



SAMPLE RESERVE STUDY

Level I Report | Reserve Study with Site Inspection

Table Of Contents

INFORMATION/NOTES

INTRODUCTION	1-2
SIGNIFICANT PROJECTIONS AND SUMMARY	2
SPECIAL NOTES	3
INFORMATION ON RESERVE STUDIES	4-7
30 YEAR PLANS/MODELS	7-9
WHAT IS A MAJOR COMPONENT	9a

COMPONENTS/FUNDING INFORMATION

COMPONENT BREAKDOWN	10-61
DETAILED COMPONENT LIST	APPENDIX A
EXPENDITURE SCHEDULE	APPENDIX B
CASH FLOW MATRICES	APPENDIX C
SUPPLEMENTAL INFORMATION	APPENDIX D
COMPUTATIONS	APPENDIX F

CALIFORNIA DISCLOSURE NOTES

CA DISC. NOTES	(CA DISC.) 1-6
----------------	----------------

Prepared for Fiscal Year beginning

July 1, 2020

through

June 30, 2021

by

The Helsing Group, Inc.

November 23, 2021

Introduction

The property described in this report is a common interest development. As such, it contains areas and facilities which are owned "in common" by the members, have been conveyed to the association as common area, or are privately owned but the association has maintenance responsibility through the governing documents. As the elected governing body of the Association, the Board of Directors is responsible for ensuring its sound management and operation. One of the primary duties of the Board of Directors is the review and preparation of an annual budget.

The annual budget process must address two areas: Operating Funds and Reserve Funds. California Civil Code 5300 requires that the association review their Reserve Fund annually. Additionally, the Board of Directors must in the budget notes attest to the adequacy of the Reserve Fund. The budget notes must clearly state, in bold type:

The estimated replacement cost, estimated remaining / useful life of each component.

As of the end of the fiscal year for which the study is prepared:

- (a) The current estimate of the amount of cash reserves necessary to repair, replace, restore or maintain the major components.
- (b) The current amount of accumulated cash reserves necessary to repair, replace, restore, or maintain major components.

The percentage the accumulated cash reserve is of the estimated required reserve.

In addition, Section 5300 of the California Civil Code requires that the Board of Directors state in the budget notes whether they have "determined or anticipate that the levy of one or more special assessments will be required to repair, replace, or restore any major components or to provide adequate funds therefor."

This Reserve Study assists the Board of Directors in complying with Section 5300 of the California Civil Code by providing the information required by the code in order that the Board of Directors may carry out their fiduciary responsibilities in this budget process. Specifically, it provides:

- the legally required data to properly estimate the useful remaining life for each component,
- the financial information necessary to determine Reserve Fund requirements, percent of required funding currently on hand, and
- a recommended minimum monthly reserve contribution.

NOTE: This report provides the information necessary for the Board of Directors to make informed budget decisions. Additionally, our recommendations are our best professional judgement concerning the minimum reserve funding necessary for operating, maintaining, and repairing the property. We point out that budgeting is not an exact science because the budget analyst cannot foresee or control the future acts of the Association, its members, its board, its management, or of nature.

The ultimate budget decision (e.g. approving the budget) rests with the board of directors (or where the increase is over 20%, the decision rests with the members unless the documents impose more stringent standards). We believe this decision should be made after reviewing the professional advice contained in this report, and acting in a proper fiduciary manner to ensure the association is adequately funded.

Compilation Statement

We have compiled the accompanying Reserve Funding Analysis based upon representations made by management, the association Board of Directors, and our component inspection.

This report is for projecting future contributions, expenditures and balances relating to the association's Reserve Funds. Calculations incorporate the time value of money and the lives of individual major component items. The purpose of this report is to aid the association in properly managing their reserve funds. This report should not be used for any other purpose.

In preparing this study, a comprehensive list of major components was developed and data was compiled concerning the age and costs of these components. The results of that compilation are found in a chart entitled "Detailed Component Listing" included with this report. Certain assumptions were made concerning future inflation, current and future component costs, interest earnings, future aging, and other future events. Some of these assumptions may not materialize and unanticipated events and circumstances may occur in the future. Therefore the actual replacement costs and remaining lives may vary from this report and the variations may be material. The association is required by Section 5300 of the California Civil Code to review this funding plan annually and consider and implement necessary adjustments. The Helsing Group, its affiliates, and its licensees have no responsibility to update this report for events and circumstances occurring after the date of this report, except in cases where such updates have been purchased under contract.

Each major component item has been accounted for independently in regards to the date placed in service, current replacement cost and the remaining useful life. Once this information has been accumulated, the future replacement costs are calculated and all the reserve items are grouped together to calculate the future reserve fund balances, reserve funds required, and projected monthly contribution amounts.

Summary of Significant Projection Assumptions and Accounting Policies

The following notes and comments are based upon the final methods, factors and options represented and used in compiling the accompanying financial presentation of this report. Only long term maintenance and replacement items with a life of over 12 months have been considered in this analysis. The following factors were used in preparing this report:

Inflation Rate: **3.00%**
 Interest Rate: **0.75%**
 Tax Election: **1120H**
 Number of Units: **116**

Reserve Fund Balance: **\$1,320,000**

<u>Resulting Calculations</u>		
	<u>Threshold Funding</u>	<u>Full Funding</u>
Estimated Contribution - Next Year:	\$183,300	\$188,268
Average Per Unit Per Month:	\$131.68	\$135.25
Our Recommendation:	Full Funding	
Association's Decision:	Full Funding	
	<u>California Method</u>	<u>Alternate Method</u>
Estimated Amount of Cash Desired:	\$1,451,449	\$1,601,667
Percent Funded:	90.94%	82.41%
<i>See Page 4 for More Information on "Percent Funded":</i>		

SAMPLE RESERVE STUDY

No destructive testing was undertaken, nor does this study purport to address any latent and/ or patent defects or life expectancies which are abnormally short due to either improper design and/ or installation or due to subsequent improper maintenance. It is assumed that all components are to be reasonably maintained for the remainder of their life expectancy.

This Level I Report (Reserve Study w/ Site Inspection) varies from our previous Level I Report (Reserve Study w/ Site Inspection) dated 9/4/2017 in so far as it ages the component list three (3) years, makes an adjustment to the Inflation Rate to 3.0%, adjusts Interest Rate to 0.75%, and accounts for the site inspection taken place on 4/20/2020.

The beginning balance of \$1,320,000.00 was provided by the Association.
Unit costs for components have been updated to reflect their current estimated rates.

The following components have been updated/changed to reflect the site inspection taken place on 4/20/2020:

- >Concrete, Repair Fund - Stairs, Residences has been reset with a 2019 service date per work that was done last year.
- >Concrete, Repair Fund - Walkways & Slabs has been reset with a 2019 service date per work that was done last year.
- >Domestic Water - Water Heater, Bldg #22, 4-Plex has been reset with a 2019 service date per work that was done last year.
- >Fences & Gates, Replace - Chain Link 6', Perimeter has been pushed back to show 2 years remaining, due to the condition it was in.
- >Fences & Gates, Replace - Gate 3'x5', Perimeter has been pushed back to show 2 years remaining, due to the condition it was in.
- >Furnishings, Common Area - Bench 5' & 8' have both been removed from study as they were removed from property.
- >Furnishings, Common Area - Charcoal BBQ, Pedestal has been pushed back to show 2 years remaining, due to the condition it was in.
- >Furnishings, Common Area - Picnic Table, Large has been added on a 15-year life with 11 years remaining, as it was installed in 2016.
- >Furnishings, Common Area - Picnic Table, Circle has been added on a 15-year life with 11 years remaining, as it was installed in 2016.
- >Landscape Renovations - Arborist, Tree Preservation has been removed.
- >Landscape Renovations - Drainage Repairs (1x Expense) has been pushed back to show 3 years remaining.
- >Landscape Renovations - Tree Maintenance Fund has been adjusted to show as a yearly expense of \$4,000.
- >Lights, Exterior - All exterior lighting associated with the private buildings have been moved up to show as due this year (2020-2021).
- >Paint, Wrought Iron - All railings associated with the private buildings have been reset on a new 5-year life with a service date of 2020.
- >Paint/Stain, Wood - Miscellaneous (1x Expense) has been added for \$5,000 worth of work to be done this year (2020-2021).
- >Paint/Stain, Wood - All other line items have been pushed back to show 2 years remaining.
- >Paint/Stain, Wood, Siding - All line items have been pushed back to show 3 years remaining, due to the condition it was in.
- >Roof, Composition Shingle - All line items have been updated to show a 25-year useful life with 12 years remaining.
- >Roof, Downspouts - All line items have been updated to show a 25-year useful life with 12 years remaining.
- >Roof, Gutters - All line items have been updated to show a 25-year useful life with 12 years remaining.
- >Roof, Spark Arrestors - All line items have been updated to show a 25-year useful life with 12 years remaining.
- >Wood Repairs, Siding & Dry Rot - Bldgs & Trash Enclosure (2018-2019) has been added to show about \$40,000 worth of work to be done this year (2020-2021).
- >Wood Repairs, Siding & Dry Rot - Bldgs & Trash Enclosure (2023-2024) has been pushed back to show 3 years remaining for the rest of the 60% of S.F.
- >Wood Repairs, Siding & Dry Rot - Structure, Carport has been pushed back to show 3 years remaining, due to the condition it was in.

The Association can expect 5% increases in years 2021 & 2022 and a 4% increase in year 2023 in order to maintain full funding in year 30.

SAMPLE RESERVE STUDY

The Board of Directors elected a reserve contribution of \$188,268.00 annually for 2020-2021 Fiscal Year.

The Board of Directors does not anticipate the levy of any special assessments to defray the future repair, replacement or restoration of any major component or to provide adequate reserves therefor.

What is the Current Status of your Reserve Fund?

A general concept behind reserve funding is that over time owners will pay their fair share for the wearing out of the components, or at least that deviations from that concept are disclosed. While the State of California does not require that common interest developments maintain reserves, it does require that the association disclose to homeowners (and homeowners in turn to potential buyers) the current status of the fund. This disclosure must include the amount of money expected to be "set aside" in the reserve fund, as well as the amount of reserve money "necessary", at the end of the fiscal year. The amount of reserve "necessary" has generally been interpreted to be the amount of money that would be on hand if owners were paying their fair share over time for the wearing out of the components. For the purpose of this report, we will refer to this figure as the "Desired Balance".

Mathematically, there are two generally accepted methods of calculating the desired balance. One simple mathematical model which will give a reasonably accurate estimate is to take the current replacement cost of each component, divide it by its total life, and then multiply that figure by the current age of the component. For example, a \$100,000 component with a 10 year life, if it was 2 years old should have \$20,000 in the reserve fund. Mathematically, this is represented by the following formula:

$$\text{Desired Balance} = \text{Current Cost/Useful Life} \times \text{Current Life}$$

or, for this example -

$$\$20,000 = \$100,000/10 \text{ years} \times 2 \text{ years}$$

The calculation indicated above is made for each component, and then added together to determine the "Desired Balance" for the fund. For your association those calculations are provided in Appendix E in a table titled "Simplified Computation of Desired Balance". The resulting "Desired Balance" is provided in the table on the next page.

While this simplified method of determining the desired balance is easy to understand, mathematically it suffers from some inaccuracies because it does not take into account the fact that the reserve fund earns interest, as well as the fact that inflation will also impact the reserve portfolio over time. Simply stated (and using our 2 year old, \$100,000 component with a 10 year useful life), we would not need to collect \$10,000 each year because that \$10,000 will earn interest. The amount of money which would need to be placed in the fund annually to offset the wearing out of this component will increase each year because that years contribution will have less time to earn interest before the end of the component's useful life. At the same time, however, inflation is working on our economy and at the end of the component's useful life we will need more than \$100,000 in order to pay for its replacement, repair, restoration or maintenance. Fortunately, it is quite easy to make computations that take the expected effects of interest and inflation on each component into account using the following formulas:

$$\text{Desired Balance} = \left(\frac{\text{Current Cost}}{\text{Useful Life}} \times \text{Current Life} \right) + \left(\frac{\left(\frac{\text{Current Cost}}{\text{Useful Life}} \times \text{Current Life} \right)}{(1+\text{Interest Rate})^{\text{Remaining Life}}} \right) - \left(\frac{\left(\frac{\text{Current Cost}}{\text{Useful Life}} \times \text{Current Life} \right)}{(1+\text{Inflation Rate})^{\text{Remaining Life}}} \right)$$

or, for our example and assuming 3% inflation and 5% after tax interest

$$\$17,749 = \left(\frac{\$100,000}{10 \text{ years}} \times 2 \text{ years} \right) + \left(\frac{\left(\frac{\$100,000}{10 \text{ years}} \times 2 \text{ years} \right)}{(1+.05)^{8 \text{ years}}} \right) - \left(\frac{\left(\frac{\$100,000}{10 \text{ years}} \times 2 \text{ years} \right)}{(1+.03)^{8 \text{ years}}} \right)$$

This calculation is also run for each component in the portfolio and then added together in order to calculate a more precise "Desired Balance" for the fund. For your association those calculations are provided in Appendix F in the table titled "Recommended Computation of Desired Balance". The resulting "Desired Balance" is also shown in the table on the next page:

SAMPLE RESERVE STUDY

The State of California also requires that the association disclose to homeowners the relationship between the amount of money set aside in the reserve fund and the amount of money that should be on hand in the reserve fund as a percentage. Specifically, it is the amount of money that is on hand divided by the desired balance for the fund. Both figures are as of the end of the fiscal year and are also displayed in the table below. Unless the after tax interest rate and the inflation rate are the same, there will be a difference in both the desired balance and the percentage of funding. Typically, after tax interest is slightly greater than inflation and therefore the desired balance is lower and the percentage of funding is greater. Occasionally, we find an association that does not put interest into the reserve fund, and in this case the desired balance may be higher and the percentage of funding lower than in the simplified method. In either case, the desired balance we recommend is more accurately reflected by the more complex formula and is our recommendation concerning what disclosure you provide homeowners.

