst Cost: \$22,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

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

General Notes:

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.

$$\text{FFB} = \text{Current Cost} * \text{Effective Age} / \text{Useful Life}$$

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.