Current Status of Reserve Fund			
Projected Reserve Balance on June 30, 2020: \$1,320,000			
	Estimate of Desired Balance	Shortfall	Percent Funded
Alternate Method:	\$1,601,667	(\$281,667)	82.41%
California Method:	\$1,451,449	(\$131,449)	90.94%

What is the Impact of the Current Status of the Fund

While the above table and preceding narrative indicate the status of the fund, the impact of that status is another issue entirely. One caution about disclosing "Percent Funding" calculations is the fact that the uninformed often try to compare associations against other associations using this percentage disclosure. Unfortunately, the "Percent Funding" calculation does not indicate the impact on current and future owners. It is possible for an association have a very low percentage of funding, and the impact is only a few dollars or cents per door per month. Conversely, it is possible for an association with a very high percentage of funding to still need significant special assessments in the near future. These anomalies can be caused by a variety of factors including the number of homes compared to the size of the reserve responsibilities, or the length of time available to replenish the fund, or both.

On the other hand, the closer any given association is to 100% funded the better off it is because the "Percent Funded" calculation does disclose whether homeowners are paying their fair share over time. The extent that the "Percent Funded" disclosure is below 100% indicates the extent that current and past homeowners have not yet paid their fair share towards the wearing out of the components. The extent that the fund is greater than 100% funded indicates the extent to which current and past homeowners have paid more than their fair share of the reserve obligation. In either case, the association will eventually either need to raise the funds to do the repairs by increased regular assessments and/or by special assessments, or it will need to either reduce assessments or hold them steady for some period of time to allow for the impact of inflation to offset the excess balance in the fund.

We can measure the impact of the status of your reserve fund by comparing it to some normalized notion of what the assessments should be if the fund happened to be exactly 100% funded. Using the simplified approach indicated above, this notional ideal assessment can be determined by taking the current cost of the component and dividing it by its useful life. Using our hypothetical two year old, \$100,000 component with a 10 year life, the notional ideal assessment would be \$10,000 for this component. As we mentioned previously, however, this simplified approach does not take into account the effects of either interest or inflation on the assessment and a more accurate formula can easily take these factors into account. That formula is:

$$\text{Assessment} = \left(\frac{\text{Current Cost}}{\text{Useful Life}} \right) + \left(\frac{\frac{\text{Current Cost}}{\text{Useful Life}}}{(1+\text{Interest Rate})^{\text{Remaining Life}}} \right) - \left(\frac{\frac{\text{Current Cost}}{\text{Useful Life}}}{(1+\text{Inflation Rate})^{\text{Remaining Life}}} \right)$$

SAMPLE RESERVE STUDY

Using this formula with our hypothetical \$100,000 component we discover that the notional ideal assessment for this component is only \$8,698.19 rather than the \$10,000 the simplified methodology provides. Again these calculations need to be performed for each component in the portfolio and added together to determine this notional ideal assessment. Furthermore, since the impact on the fund is usually across several years, these calculations must be made for successive future years. These calculations are provided for the next fiscal year in the appendices titled "Recommended Computation of Desired Balance". The results of calculations for future years are provided below. All data is presented as an average assessment per unit per month (PUPM):

Impact of Fund Status on Current and Future Owners
Measured in average impact per unit per month (PUPM)

<u>Fiscal Year</u>	<u>Notional Ideal Assessment</u>	<u>Assessment Needed to Achieve/Maintain Full Funding</u>	<u>Special Assessments</u>	<u>Impact of any Underfunding</u>	<u>Projected Percent Funded</u>
2020 - 2021	\$130.34	\$135.25	\$0.00	\$4.91 PUPM	83.12%
2021 - 2022	\$133.86	\$142.01	\$0.00	\$8.15 PUPM	79.48%
2022 - 2023	\$144.30	\$149.11	\$0.00	\$4.82 PUPM	79.35%
2023 - 2024	\$159.69	\$155.08	\$0.00	No Impact	82.44%
2024 - 2025	\$164.48	\$159.73	\$0.00	No Impact	81.88%
2025 - 2026	\$168.46	\$164.52	\$0.00	No Impact	84.03%
2026 - 2027	\$173.52	\$169.46	\$0.00	No Impact	85.44%
2027 - 2028	\$178.72	\$174.54	\$0.00	No Impact	85.71%
2028 - 2029	\$184.08	\$179.78	\$0.00	No Impact	88.05%
2029 - 2030	\$189.60	\$185.17	\$0.00	No Impact	90.28%
2030 - 2031	\$195.29	\$190.73	\$0.00	No Impact	91.89%
2031 - 2032	\$201.15	\$196.45	\$0.00	No Impact	84.09%
2032 - 2033	\$207.19	\$202.34	\$0.00	No Impact	83.04%
2033 - 2034	\$213.40	\$208.41	\$0.00	No Impact	86.15%
2034 - 2035	\$219.80	\$214.66	\$0.00	No Impact	89.13%
2035 - 2036	\$226.40	\$221.10	\$0.00	No Impact	90.44%
2036 - 2037	\$233.19	\$227.74	\$0.00	No Impact	91.27%
2037 - 2038	\$240.19	\$234.57	\$0.00	No Impact	91.02%
2038 - 2039	\$247.39	\$241.61	\$0.00	No Impact	92.53%
2039 - 2040	\$254.81	\$248.85	\$0.00	No Impact	93.77%
2040 - 2041	\$262.46	\$256.32	\$0.00	No Impact	94.60%
2041 - 2042	\$270.33	\$264.01	\$0.00	No Impact	95.27%
2042 - 2043	\$278.44	\$271.93	\$0.00	No Impact	95.59%
2043 - 2044	\$286.79	\$280.09	\$0.00	No Impact	96.37%
2044 - 2045	\$295.40	\$288.49	\$0.00	No Impact	97.23%
2045 - 2046	\$304.26	\$297.14	\$0.00	No Impact	98.02%
2046 - 2047	\$313.39	\$306.06	\$0.00	No Impact	98.36%
2047 - 2048	\$322.79	\$315.24	\$0.00	No Impact	98.85%
2048 - 2049	\$332.47	\$324.70	\$0.00	No Impact	99.39%
2049 - 2050	\$342.45	\$334.44	\$0.00	Fully Funded	100.00%

**The above table presumes full funding in thirty years and is intended to provide a measure of the impact of any under or over funding on homeowners.
The association intends to follow the above funding plan.**

How Were Your Reserve Assessments Calculated?

Your assessment for the upcoming fiscal year was determined in order to move the association from its current state, discussed previously, toward a funding plan which fulfills a specific goal. There are three general theories of funding as follow:

Full Funding - The association wishes to move from its current position to a position where the amount of money on hand in the reserve fund is equal to the amount of money it should have on hand at that point in time as determined by one of the methodologies discussed earlier.

Threshold Funding - The association wishes to ensure that the balances on hand in the fund over some number of future years (generally thirty) remain above some threshold to allow some safety for estimate variations which will always be inherent in this type of estimating. We recommend a minimum threshold of ten percent of any given years expenditures.

Baseline Funding - The association wishes to maintain positive balances in the fund over the next thirty years. (In essence, a threshold of zero.) We never recommend this funding plan as we feel it does not provide adequate margins for the variations which are inherent, and unpredictable, in this type of estimating.

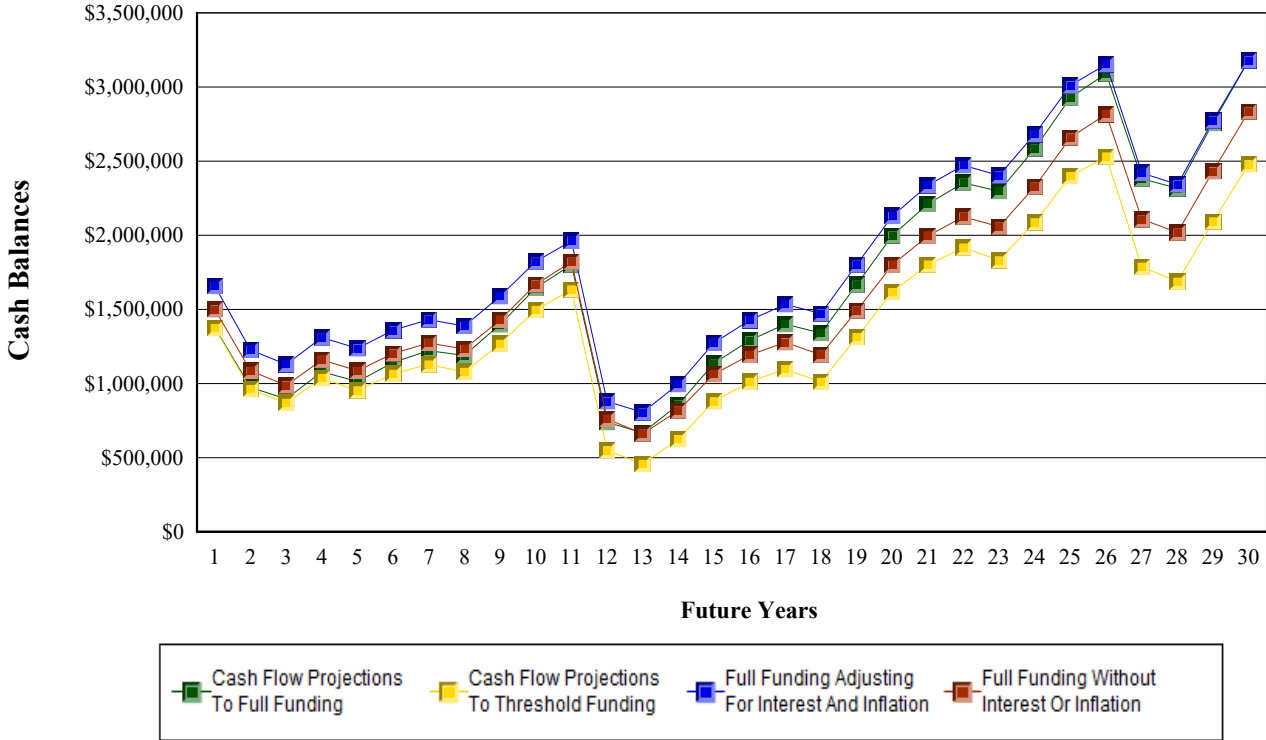
Of special note is the fact that in many instances, threshold balance estimates may be higher than full funding balances. As a general principle, we always recommend the funding plan which will provide the higher balances between threshold and full funding. However, the final decision is up to the Board of Directors. There may be many reasons the association may desire, or need, to fund to balances different from our recommendation and this is perfectly permissible as long as clear disclosure is provided to the members.

The terms full funding, threshold funding, and baseline funding all represent a goal to be reached in the future. Without regard to which goal the association reaches, the assessment is determined by projecting expenditures across future years, and then projecting assessments across the same period in order to achieve that goal. There is much flexibility here, and the variations which may be adopted are almost limitless. There is no right answer.

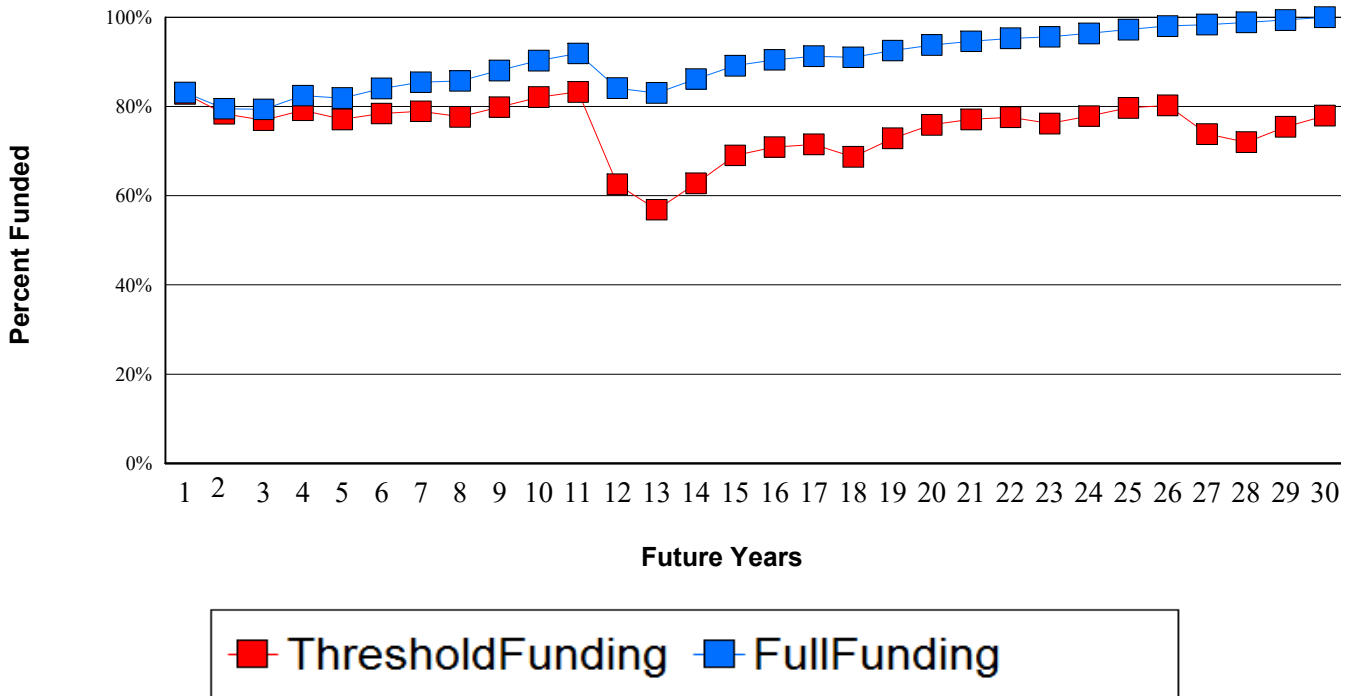
We have modeled two funding plans for the association, one following the concept of reaching or sustaining full funding, and the other following the concept of threshold funding. The exact figures for each of these plans are found in the respective Cash Flow Tables in the appendices to this report, and graphs comparing each funding plan to the concept of full funding explained earlier are displayed below:

Contributions Required by Funding Goals			
2020	Contribution: \$183,300	Projected End of Year Balance: \$1,320,000	
		<u>Contribution</u>	<u>Average PUPM*</u>
	Contribution to Reach Full Funding Goal:	\$188,268	\$135.25
	Contribution to Reach Threshold Funding Goal:	\$183,300	\$131.68
		<small>*PUPM = Per Unit Per Month</small>	
 Our recommendation is to fund to Full Funding. The association has elected to fund to Full Funding.			

Cash Flow Projections Compared to Fully Funded Models



Projected Future Funding Levels



Percent Funded Calculations (Adjusting For Interest and Inflation)

<u>Year</u>	<u>Fully Funded Balance</u>	<u>To Fully Funded Balance</u>	<u>To Full Funding</u>	<u>Threshold Funding Balance</u>	<u>To Threshold Funding</u>
2020 - 2021	\$1,657,286	\$1,377,604	83.1%	\$1,372,624	83%
2021 - 2022	\$1,226,515	\$974,895	79.5%	\$960,988	78.4%
2022 - 2023	\$1,130,516	\$897,008	79.3%	\$869,901	76.9%
2023 - 2024	\$1,309,747	\$1,079,690	82.4%	\$1,036,846	79.2%
2024 - 2025	\$1,237,307	\$1,013,089	81.9%	\$953,964	77.1%
2025 - 2026	\$1,359,344	\$1,142,230	84.0%	\$1,066,265	78.4%
2026 - 2027	\$1,430,611	\$1,222,377	85.4%	\$1,128,994	78.9%
2027 - 2028	\$1,388,518	\$1,190,101	85.7%	\$1,078,707	77.7%
2028 - 2029	\$1,588,248	\$1,398,476	88.1%	\$1,268,456	79.9%
2029 - 2030	\$1,822,406	\$1,645,307	90.3%	\$1,496,031	82.1%
2030 - 2031	\$1,961,950	\$1,802,762	91.9%	\$1,633,579	83.3%
2031 - 2032	\$880,535	\$740,479	84.1%	\$550,719	62.5%
2032 - 2033	\$805,943	\$669,223	83.0%	\$458,194	56.9%
2033 - 2034	\$996,018	\$858,051	86.1%	\$625,041	62.8%
2034 - 2035	\$1,273,553	\$1,135,096	89.1%	\$879,371	69.0%
2035 - 2036	\$1,427,696	\$1,291,247	90.4%	\$1,012,050	70.9%
2036 - 2037	\$1,534,735	\$1,400,725	91.3%	\$1,097,277	71.5%
2037 - 2038	\$1,472,623	\$1,340,326	91.0%	\$1,011,824	68.7%
2038 - 2039	\$1,801,281	\$1,666,807	92.5%	\$1,312,424	72.9%
2039 - 2040	\$2,130,171	\$1,997,515	93.8%	\$1,616,398	75.9%
2040 - 2041	\$2,336,981	\$2,210,826	94.6%	\$1,802,095	77.1%
2041 - 2042	\$2,470,940	\$2,354,112	95.3%	\$1,916,863	77.6%
2042 - 2043	\$2,403,754	\$2,297,789	95.6%	\$1,831,089	76.2%
2043 - 2044	\$2,681,869	\$2,584,605	96.4%	\$2,087,492	77.8%
2044 - 2045	\$3,010,753	\$2,927,438	97.2%	\$2,398,922	79.7%
2045 - 2046	\$3,153,238	\$3,090,681	98.0%	\$2,529,741	80.2%
2046 - 2047	\$2,420,954	\$2,381,170	98.4%	\$1,786,755	73.8%
2047 - 2048	\$2,342,520	\$2,315,675	98.9%	\$1,686,701	72.0%
2048 - 2049	\$2,773,933	\$2,756,888	99.4%	\$2,092,239	75.4%
2049 - 2050	\$3,178,946	\$3,179,037	100.0%	\$2,477,562	77.9%

What is a Major Component?

There are often questions concerning which components should be included in a Reserve Study. This is in part because the law does not define a major component, and Boards of Directors are allowed wide latitude in determining what items are to be included in their reserve fund, which items can be planned for in the operating budget, and which items can wait for future years before collecting monies for future repair or replacement. Basically, in order for a component to be included in a Reserve Study it should:

1. be a common area component (i.e., the governing documents for the association indicate that the association is responsible for the maintenance, repair, or restoration of the component.);
2. have a limited life; and
3. have a reasonably defined life.

If the component does not meet all three of these qualifications, it does not qualify. For example, we do not normally reserve for total concrete replacement because it is considered to have an unlimited life (although we may reserve for partial replacement if the circumstances so indicate.) We also do not reserve for light bulbs or sprinkler heads because most replacement is due to random failure, breakage, or vandalism, and although a limited life may be assumed, timing and the extent of breakage problems are difficult to quantify.

Additionally, there is often concern over how we establish the useful life and useful life remaining for a given component, as well as questions pertaining to the accuracy of our predictions. In fact, these questions are related. Basically, components can be placed into one of five categories:

1. Cyclic Regular - Items like asphalt sealcoating or wood painting fall into this category. Such components have a very predictable life cycle. That life cycle may vary based upon local climate, usage, exposure to weather, or similar issues, but will generally stabilize for the components of a given property and have a reasonably high degree of predictability concerning both useful and remaining life.
2. Cyclic Irregular - Items like deck surfaces and roofing fall into this category. These items have a normal life span great enough that climate, level of preventive maintenance, owner care, and other issues can materially affect the actual life.
3. Predictable but Irregular Non-Catastrophic Failure - This category includes pool pumps, spa heaters, and other items which can be expected to wear out with some predictability (regular or irregular), but do not need to be replaced until failure. With these items the association may well have accumulated the money for repair or replacement and then actually wait for failure to spend this money. This does not affect the reserve contribution prior to the expected replacement date, but once that date is reached assessments can be reduced until failure because adequate reserves are on hand.
4. Catastrophic Failure - With these items waiting until failure is not appropriate. A hydraulic elevator falls into this category. In these cases, a fund is built for a general replacement time frame, then a decision is made to repair or replace before failure.
5. Outdated Design/Aesthetics - This category refers to items where aesthetics are a major concern. Examples include light fixtures, window coverings, and other items which may be quite functional past the time they are desirable. They should be recognized and reserved for in order to keep the common area from appearing dated and unappealing.

These categories are not rigid, and in fact some components may fit into several categories. Rather, these categories are used as general guidelines in order to help us reach a reasonable conclusion concerning life estimates and funding strategies. We typically include those items which meet the above criteria and have useful remaining lives of 30 years or less, unless the association has indicated that in their best business judgement they wish to exclude an item.

Asphalt, Repair Fund

Current Cost: 151,913.90

Future Cost: \$216,592.90

Notes and Observations:

A repair fund for the asphalt is for the additional work required to maintain said component over the next twenty (20) years. It is to be utilized for the repair of lifting, sinking, and/or cracking asphalt above and beyond sealcoating throughout said duration of time.



Maintenance Suggestions:

Asphalt is a mixture of rock and sand held together by a liquid, petroleum-based cement. Asphalt surface by its intended purpose is used to bear heavy loads, and in effect begins natural deterioration soon after installation. Small cracks left uncorrected will grow into bigger cracks or potholes. These surface defects can permit water intrusion which can weaken large areas of asphalt surface and cause sinking. This deterioration becomes self-fueled because of the resultant water ponding. While the extent of deterioration depends on many factors such as usage, weather, and natural/artificial phenomenon; routine preventive maintenance and timely corrective action are the best defense against unnecessary serious problems.

INSPECTION AND MAINTENANCE:

1. Frequent inspection is the most important aspect of asphalt maintenance. Inspections should be performed at least twice a year, preferably after a rainfall. Inspections should be done on foot and in light adequate enough to permit close, thorough examination.
2. Proper inspection requires that deterioration and defects be noted and then assessed for cause before repairs are attempted. Cracking is probably the most common problem found. There are many kinds of cracks and asphalt surface defects. Some may be simply be filled, while other defects require extensive removal and patching. While most asphalt deterioration is plain to see and relatively easy for anyone to detect, an expert should determine the cause and the fix. The key is for a knowledgeable person to assess what is causing the deterioration, especially if the damage is wide-spread.
3. Depending on the extent of damage, repairs should be made to defects as soon as practical. As stated above, small problems quickly turn into bigger problems if left uncorrected.
4. If vegetation begins to grow through the asphalt at concrete or different material joints, it should periodically be treated with some Round-Up or other defoliant, and the organic matter removed as best as possible. Because of different expansion rates it is unlikely these joints can be totally sealed.

ADDITIONAL COMMENTS:

1. A key thing to remember is that temporary repairs, by definition, are not supposed to be permanent. Most of the time they are to treat the effect, not the cause.
2. Permanent repairs to damage early in the lifecycle of an asphalt surface will help sustain it until a new overlayment is performed.
3. Scheduled seal coats are just that, they aid in sealing the surface and ensuring expected component life is achieved between new surfaces, but are not a substitute for effective repairs.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Driveways & Parking	12 Yrs	57,326 S.F.	\$151,913.90	2012

Asphalt, Sealcoat

Current Cost: 22,930.40

Future Cost: \$23,618.31

Notes and Observations:

Regular sealcoating will protect the asphalt component and ensure the maximum useful life. A sealcoat application for the Asphalt is recommended every five (5) years.



Maintenance Suggestions:

Asphalt paving requires a periodic seal coat to the surface to protect the asphalt component from water and ultraviolet sun damage. Without an adequate seal coat, the asphalt wear course and aggregate adhesion will deteriorate prematurely requiring expensive repairs. An adequate seal coat will normally protect the asphalt for 3-5 years. Asphalt repairs should be made in conjunction with seal coating. Seal coating is not designed or intended to fix alligatored asphalt, cover over oil saturated spots, or repair large cracks. These all require a repair before the seal coat is applied. The best seal coats have fillers added to enhance the wear characteristics of the coating.

INSPECTION AND MAINTENANCE:

Refer to other "Asphalt" components for inspection and maintenance suggestions.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Driveways & Parking	1 Yrs	57,326 S.F.	\$22,930.40	2012

Concrete, Repair Fund

Current Cost: 33,541.00

Future Cost: \$38,201.52

Notes and Observations:

A repair fund for the concrete allows for the periodic repair or grinding of lifting or cracked concrete. This fund is not intended to effect full replacement. As the Association ages and notices repairs occurring more frequently, the useful life and cost can be adjusted accordingly to reflect a more accurate portrayal of concrete repairs.



Maintenance Suggestions:

Concrete is a mixture of rock, sand, water, and cement mixed together to form a hard structure. Concrete surfaces are intended to bear from light to heavy loads. Periodic pressure cleaning and sealing of the concrete will substantially restore the surface condition to the original appearance. Cracks large enough to allow water penetration should be sealed on a routine basis.

INSPECTION AND MAINTENANCE:

1. Timely inspection is the most important aspect of decorative concrete maintenance. Inspections should be performed on an annual basis with particular attention given to staining and structural failure.
2. Pressure wash with a maximum 1200 PSI pressure washer periodically to remove accumulated dirt and grime.
3. If there are stains or discolorations that water alone will not remove, scrub the surface with a Neutral PH detergent such as QC Neutral PH Floor cleaner or for oily stains use QC concrete degreaser with a rotary scrub brush.
4. A protective coating such as QC water seal should be used to protect the surface of the concrete and provide a semi-gloss finish. This procedure should be done every 2 to 3 years after pressure washing.
5. Follow manufacturer's recommendations for all cleaners, solvents, and sealers.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Landings, Bldgs	2 Yrs	1,144 S.F.	\$858.00	2017
Landings, Bldgs (1x Expense)	5 Yrs	1,144 S.F.	\$22,880.00	1995
Retaining Wall 2', Trash Enclosure	2 Yrs	62 L.F.	\$31.00	2017
Scored, Walkways	2 Yrs	444 S.F.	\$111.00	2017
Slabs, Parking Pads	2 Yrs	6,984 S.F.	\$1,746.00	2017
Slabs, Patios	2 Yrs	1,538 S.F.	\$384.50	2017
Stairs, Residences	4 Yrs	1,746 S.F.	\$2,619.00	2019
Swales, Driveways	2 Yrs	1,047 S.F.	\$523.50	2017
Walkways & Slabs	4 Yrs	12,250 S.F.	\$3,062.50	2019
Walkways, Residences	2 Yrs	5,302 S.F.	\$1,325.50	2017

Decks, Wood, Repair Fund

Current Cost: 261,800.00

Future Cost: \$277,743.62

Notes and Observations:

None



Maintenance Suggestions:

The elastomeric decks should be periodically swept of debris and abrasive materials, which might degrade the surface. Periodic inspections should be made and repairs performed as necessary. The wooden decks and stairs should be treated on a regular basis with a water resistant preservative (Thompson's Water Seal or equivalent) to prevent rot and deterioration.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Decks, Bldg #10, 4-Plex	2 Yrs	320 S.F.	\$11,200.00	1995
Decks, Bldg #11, 12-Plex	2 Yrs	880 S.F.	\$30,800.00	1995
Decks, Bldg #12, 12-Plex	2 Yrs	880 S.F.	\$30,800.00	1995
Decks, Bldg #14, 8-Plex	2 Yrs	320 S.F.	\$11,200.00	1995
Decks, Bldg #15, 8-Plex	2 Yrs	320 S.F.	\$11,200.00	1995
Decks, Bldg #16, 8-Plex	2 Yrs	320 S.F.	\$11,200.00	1995
Decks, Bldg #17, 12-Plex	2 Yrs	520 S.F.	\$18,200.00	1995
Decks, Bldg #18, 12-Plex	2 Yrs	880 S.F.	\$30,800.00	1995
Decks, Bldg #19, 8-Plex	2 Yrs	320 S.F.	\$11,200.00	1995
Decks, Bldg #20, 16-Plex	2 Yrs	1,440 S.F.	\$50,400.00	1995
Decks, Bldg #21, 12-Plex	2 Yrs	960 S.F.	\$33,600.00	1995
Decks, Bldg #22, 4-Plex	2 Yrs	320 S.F.	\$11,200.00	1995

Domestic Water

Current Cost: 71,759.36

Future Cost: \$77,563.78

Notes and Observations:

None



Maintenance Suggestions:

Water heaters are designed to furnish hot water on demand. These water heaters are long-lasting if properly maintained. Fundamental to maintenance of hot water heaters is periodic removal of accumulated sediment, and visible inspection of the vents, piping, and burners. An essential safety issue is the periodic testing of the temperature-pressure relief valve.

INSPECTION AND MAINTENANCE:

1. At least once a year a visual inspection should be made of the chimney/venting system. Check to see that:
 - the flues are clear, unobstructed, and venting properly.
 - the flues are not deteriorated.
 - the flues are not suited, which would indicate improper combustion is occurring.

2. At least once a year both the pilot and main burners should be visually inspected for unusual soot formations. Small amounts of soot deposit can carefully be brushed or vacuumed away after turning off the gas. If very heavy deposits of soot are discovered, either in the flue or on the burners, it indicates improper combustion is occurring and the hot water heater should be turned off until repairs or corrections can be made.

<u>Sub-Identifier</u>	<u>Remaining Life</u>	<u>Quantity</u>	<u>Current Cost</u>	<u>Service Date</u>
Plumbing Allocation (1x Expense)	1 Yrs	1 Lot	\$10,000.00	1972
Water Heater, Bldg #10, 4-Plex	4 Yrs	1 Each	\$3,500.00	2012

Water Heater, Bldg #11, 12-Plex	2 Yrs	1 Each	\$5,000.00	2010
Water Heater, Bldg #12, 12-Plex	2 Yrs	1 Each	\$5,000.00	2010
Water Heater, Bldg #14, 8-Plex	2 Yrs	1 Each	\$5,000.00	2010
Water Heater, Bldg #15, 8-Plex	2 Yrs	1 Each	\$6,000.00	2010
Water Heater, Bldg #16, 8-Plex	2 Yrs	1 Each	\$5,700.00	2010
Water Heater, Bldg #17, 12-Plex	2 Yrs	1 Each	\$6,000.00	2010
Water Heater, Bldg #18, 12-Plex	1 Yrs	1 Each	\$5,000.00	2009
Water Heater, Bldg #19, 8-Plex	1 Yrs	1 Each	\$5,000.00	2009
Water Heater, Bldg #20, 16-Plex	2 Yrs	1 Each	\$6,500.00	2010
Water Heater, Bldg #21, 12-Plex	6 Yrs	1 Each	\$5,800.00	2014
Water Heater, Bldg #22, 4-Plex	11 Yrs	1 Each	\$3,259.36	2019

Doors, Replace

Current Cost: 166,200.00

Future Cost: \$195,395.94

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Dual, Bldg #10, 4-Plex	5 Yrs	2 Each	\$2,400.00	1995
Dual, Bldg #22, 4-Plex	5 Yrs	2 Each	\$2,400.00	1995
Dual, Utility, Bldg #10, 4-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #11, 12-Plex	22 Yrs	1 Each	\$1,200.00	2012
Dual, Utility, Bldg #12, 12-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #14, 8-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #15, 8-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #16, 8-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #17, 12-Plex	22 Yrs	1 Each	\$1,200.00	2012
Dual, Utility, Bldg #18, 12-Plex	5 Yrs	1 Each	\$1,200.00	1995

Dual, Utility, Bldg #19, 8-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #20, 16-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #21, 12-Plex	5 Yrs	1 Each	\$1,200.00	1995
Dual, Utility, Bldg #22, 4-Plex	5 Yrs	1 Each	\$1,200.00	1995
Single, Bldg #10, 4-Plex	5 Yrs	2 Each	\$1,200.00	1995
Single, Bldg #22, 4-Plex	5 Yrs	2 Each	\$1,200.00	1995
Single, Storage, Bldg #10, 4-Plex	5 Yrs	4 Each	\$2,400.00	1995
Single, Storage, Bldg #11, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Storage, Bldg #12, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Storage, Bldg #14, 8-Plex	5 Yrs	8 Each	\$4,800.00	1995
Single, Storage, Bldg #15, 8-Plex	5 Yrs	8 Each	\$4,800.00	1995
Single, Storage, Bldg #16, 8-Plex	5 Yrs	8 Each	\$4,800.00	1995
Single, Storage, Bldg #17, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Storage, Bldg #18, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Storage, Bldg #19, 8-Plex	5 Yrs	8 Each	\$4,800.00	1995
Single, Storage, Bldg #20, 16-Plex	5 Yrs	16 Each	\$9,600.00	1995
Single, Storage, Bldg #21, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Storage, Bldg #22, 4-Plex	5 Yrs	4 Each	\$2,400.00	1995
Single, Unit Entry, Bldg #10, 4-Plex	5 Yrs	4 Each	\$2,400.00	1995
Single, Unit Entry, Bldg #11, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Unit Entry, Bldg #12, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Unit Entry, Bldg #14, 8-Plex	5 Yrs	8 Each	\$4,800.00	1995
Single, Unit Entry, Bldg #15, 8-Plex	5 Yrs	7 Each	\$4,200.00	1995
Single, Unit Entry, Bldg #15, 8-Plex	22 Yrs	1 Each	\$600.00	2012
Single, Unit Entry, Bldg #16, 8-Plex	5 Yrs	8 Each	\$4,800.00	1995
Single, Unit Entry, Bldg #17, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995
Single, Unit Entry, Bldg #18, 12-Plex	5 Yrs	11 Each	\$6,600.00	1995
Single, Unit Entry, Bldg #18, 12-Plex	22 Yrs	1 Each	\$600.00	2012
Single, Unit Entry, Bldg #19, 8-Plex	5 Yrs	8 Each	\$4,800.00	1995
Single, Unit Entry, Bldg #20, 16-Plex	5 Yrs	16 Each	\$9,600.00	1995
Single, Unit Entry, Bldg #21, 12-Plex	5 Yrs	12 Each	\$7,200.00	1995

Single, Unit Entry, Bldg #22, 4-Plex	5 Yrs	4 Each	\$2,400.00	1995
Utility, Garage	5 Yrs	3 Each	\$5,400.00	1995

Fences & Gates, Replace

Current Cost: 40,654.00

Future Cost: \$44,593.07

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Chain Link 6', Perimeter	2 Yrs	560 L.F.	\$13,440.00	1990
Chain Link w/Post 6', Dog Park	9 Yrs	170 L.F.	\$5,100.00	2014
Gate 3'x4', Dog Park	9 Yrs	1 Each	\$350.00	2014
Gate 3'x5', Perimeter	2 Yrs	1 Each	\$550.00	1990
Gate 3'x6', Dog Park	9 Yrs	1 Each	\$550.00	2014
Rails 5', Common Area	2 Yrs	738 L.F.	\$20,664.00	2007

Fire & Safety System

Current Cost: 16,250.00

Future Cost: \$20,859.10

Notes and Observations:

None



Maintenance Suggestions:

Hand held fire extinguishers are relatively maintenance-free components that should be inspected periodically to ensure their effectiveness in an emergency. We recommend that associations have their fire extinguishers professionally inspected annually and recharged/replaced as necessary. Associations should encourage owners and residents to report discharged or used extinguishers whenever noticed. Often extinguishers are secured in a cabinet with a breakable pane of glass to gain access. It has been noted on inspections that these cabinets are often mounted upside-down. Typically, the lock should be positioned on the bottom of the frame holding the glass. The upper part of the cabinet is usually sealed; and if upside-down, will hold water and eventually rust out or lead to the bottom of the extinguisher rusting out.

INSPECTION AND MAINTENANCE:

1. Hand-held fire extinguishers should be inspected and signed or initialed off monthly, and inspected/recharged as required on the safety inspection tag.
2. Prime and repaint exterior fire protection piping.
3. Check Fire Protection system.
4. Caulk and seal fire protection penetrations.
5. Check exterior closets to make sure that access to fire protection equipment is still available.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Control Panel, Bldg #20	1 Yrs	1 Each	\$1,250.00	2000
Extinguisher, Bldg #10, 4-Plex	9 Yrs	4 Each	\$800.00	2014
Extinguisher, Bldg #11, 12-Plex	9 Yrs	6 Each	\$1,200.00	2014
Extinguisher, Bldg #12, 12-Plex	9 Yrs	6 Each	\$1,200.00	2014
Extinguisher, Bldg #14, 8-Plex	9 Yrs	4 Each	\$800.00	2014
Extinguisher, Bldg #15, 8-Plex	9 Yrs	4 Each	\$800.00	2014
Extinguisher, Bldg #16, 8-Plex	9 Yrs	4 Each	\$800.00	2014
Extinguisher, Bldg #17, 12-Plex	9 Yrs	6 Each	\$1,200.00	2014
Extinguisher, Bldg #18, 12-Plex	9 Yrs	6 Each	\$1,200.00	2014
Extinguisher, Bldg #19, 8-Plex	9 Yrs	4 Each	\$800.00	2014
Extinguisher, Bldg #20, 16-Plex	9 Yrs	8 Each	\$1,600.00	2014
Extinguisher, Bldg #21, 12-Plex	9 Yrs	9 Each	\$1,800.00	2014
Extinguisher, Bldg #22, 4-Plex	9 Yrs	2 Each	\$400.00	2014
Extinguisher, Carports	9 Yrs	12 Each	\$2,400.00	2014

Furnishings, Common Area

Current Cost: 4,125.00

Future Cost: \$4,938.52

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Bulletin Board w/Case	2 Yrs	1 Each	\$800.00	2007
Charcoal BBQ, Pedestal	2 Yrs	1 Each	\$875.00	2007
Pet Waste Station (2010)	1 Yrs	1 Each	\$375.00	2010
Pet Waste Station (2014)	4 Yrs	1 Each	\$375.00	2014
Picnic Table, Circle	11 Yrs	1 Each	\$750.00	2016
Picnic Table, Large	11 Yrs	1 Each	\$950.00	2016

Irrigation System

Current Cost: 13,800.00

Future Cost: \$14,925.97

Notes and Observations:

The irrigation system reserve components including controllers, landscape valves, and backflow prevention valves tend to fail at random. Even so, it is necessary to reserve for all three (3) components so that the Association has sufficient funds to repair any wear-out as the irrigation system ages.



Maintenance Suggestions:

Major system components are controllers, landscape valves, and backflow prevention valves. Sprinkler heads are considered an operational maintenance component. Replacement of damaged sprinkler heads and risers is considered routine operational maintenance. Underground water lines and wiring for this component is normally considered to last the life of the project.

INSPECTION AND MAINTENANCE: Periodic inspections of the irrigation and sprinkler system are necessary to conserve water and ensure that water patterns do not unnecessarily saturate building components that can be damaged by excessive water intrusion. We recommend that these periodic inspections be included in the landscape maintenance and service contract.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Backflow Prevention	7 Yrs	1 Each	\$1,500.00	2007
Controller, 6-Station, Bldg #11	9 Yrs	1 Each	\$750.00	2014
Controller, 6-Station, Bldg #12	9 Yrs	1 Each	\$750.00	2014
Valves, Landscape	1 Yrs	36 Each	\$10,800.00	2007

Landscape Renovations

Current Cost: 64,000.00

Future Cost: \$69,047.08

Notes and Observations:

The landscape renovations fund was established to be used for periodic, repairs and/or upgrades, on an "as needed" basis, at the request of the Association.



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Drainage Repairs (1x Expense)	3 Yrs	1 Lot	\$40,000.00	1995
Replant & Reshrub	2 Yrs	1 Lot	\$20,000.00	2012
Tree Maintenance Fund	1 Yrs	1 Lot	\$4,000.00	2020

Lights, Exterior

Current Cost: 51,715.00

Future Cost: \$60,839.67

Notes and Observations:

None



Maintenance Suggestions:

Light fixtures are normally reserve items that require periodic replacement rather than extensive repairs or maintenance. IN ADDITION, THE ASSOCIATION SHOULD BE PARTICULARLY CONCERNED ABOUT THE SAFETY IMPLICATIONS WHICH MAY RESULT FROM INSUFFICIENT LIGHTING CAUSE BY BURNED OUT LIGHTS.

INSPECTION AND MAINTENANCE:

1. Periodic inspection should be made with all lights turned on in order to detect unserviceable or burned out lights. Cracked, broken, or missing lenses and defective gaskets can accelerate deterioration of these components.
2. Other than operational periodic cleaning and regular replacement of light bulbs, no general maintenance is required.

ADDITIONAL COMMENTS:

1. The appearance of rusted, broken, or otherwise decrepit fixtures may dictate prompt replacement of defective lights.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Bollard 1', Grounds	7 Yrs	8 Each	\$2,200.00	2007
Bollard 2', Grounds	7 Yrs	3 Each	\$1,125.00	2007
Bollard 3', Grounds	7 Yrs	2 Each	\$950.00	2007
Exterior, Bldg #10, 4-Plex	1 Yrs	10 Each	\$1,750.00	2007

Exterior, Bldg #11, 12-Plex	1 Yrs	8 Each	\$1,400.00	2007
Exterior, Bldg #12, 12-Plex	1 Yrs	8 Each	\$1,400.00	2007
Exterior, Bldg #14, 8-Plex	1 Yrs	4 Each	\$700.00	2007
Exterior, Bldg #15, 8-Plex	1 Yrs	5 Each	\$875.00	2007
Exterior, Bldg #16, 8-Plex	1 Yrs	5 Each	\$875.00	2007
Exterior, Bldg #17, 12-Plex	1 Yrs	6 Each	\$1,050.00	2007
Exterior, Bldg #18, 12-Plex	1 Yrs	8 Each	\$1,400.00	2007
Exterior, Bldg #19, 8-Plex	1 Yrs	4 Each	\$700.00	2007
Exterior, Bldg #20, 16-Plex	1 Yrs	9 Each	\$1,575.00	2007
Exterior, Bldg #21, 12-Plex	1 Yrs	6 Each	\$1,050.00	2007
Exterior, Bldg #22, 4-Plex	1 Yrs	6 Each	\$1,050.00	2007
Interior-Mount, Carports	7 Yrs	41 Each	\$6,765.00	2007
Landscape 1', Common Area	7 Yrs	3 Each	\$825.00	2007
Lantern, Mailbox Kiosk	7 Yrs	2 Each	\$450.00	2007
Pole 8', Common Area	7 Yrs	15 Each	\$22,500.00	2007
Recessed, Mailbox Kiosk	7 Yrs	4 Each	\$700.00	2007
Spot, Dual, Carports	7 Yrs	3 Each	\$675.00	2007
Spot, Single, Carports	7 Yrs	1 Each	\$200.00	2007
Uplight, Tree, Common Area	7 Yrs	5 Each	\$1,500.00	2007

Lights, Interior

Current Cost: 2,100.00

Future Cost: \$2,163.00

Notes and Observations:

None



Maintenance Suggestions:

Light fixtures are normally reserve items that require periodic replacement rather than extensive repairs or maintenance. IN ADDITION, THE ASSOCIATION SHOULD BE PARTICULARLY CONCERNED ABOUT THE SAFETY IMPLICATIONS WHICH MAY RESULT FROM INSUFFICIENT LIGHTING CAUSE BY BURNED OUT LIGHTS.

INSPECTION AND MAINTENANCE:

1. Periodic inspection should be made with all lights turned on in order to detect unserviceable or burned out lights. Cracked, broken, or missing lenses and defective gaskets can accelerate deterioration of these components.
2. Other than operational periodic cleaning and regular replacement of light bulbs, no general maintenance is required.

ADDITIONAL COMMENTS:

1. The appearance of rusted, broken, or otherwise decrepit fixtures may dictate prompt replacement of defective lights.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Utility Closet, Bldg #10, 4-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #11, 12-Plex	1 Yrs	1 Each	\$175.00	1995

Utility Closet, Bldg #12, 12-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #14, 8-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #15, 8-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #16, 8-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #17, 12-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #18, 12-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #19, 8-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #20, 16-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #21, 12-Plex	1 Yrs	1 Each	\$175.00	1995
Utility Closet, Bldg #22, 4-Plex	1 Yrs	1 Each	\$175.00	1995

Mailboxes

Current Cost: 14,800.00

Future Cost: \$21,101.26

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Ganged, 16-Unit/2-Parcel	12 Yrs	8 Each	\$14,800.00	2007

Masonry, Repair Fund

Current Cost: 476.00

Future Cost: \$490.28

Notes and Observations:

A minor repair fund for the masonry wall is included for only minor repairs and cosmetic damages as the expected useful life of the wall exceeds the 30-year funding model used in this report.



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Retaining Walls, Common Area	1 Yrs	952 L.F.	\$476.00	2014

Paint, Masonry/Concrete

Current Cost: 6,967.50

Future Cost: \$7,176.53

Notes and Observations:

It is recommended that all curb markings maintained by the Association, be painted on a five (5) year cycle that runs concurrently with the asphalt sealcoat.



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Caution/Yellow Curbs, Stairs	1 Yrs	142 S.F.	\$390.50	2012
Red Curbs, Driveways & Parking	1 Yrs	228 S.F.	\$627.00	2014
Retaining Walls, Common Area	1 Yrs	4,760 S.F.	\$5,950.00	2014

Paint, Wrought Iron

Current Cost: 10,850.00

Future Cost: \$12,404.90

Notes and Observations:

It is recommended that all exterior wrought iron surfaces maintained by the Association, be painted on a five (5) year cycle to prevent premature wear and maintain aesthetic appeal.



Maintenance Suggestions:

Exposed metal is subject to the weathering effect, which has a deleterious effect on the life of metal unless protected. Periodic applications of paint will prevent this damage. The metal surfaces need to be sealed against moisture and damage by painting. Prior to painting, the surfaces need to be adequately prepared by sanding, grinding, cleaning and /or stripping.

INSPECTION AND MAINTENANCE:

1. On a periodic basis, the metal components should be inspected. Minor areas of damage or wear should be repaired and then primed and touch-up paint applied promptly.
2. On a regularly scheduled basis, all metal components should be routinely weather protected by the application of a fresh coat of paint over the existing finish.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Fire Stand Pipes	1 Yrs	12 Each	\$660.00	2016
Gates 6', Trash Enclosure	1 Yrs	2 Each	\$150.00	2016
Handrails, Stairs, Common Area	1 Yrs	180 S.F.	\$270.00	2016
Posts 5', Trash Enclosure	1 Yrs	4 Each	\$260.00	2016
Railing, Stair & Guard, Common Area	5 Yrs	832 S.F.	\$1,248.00	2020

Railing, Stairs, Bldg #10, 4-Plex	5 Yrs	330 S.F.	\$495.00	2020
Railing, Stairs, Bldg #11, 12-Plex	5 Yrs	726 S.F.	\$1,089.00	2020
Railing, Stairs, Bldg #12, 12-Plex	5 Yrs	726 S.F.	\$1,089.00	2020
Railing, Stairs, Bldg #14, 8-Plex	5 Yrs	276 S.F.	\$414.00	2020
Railing, Stairs, Bldg #15, 8-Plex	5 Yrs	276 S.F.	\$414.00	2020
Railing, Stairs, Bldg #16, 8-Plex	5 Yrs	276 S.F.	\$414.00	2020
Railing, Stairs, Bldg #17, 12-Plex	5 Yrs	414 S.F.	\$621.00	2020
Railing, Stairs, Bldg #18, 12-Plex	5 Yrs	726 S.F.	\$1,089.00	2020
Railing, Stairs, Bldg #19, 8-Plex	5 Yrs	276 S.F.	\$414.00	2020
Railing, Stairs, Bldg #20, 16-Plex	5 Yrs	552 S.F.	\$828.00	2020
Railing, Stairs, Bldg #21, 12-Plex	5 Yrs	600 S.F.	\$900.00	2020
Railing, Stairs, Bldg #22, 4-Plex	5 Yrs	330 S.F.	\$495.00	2020

Paint/Refinish, Doors

Current Cost: 20,100.00

Future Cost: \$22,622.73

Notes and Observations:

It is our recommendation that all exterior/interior door surfaces maintained by the Association, be painted every ten (10) years to prevent the premature wear of said component and maintain aesthetic appeal.



Maintenance Suggestions:

Doors are usually refinished separately and on a paint cycle usually dissimilar to exterior paint. They are usually painted/refinished with a gloss or semi-gloss paint that will withstand daily wear, pushing open and closed, and many cleanings. Some doors are more susceptible to hard use such as the trash room doors, and some such as water heater or pool mechanical doors face constant moisture or corrosive agents and are equipped with louvers. In any case, doors need to be well-sealed, not just on their surfaces, but on louvers, vents, and edges and the bottom where the door was trimmed to clear a carpet or threshold.

INSPECTION AND MAINTENANCE

1. Door finish should be checked annually along with other paint components. Doors exposed to the elements should be inspected closely to ensure all wood and metal is paint protected and that louvers are sealed to prevent water intrusion.
2. Damage to doors should be reported promptly and repairs made to protect the component.

<u>Sub-Identifier</u>	<u>Remaining Life</u>	<u>Quantity</u>	<u>Current Cost</u>	<u>Service Date</u>
Dual, Bldg #10, 4-Plex	4 Yrs	2 Each	\$300.00	2014
Dual, Bldg #22, 4-Plex	4 Yrs	2 Each	\$300.00	2014
Dual, Utility, Bldg #10, 4-Plex	4 Yrs	1 Each	\$150.00	2014

Dual, Utility, Bldg #11, 12-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #12, 12-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #14, 8-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #15, 8-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #16, 8-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #17, 12-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #18, 12-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #19, 8-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #20, 16-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #21, 12-Plex	4 Yrs	1 Each	\$150.00	2014
Dual, Utility, Bldg #22, 4-Plex	4 Yrs	1 Each	\$150.00	2014
Single, Bldg #10, 4-Plex	4 Yrs	2 Each	\$150.00	2014
Single, Bldg #22, 4-Plex	4 Yrs	2 Each	\$150.00	2014
Single, Storage, Bldg #10, 4-Plex	4 Yrs	4 Each	\$300.00	2014
Single, Storage, Bldg #11, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Storage, Bldg #12, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Storage, Bldg #14, 8-Plex	4 Yrs	8 Each	\$600.00	2014
Single, Storage, Bldg #15, 8-Plex	4 Yrs	8 Each	\$600.00	2014
Single, Storage, Bldg #16, 8-Plex	4 Yrs	8 Each	\$600.00	2014
Single, Storage, Bldg #17, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Storage, Bldg #18, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Storage, Bldg #19, 8-Plex	4 Yrs	8 Each	\$600.00	2014
Single, Storage, Bldg #20, 16-Plex	4 Yrs	16 Each	\$1,200.00	2014
Single, Storage, Bldg #21, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Storage, Bldg #22, 4-Plex	4 Yrs	4 Each	\$300.00	2014
Single, Unit Entry, Bldg #10, 4-Plex	4 Yrs	4 Each	\$300.00	2014
Single, Unit Entry, Bldg #11, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Unit Entry, Bldg #12, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Unit Entry, Bldg #14, 8-Plex	4 Yrs	8 Each	\$600.00	2014
Single, Unit Entry, Bldg #15, 8-Plex	4 Yrs	8 Each	\$600.00	2014
Single, Unit Entry, Bldg #16, 8-Plex	4 Yrs	8 Each	\$600.00	2014

Single, Unit Entry, Bldg #17, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Unit Entry, Bldg #18, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Unit Entry, Bldg #19, 8-Plex	4 Yrs	8 Each	\$600.00	2014
Single, Unit Entry, Bldg #20, 16-Plex	4 Yrs	16 Each	\$1,200.00	2014
Single, Unit Entry, Bldg #21, 12-Plex	4 Yrs	12 Each	\$900.00	2014
Single, Unit Entry, Bldg #22, 4-Plex	4 Yrs	4 Each	\$300.00	2014

Paint/Stain, Wood

Current Cost: 88,218.85

Future Cost: \$93,436.88

Notes and Observations:

It is recommended that all wood surfaces maintained by the Association, be painted/stained on a five (5) year cycle to prevent premature wear and maintain aesthetic appeal.



Maintenance Suggestions:

Wood is a material very susceptible to water intrusion and damage. The wood surfaces need to be sealed against moisture and damage. Periodic applications of paint will prevent this damage.

INSPECTION AND MAINTENANCE:

1. On a periodic basis, the wooden components should be inspected. Minor areas of damage or wear should be repaired and then primed and touch-up paint applied.
2. On a regularly scheduled basis, all wooden components should be routinely weather protected by the application of a fresh coat of paint over the existing finish.
3. Inspect building siding for mildew and deformations. Repair as required.
4. Inspect building house lights and numbers. Caulk and maintain as required.
5. Power wash chimney chase exteriors.
6. Caulk and seal trellis hangers.

Remaining

Sub-Identifier	Life	Quantity	Current Cost	Service Date
Cap, Railing, Stairs, Bldg #10, 4-Plex	2 Yrs	46 S.F.	\$66.70	2014
Cap, Railing, Stairs, Bldg #11, 12-Plex	2 Yrs	121 S.F.	\$175.45	2014
Cap, Railing, Stairs, Bldg #12, 12-Plex	2 Yrs	121 S.F.	\$175.45	2014
Cap, Railing, Stairs, Bldg #14, 8-Plex	2 Yrs	46 S.F.	\$66.70	2014
Cap, Railing, Stairs, Bldg #15, 8-Plex	2 Yrs	46 S.F.	\$66.70	2014
Cap, Railing, Stairs, Bldg #16, 8-Plex	2 Yrs	46 S.F.	\$66.70	2014
Cap, Railing, Stairs, Bldg #17, 12-Plex	2 Yrs	69 S.F.	\$100.05	2014
Cap, Railing, Stairs, Bldg #18, 12-Plex	2 Yrs	121 S.F.	\$175.45	2014
Cap, Railing, Stairs, Bldg #19, 8-Plex	2 Yrs	46 S.F.	\$66.70	2014
Cap, Railing, Stairs, Bldg #20, 16-Plex	2 Yrs	92 S.F.	\$133.40	2014
Cap, Railing, Stairs, Bldg #21, 12-Plex	2 Yrs	69 S.F.	\$100.05	2014
Cap, Railing, Stairs, Bldg #22, 4-Plex	2 Yrs	46 S.F.	\$66.70	2014
Fence, 5-Rail, Common Area	2 Yrs	5,904 S.F.	\$8,560.80	2014
Miscellaneous (1x Expense)	1 Yrs	1 Lot	\$5,000.00	2020
Posts 8', Mailbox Kiosk	2 Yrs	4 Each	\$260.00	2014
Railing, Decks, Bldg #10, 4-Plex	2 Yrs	432 S.F.	\$626.40	2014
Railing, Decks, Bldg #11, 12-Plex	2 Yrs	1,188 S.F.	\$1,722.60	2014
Railing, Decks, Bldg #12, 12-Plex	2 Yrs	1,188 S.F.	\$1,722.60	2014
Railing, Decks, Bldg #14, 8-Plex	2 Yrs	432 S.F.	\$626.40	2014
Railing, Decks, Bldg #15, 8-Plex	2 Yrs	432 S.F.	\$626.40	2014
Railing, Decks, Bldg #16, 8-Plex	2 Yrs	432 S.F.	\$626.40	2014
Railing, Decks, Bldg #17, 12-Plex	2 Yrs	648 S.F.	\$939.60	2014
Railing, Decks, Bldg #18, 12-Plex	2 Yrs	1,188 S.F.	\$1,722.60	2014
Railing, Decks, Bldg #19, 8-Plex	2 Yrs	432 S.F.	\$626.40	2014
Railing, Decks, Bldg #20, 16-Plex	2 Yrs	1,784 S.F.	\$2,586.80	2014
Railing, Decks, Bldg #21, 12-Plex	2 Yrs	1,296 S.F.	\$1,879.20	2014
Railing, Decks, Bldg #22, 4-Plex	2 Yrs	432 S.F.	\$626.40	2014
Structure, Carport	2 Yrs	24,354 S.F.	\$35,313.30	2014
Underside, Decks, Bldg #10, 4-Plex	2 Yrs	640 S.F.	\$928.00	2014
Underside, Decks, Bldg #11, 12-Plex	2 Yrs	1,760 S.F.	\$2,552.00	2014
Underside, Decks, Bldg #12, 12-Plex	2 Yrs	1,760 S.F.	\$2,552.00	2014

Underside, Decks, Bldg #14, 8-Plex	2 Yrs	640 S.F.	\$928.00	2014
Underside, Decks, Bldg #15, 8-Plex	2 Yrs	640 S.F.	\$928.00	2014
Underside, Decks, Bldg #16, 8-Plex	2 Yrs	640 S.F.	\$928.00	2014
Underside, Decks, Bldg #17, 12-Plex	2 Yrs	1,040 S.F.	\$1,508.00	2014
Underside, Decks, Bldg #18, 12-Plex	2 Yrs	1,760 S.F.	\$2,552.00	2014
Underside, Decks, Bldg #19, 8-Plex	2 Yrs	640 S.F.	\$928.00	2014
Underside, Decks, Bldg #20, 16-Plex	2 Yrs	2,880 S.F.	\$4,176.00	2014
Underside, Decks, Bldg #21, 12-Plex	2 Yrs	1,920 S.F.	\$2,784.00	2014
Underside, Decks, Bldg #22, 4-Plex	2 Yrs	640 S.F.	\$928.00	2014
Underside, Mailbox Kiosk	2 Yrs	666 S.F.	\$965.70	2014
Underside, Trash Enclosure	2 Yrs	576 S.F.	\$835.20	2014

Paint/Stain, Wood, Siding

Current Cost: 121,464.00

Future Cost: \$132,726.99

Notes and Observations:

It is recommended that all wood surfaces maintained by the Association, be painted/stained on a five (5) year cycle to prevent premature wear and maintain aesthetic appeal.



Maintenance Suggestions:

Wood is a material very susceptible to water intrusion and damage. The wood surfaces need to be sealed against moisture and damage. Periodic applications of paint will prevent this damage.

INSPECTION AND MAINTENANCE:

1. On a periodic basis, the wooden components should be inspected. Minor areas of damage or wear should be repaired and then primed and touch-up paint applied.
2. On a regularly scheduled basis, all wooden components should be routinely weather protected by the application of a fresh coat of paint over the existing finish.
3. Inspect building siding for mildew and deformations. Repair as required.
4. Inspect building house lights and numbers. Caulk and maintain as required.
5. Power wash chimney chase exteriors.
6. Caulk and seal trellis hangers.

Remaining

Sub-Identifier	Life	Quantity	Current Cost	Service Date
Siding, Bldg #10, 4-Plex	3 Yrs	4,880 S.F.	\$6,832.00	2016
Siding, Bldg #11, 12-Plex	3 Yrs	8,120 S.F.	\$11,368.00	2016
Siding, Bldg #12, 12-Plex	3 Yrs	8,120 S.F.	\$11,368.00	2016
Siding, Bldg #14, 8-Plex	3 Yrs	6,200 S.F.	\$8,680.00	2016
Siding, Bldg #15, 8-Plex	3 Yrs	6,160 S.F.	\$8,624.00	2016
Siding, Bldg #16, 8-Plex	3 Yrs	6,160 S.F.	\$8,624.00	2016
Siding, Bldg #17, 12-Plex	3 Yrs	8,160 S.F.	\$11,424.00	2016
Siding, Bldg #18, 12-Plex	3 Yrs	8,120 S.F.	\$11,368.00	2016
Siding, Bldg #19, 8-Plex	3 Yrs	4,320 S.F.	\$6,048.00	2016
Siding, Bldg #20, 16-Plex	3 Yrs	10,820 S.F.	\$15,148.00	2016
Siding, Bldg #21, 12-Plex	3 Yrs	10,200 S.F.	\$14,280.00	2016
Siding, Bldg #22, 4-Plex	3 Yrs	4,880 S.F.	\$6,832.00	2016
Siding, Trash Enclosure	3 Yrs	620 S.F.	\$868.00	2016

Pavers, Repair Fund

Current Cost: 31.25

Future Cost: \$32.19

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Concrete, Along Mailbox Kiosk	1 Yrs	25 S.F.	\$31.25	2016

Pavers, Reset Fund

Current Cost: 131.25

Future Cost: \$161.42

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Concrete, Along Mailbox Kiosk	7 Yrs	25 S.F.	\$131.25	2007

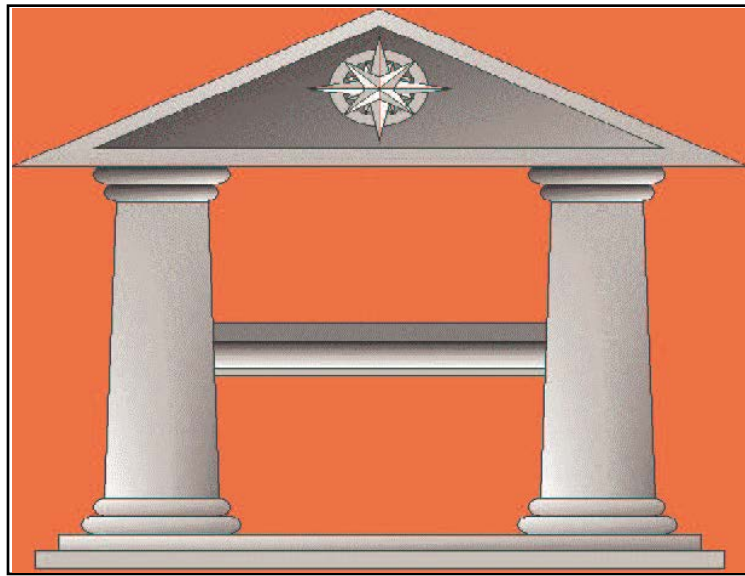
Reserve Study

Current Cost: 3,500.00

Future Cost: \$3,824.54

Notes and Observations:

California Civil Code 5550 requires the Association to review their Reserve fund annually and conduct a physical inspection every three (3) years. The Reserve Study is to assist the Board of Directors in complying with Section 5565 of the California Civil Code by providing the information required by the code in order that the Board of Directors may carry out their fiduciary responsibilities in its budget process.



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Reserve Study Preparation	3 Yrs	1 Each	\$3,500.00	2020

Roof, Composition Shingle

Current Cost: 564,651.75

Future Cost: \$805,058.38

Notes and Observations:

None



Maintenance Suggestions:

Modern composition shingles are long-lived components that, with care, should last their normal useful life with minimum maintenance. Modern shingles are designed with composite materials, fiberglass reinforcement and adhesives to keep materials flat and sealed. Walking on the shingled roof should be kept to the absolute minimum to prevent unnecessary damage. Gutters should be kept clean and free of debris that could cause water to back up and under roof membranes. Trees should be kept trimmed back from roofs to prevent falling branches or tree sap drippings from damaging roof surfaces. Composition shingle roofs should be inspected annually for missing or torn shingles or for any material penetrations. While the roofing paper underneath will normally still prevent water intrusion, the sun can quickly deteriorate the paper and promote leakage. Owners and residents should report leaks as soon as possible. Even small, apparently inconsequential, leaks can be causing thousands of dollars in dry-rot damage to walls, window frames or roof substructures.

1. Inspect chimney caps, roofs and flashings, gasket at roof jacks from the attics, clean gutters, and repair and replace rusting gutters as required.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Bldg #10, 4-Plex	12 Yrs	2,873 S.F.	\$20,829.25	2007
Bldg #11, 12-Plex	12 Yrs	5,992 S.F.	\$43,442.00	2007
Bldg #12, 12-Plex	12 Yrs	5,544 S.F.	\$40,194.00	2007
Bldg #14, 8-Plex	12 Yrs	3,920 S.F.	\$28,420.00	2007
Bldg #15, 8-Plex	12 Yrs	3,808 S.F.	\$27,608.00	2007
Bldg #16, 8-Plex	12 Yrs	3,808 S.F.	\$27,608.00	2007

Bldg #17, 12-Plex	12 Yrs	5,712 S.F.	\$41,412.00	2007
Bldg #18, 12-Plex	12 Yrs	5,544 S.F.	\$40,194.00	2007
Bldg #19, 8-Plex	12 Yrs	1,882 S.F.	\$13,644.50	2007
Bldg #20, 16-Plex	12 Yrs	8,947 S.F.	\$64,865.75	2007
Bldg #21, 12-Plex	12 Yrs	6,465 S.F.	\$46,871.25	2007
Bldg #22, 4-Plex	12 Yrs	2,873 S.F.	\$20,829.25	2007
Carports	12 Yrs	17,693 S.F.	\$128,274.25	2007
Mailbox Kiosk	12 Yrs	2,142 S.F.	\$15,529.50	2007
Trash Enclosure	12 Yrs	680 S.F.	\$4,930.00	2007

Roof, Downspouts

Current Cost: 16,680.00

Future Cost: \$23,781.69

Notes and Observations:

None



Maintenance Suggestions:

Gutters are designed to collect water and the downspouts disburse it away from the building. Fundamental to maintenance of gutters is keeping them clear of sand and debris, which may obstruct free drainage of water to the downspouts. Fundamental to maintenance of downspouts is keeping them free of blockage and ensuring that adequate drainage is available away from the building. Inspection and maintenance is most effective if several good rainfalls have transpired and washed down the completed roofs. Good drainage away from buildings is necessary to prevent unnecessary foundation problems. FAILURE TO INSPECT, CLEAN, AND REPAIR GUTTERS AND DOWNSPOUTS ON A REGULAR BASIS CAN CAUSE SIGNIFICANT WATER INTRUSION DAMAGE TO THE STRUCTURE AND THE INDIVIDUAL UNITS THEMSELVES.

INSPECTION AND MAINTENANCE:

1. Annually inspect all gutters for leaking seams, loose hangers, soldered joints, and corrosion damage.
2. Annually inspect the downspouts for leaking seams, unsecured strapping, and improper drainage. Downspouts can be vulnerable to damage. Inspect carefully around areas where they are likely to be dented or crushed closed (such as in a parking area).
3. Clean the gutters first by removing any large amounts of debris with a putty knife or scraper. Then wash the gutter by directing compressed air or a forceful stream of water from a hose down the gutter to dislodge any remaining dirt. Ensure that gutters and downspouts are unobstructed and that water run-off is directed away from the building. If a professional gutter cleaning service is contracted to perform this maintenance, they will normally use compressed air rather than water.

ADDITIONAL COMMENTS:

1. When repairing gutters, adding strainers or other devices, ensure that like metals are used in order to prevent galvanic reactions, i.e., use copper fasteners, straps, and screening on copper components.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Bldg #10, 4-Plex	12 Yrs	40 L.F.	\$480.00	2007
Bldg #11, 12-Plex	12 Yrs	180 L.F.	\$2,160.00	2007
Bldg #12, 12-Plex	12 Yrs	180 L.F.	\$2,160.00	2007
Bldg #14, 8-Plex	12 Yrs	80 L.F.	\$960.00	2007
Bldg #15, 8-Plex	12 Yrs	60 L.F.	\$720.00	2007
Bldg #16, 8-Plex	12 Yrs	80 L.F.	\$960.00	2007
Bldg #17, 12-Plex	12 Yrs	60 L.F.	\$720.00	2007
Bldg #18, 12-Plex	12 Yrs	180 L.F.	\$2,160.00	2007
Bldg #19, 8-Plex	12 Yrs	80 L.F.	\$960.00	2007
Bldg #20, 16-Plex	12 Yrs	250 L.F.	\$3,000.00	2007
Bldg #21, 12-Plex	12 Yrs	160 L.F.	\$1,920.00	2007
Bldg #22, 4-Plex	12 Yrs	40 L.F.	\$480.00	2007

Roof, Gutters

Current Cost: 22,776.00

Future Cost: \$32,473.13

Notes and Observations:

None



Maintenance Suggestions:

Gutters are designed to collect water and the downspouts disburse it away from the building. Fundamental to maintenance of gutters is keeping them clear of sand and debris, which may obstruct free drainage of water to the downspouts. Fundamental to maintenance of downspouts is keeping them free of blockage and ensuring that adequate drainage is available away from the building. Inspection and maintenance is most effective if several good rainfalls have transpired and washed down the completed roofs. Good drainage away from buildings is necessary to prevent unnecessary foundation problems. FAILURE TO INSPECT, CLEAN, AND REPAIR GUTTERS AND DOWNSPOUTS ON A REGULAR BASIS CAN CAUSE SIGNIFICANT WATER INTRUSION DAMAGE TO THE STRUCTURE AND THE INDIVIDUAL UNITS THEMSELVES.

INSPECTION AND MAINTENANCE:

1. Annually inspect all gutters for leaking seams, loose hangers, soldered joints, and corrosion damage.
2. Annually inspect the downspouts for leaking seams, unsecured strapping, and improper drainage. Downspouts can be vulnerable to damage. Inspect carefully around areas where they are likely to be dented or crushed closed (such as in a parking area).
3. Clean the gutters first by removing any large amounts of debris with a putty knife or scraper. Then wash the gutter by directing compressed air or a forceful stream of water from a hose down the gutter to dislodge any remaining dirt. Ensure that gutters and downspouts are unobstructed and that water run-off is directed away from the building. If a professional gutter cleaning service is contracted to perform this maintenance, they will normally use compressed air rather than water.

ADDITIONAL COMMENTS:

1. When repairing gutters, adding strainers or other devices, ensure that like metals are used in order to prevent galvanic reactions, i.e., use copper fasteners, straps, and screening on copper components.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Bldg #10, 4-Plex	12 Yrs	95 L.F.	\$1,140.00	2007
Bldg #11, 12-Plex	12 Yrs	275 L.F.	\$3,300.00	2007
Bldg #12, 12-Plex	12 Yrs	275 L.F.	\$3,300.00	2007
Bldg #14, 8-Plex	12 Yrs	100 L.F.	\$1,200.00	2007
Bldg #15, 8-Plex	12 Yrs	50 L.F.	\$600.00	2007
Bldg #16, 8-Plex	12 Yrs	100 L.F.	\$1,200.00	2007
Bldg #17, 12-Plex	12 Yrs	150 L.F.	\$1,800.00	2007
Bldg #18, 12-Plex	12 Yrs	275 L.F.	\$3,300.00	2007
Bldg #19, 8-Plex	12 Yrs	100 L.F.	\$1,200.00	2007
Bldg #20, 16-Plex	12 Yrs	227 L.F.	\$2,724.00	2007
Bldg #21, 12-Plex	12 Yrs	156 L.F.	\$1,872.00	2007
Bldg #22, 4-Plex	12 Yrs	95 L.F.	\$1,140.00	2007

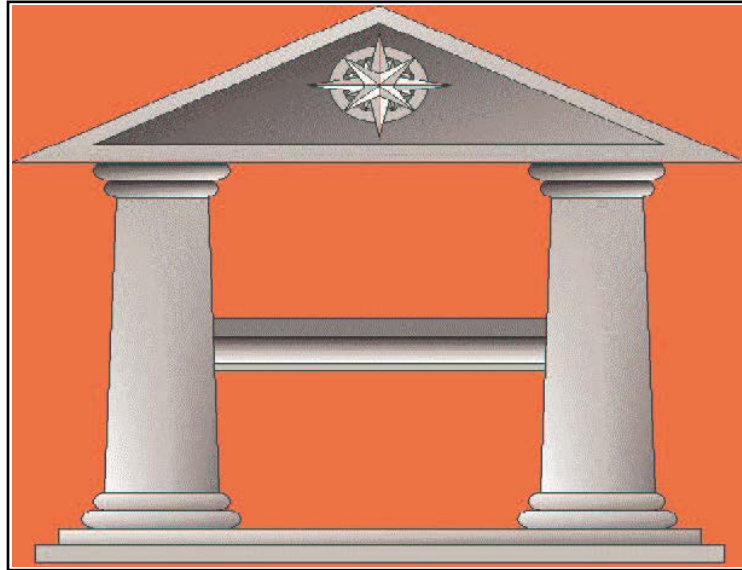
Roof, Skylights

Current Cost: 7,400.00

Future Cost: \$14,179.17

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Bldg #20, 16-Plex	22 Yrs	2 Each	\$3,700.00	2007
Bldg #21, 12-Plex	22 Yrs	2 Each	\$3,700.00	2007

Roof, Spark Arrestors

Current Cost: 55,100.00

Future Cost: \$78,559.43

Notes and Observations:

None



Maintenance Suggestions:

All roofing surfaces should be inspected annually for early degeneration, leakage, or flashing problems. BECAUSE OF THE TECHNICAL NATURE OF THESE INSPECTIONS, SUCH INSPECTIONS SHOULD BE DONE BY A LICENSED ROOFING CONTRACTOR OR ROOFING CONSULTANT. Leaks should be immediately repaired to prevent residual damage.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Bldg #10, 4-Plex	12 Yrs	4 Each	\$1,900.00	2007
Bldg #11, 12-Plex	12 Yrs	12 Each	\$5,700.00	2007
Bldg #12, 12-Plex	12 Yrs	12 Each	\$5,700.00	2007
Bldg #14, 8-Plex	12 Yrs	8 Each	\$3,800.00	2007
Bldg #15, 8-Plex	12 Yrs	8 Each	\$3,800.00	2007
Bldg #16, 8-Plex	12 Yrs	8 Each	\$3,800.00	2007
Bldg #17, 12-Plex	12 Yrs	12 Each	\$5,700.00	2007
Bldg #18, 12-Plex	12 Yrs	12 Each	\$5,700.00	2007
Bldg #19, 8-Plex	12 Yrs	8 Each	\$3,800.00	2007
Bldg #20, 16-Plex	12 Yrs	16 Each	\$7,600.00	2007
Bldg #21, 12-Plex	12 Yrs	12 Each	\$5,700.00	2007
Bldg #22, 4-Plex	12 Yrs	4 Each	\$1,900.00	2007

Signs

Current Cost: 1,350.00

Future Cost: \$1,493.18

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Directional, Community	2 Yrs	1 Each	\$325.00	2007
Regulations, Dog Park	9 Yrs	2 Each	\$250.00	2014
Regulations, Parking	2 Yrs	4 Each	\$500.00	2007
Regulations, Traffic	2 Yrs	1 Each	\$125.00	2007
Warning, Trash Enclosure	2 Yrs	1 Each	\$150.00	2007

Wood Repairs, Siding & Dry Rot

Current Cost: 136,243.98

Future Cost: \$146,374.07

Notes and Observations:

The wood repair fund coincides with the painting cycle to aid in any unforeseen damages or repairs to the siding and trim on the residential units. There is a potential for siding damage if paint protection is not maintained in a regular periodic paint cycle. Maintaining a paint cycle is a cost-effective alternative to replacement of water damaged wood panels, trim and siding.



Maintenance Suggestions:

No Maintenance Suggestions Provided.

<u>Sub-Identifier</u>	<u>Remaining Life</u>	<u>Quantity</u>	<u>Current Cost</u>	<u>Service Date</u>
Bldgs & Trash Enclosure (2018-19)	1 Yrs	34,704 S.F.	\$39,909.60	2014
Bldgs & Trash Enclosure (2023-24)	3 Yrs	52,056 S.F.	\$70,275.60	2014
Structure, Carports	3 Yrs	24,354 S.F.	\$26,058.78	2014

Wood, Repair Fund

Current Cost: 2,974.50

Future Cost: \$3,063.74

Notes and Observations:

The wood repair fund coincides with the painting cycle to effect repairs to both the siding and trim. This is not intended for complete replacement.



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Posts 8', Mailbox Kiosk	1 Yrs	4 Each	\$180.00	2016
Underside, Mailbox Kiosk	1 Yrs	666 S.F.	\$1,498.50	2016
Underside, Trash Enclosure	1 Yrs	576 S.F.	\$1,296.00	2016

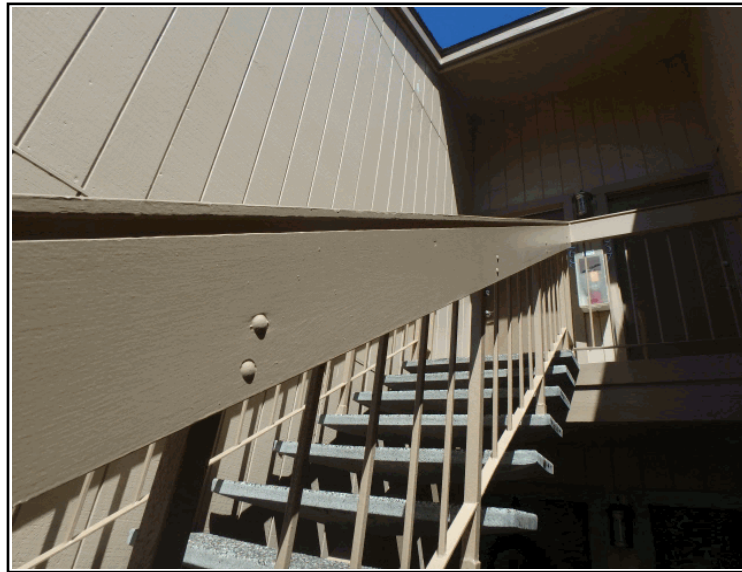
Wood, Replace

Current Cost: 120,565.00

Future Cost: \$127,907.41

Notes and Observations:

None



Maintenance Suggestions:

No Maintenance Suggestions Provided.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Cap, Railing, Stairs, Bldg #10, 4-Plex	2 Yrs	46 L.F.	\$1,150.00	1995
Cap, Railing, Stairs, Bldg #11, 12-Plex	2 Yrs	121 L.F.	\$3,025.00	1995
Cap, Railing, Stairs, Bldg #12, 12-Plex	2 Yrs	121 L.F.	\$3,025.00	1995
Cap, Railing, Stairs, Bldg #14, 8-Plex	2 Yrs	46 L.F.	\$1,150.00	1995
Cap, Railing, Stairs, Bldg #15, 8-Plex	2 Yrs	46 L.F.	\$1,150.00	1995
Cap, Railing, Stairs, Bldg #16, 8-Plex	2 Yrs	46 L.F.	\$1,150.00	1995
Cap, Railing, Stairs, Bldg #17, 12-Plex	2 Yrs	69 L.F.	\$1,725.00	1995
Cap, Railing, Stairs, Bldg #18, 12-Plex	2 Yrs	121 L.F.	\$3,025.00	1995
Cap, Railing, Stairs, Bldg #19, 8-Plex	2 Yrs	46 L.F.	\$1,150.00	1995

Cap, Railing, Stairs, Bldg #20, 16-Plex	2 Yrs	92 L.F.	\$2,300.00	1995
Cap, Railing, Stairs, Bldg #21, 12-Plex	2 Yrs	69 L.F.	\$1,725.00	1995
Cap, Railing, Stairs, Bldg #22, 4-Plex	2 Yrs	46 L.F.	\$1,150.00	1995
Railing, Decks, Bldg #10, 4-Plex	2 Yrs	108 L.F.	\$4,320.00	1995
Railing, Decks, Bldg #11, 12-Plex	2 Yrs	297 L.F.	\$11,880.00	1995
Railing, Decks, Bldg #12, 12-Plex	2 Yrs	297 L.F.	\$11,880.00	1995
Railing, Decks, Bldg #14, 8-Plex	2 Yrs	108 L.F.	\$4,320.00	1995
Railing, Decks, Bldg #15, 8-Plex	2 Yrs	108 L.F.	\$4,320.00	1995
Railing, Decks, Bldg #16, 8-Plex	2 Yrs	108 L.F.	\$4,320.00	1995
Railing, Decks, Bldg #17, 12-Plex	2 Yrs	162 L.F.	\$6,480.00	1995
Railing, Decks, Bldg #18, 12-Plex	2 Yrs	297 L.F.	\$11,880.00	1995
Railing, Decks, Bldg #19, 8-Plex	2 Yrs	108 L.F.	\$4,320.00	1995
Railing, Decks, Bldg #20, 16-Plex	2 Yrs	446 L.F.	\$17,840.00	1995
Railing, Decks, Bldg #21, 12-Plex	2 Yrs	324 L.F.	\$12,960.00	1995
Railing, Decks, Bldg #22, 4-Plex	2 Yrs	108 L.F.	\$4,320.00	1995

Wrought Iron, Replace

Current Cost: 56,845.00

Future Cost: \$66,349.02

Notes and Observations:

None



Maintenance Suggestions:

On a periodic basis exterior metal needs to be inspected, rusted areas de-rusted, the areas primed and painted.

Sub-Identifier	Remaining Life	Quantity	Current Cost	Service Date
Gates 6', Trash Enclosure	1 Yrs	2 Each	\$1,100.00	1995
Handrails, Stairs, Common Area	5 Yrs	18 L.F.	\$810.00	1995
Posts 5', Trash Enclosure	17 Yrs	4 Each	\$1,200.00	2007
Railing, Stair & Guard, Common Area	5 Yrs	104 L.F.	\$5,720.00	1995
Railing, Stairs, Bldg #10, 4-Plex	5 Yrs	55 L.F.	\$3,025.00	1995
Railing, Stairs, Bldg #11, 12-Plex	5 Yrs	106 L.F.	\$5,830.00	1995
Railing, Stairs, Bldg #12, 12-Plex	5 Yrs	106 L.F.	\$5,830.00	1995
Railing, Stairs, Bldg #14, 8-Plex	5 Yrs	46 L.F.	\$2,530.00	1995
Railing, Stairs, Bldg #15, 8-Plex	5 Yrs	46 L.F.	\$2,530.00	1995
Railing, Stairs, Bldg #16, 8-Plex	5 Yrs	46 L.F.	\$2,530.00	1995

Railing, Stairs, Bldg #17, 12-Plex	5 Yrs	69 L.F.	\$3,795.00	1995
Railing, Stairs, Bldg #18, 12-Plex	5 Yrs	106 L.F.	\$5,830.00	1995
Railing, Stairs, Bldg #19, 8-Plex	5 Yrs	46 L.F.	\$2,530.00	1995
Railing, Stairs, Bldg #20, 16-Plex	5 Yrs	92 L.F.	\$5,060.00	1995
Railing, Stairs, Bldg #21, 12-Plex	5 Yrs	100 L.F.	\$5,500.00	1995
Railing, Stairs, Bldg #22, 4-Plex	5 Yrs	55 L.F.	\$3,025.00	1995

SAMPLE RESERVE STUDY

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Asphalt, Repair Fund							
Driveways & Parking	57,326 S.F.	\$ 2.65	20	20	12	\$ 151,914	\$ 216,593
Subtotal for Asphalt, Repair Fund :						\$ 151,914	\$ 216,593
Asphalt, Sealcoat							
Driveways & Parking	57,326 S.F.	\$ 0.40	9	5	1	\$ 22,930	\$ 23,618
Subtotal for Asphalt, Sealcoat :						\$ 22,930	\$ 23,618
Concrete, Repair Fund							
Landings, Bldgs	1,144 S.F.	\$ 0.75	5	5	2	\$ 858	\$ 910
Landings, Bldgs (1x Expense)	1,144 S.F.	\$ 20.00	30	0	5	\$ 22,880	\$ 26,524
Retaining Wall 2', Trash Enclosure	62 L.F.	\$ 0.50	5	5	2	\$ 31	\$ 33
Scored, Walkways	444 S.F.	\$ 0.25	5	5	2	\$ 111	\$ 118
Slabs, Parking Pads	6,984 S.F.	\$ 0.25	5	5	2	\$ 1,746	\$ 1,852
Slabs, Patios	1,538 S.F.	\$ 0.25	5	5	2	\$ 385	\$ 408
Stairs, Residences	1,746 S.F.	\$ 1.50	5	5	4	\$ 2,619	\$ 2,948
Swales, Driveways	1,047 S.F.	\$ 0.50	5	0	2	\$ 524	\$ 555
Walkways & Slabs	12,250 S.F.	\$ 0.25	5	5	4	\$ 3,063	\$ 3,447
Walkways, Residences	5,302 S.F.	\$ 0.25	5	5	2	\$ 1,326	\$ 1,406
Subtotal for Concrete, Repair Fund :						\$ 33,541	\$ 38,202
Decks, Wood, Repair Fund							
Decks, Bldg #10, 4-Plex	320 S.F.	\$ 35.00	27	25	2	\$ 11,200	\$ 11,882
Decks, Bldg #11, 12-Plex	880 S.F.	\$ 35.00	27	25	2	\$ 30,800	\$ 32,676
Decks, Bldg #12, 12-Plex	880 S.F.	\$ 35.00	27	25	2	\$ 30,800	\$ 32,676
Decks, Bldg #14, 8-Plex	320 S.F.	\$ 35.00	27	25	2	\$ 11,200	\$ 11,882
Decks, Bldg #15, 8-Plex	320 S.F.	\$ 35.00	27	25	2	\$ 11,200	\$ 11,882
Decks, Bldg #16, 8-Plex	320 S.F.	\$ 35.00	27	25	2	\$ 11,200	\$ 11,882
Decks, Bldg #17, 12-Plex	520 S.F.	\$ 35.00	27	25	2	\$ 18,200	\$ 19,308
Decks, Bldg #18, 12-Plex	880 S.F.	\$ 35.00	27	25	2	\$ 30,800	\$ 32,676
Decks, Bldg #19, 8-Plex	320 S.F.	\$ 35.00	27	25	2	\$ 11,200	\$ 11,882
Decks, Bldg #20, 16-Plex	1,440 S.F.	\$ 35.00	27	25	2	\$ 50,400	\$ 53,469
Decks, Bldg #21, 12-Plex	960 S.F.	\$ 35.00	27	25	2	\$ 33,600	\$ 35,646
Decks, Bldg #22, 4-Plex	320 S.F.	\$ 35.00	27	25	2	\$ 11,200	\$ 11,882
Subtotal for Decks, Wood, Repair Fund :						\$ 261,800	\$ 277,744
Domestic Water							
Plumbing Allocation (1x Expense)	1 Lot	\$ 10,000.00	49	0	1	\$ 10,000	\$ 10,300
Water Heater, Bldg #10, 4-Plex	1 Each	\$ 3,500.00	12	12	4	\$ 3,500	\$ 3,939
Water Heater, Bldg #11, 12-Plex	1 Each	\$ 5,000.00	12	12	2	\$ 5,000	\$ 5,304
Water Heater, Bldg #12, 12-Plex	1 Each	\$ 5,000.00	12	12	2	\$ 5,000	\$ 5,304
Water Heater, Bldg #14, 8-Plex	1 Each	\$ 5,000.00	12	12	2	\$ 5,000	\$ 5,304
Water Heater, Bldg #15, 8-Plex	1 Each	\$ 6,000.00	12	12	2	\$ 6,000	\$ 6,365
Water Heater, Bldg #16, 8-Plex	1 Each	\$ 5,700.00	12	12	2	\$ 5,700	\$ 6,047
Water Heater, Bldg #17, 12-Plex	1 Each	\$ 6,000.00	12	12	2	\$ 6,000	\$ 6,365
Water Heater, Bldg #18, 12-Plex	1 Each	\$ 5,000.00	12	12	1	\$ 5,000	\$ 5,150
Water Heater, Bldg #19, 8-Plex	1 Each	\$ 5,000.00	12	12	1	\$ 5,000	\$ 5,150
Water Heater, Bldg #20, 16-Plex	1 Each	\$ 6,500.00	12	12	2	\$ 6,500	\$ 6,896
Water Heater, Bldg #21, 12-Plex	1 Each	\$ 5,800.00	12	12	6	\$ 5,800	\$ 6,926

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Domestic Water							
Water Heater, Bldg #22, 4-Plex	1 Each	\$ 3,259.36	12	12	11	\$ 3,259	\$ 4,512
Subtotal for Domestic Water :						\$ 71,759	\$ 77,564
Doors, Replace							
Dual, Bldg #10, 4-Plex	2 Each	\$ 1,200.00	30	30	5	\$ 2,400	\$ 2,782
Dual, Bldg #22, 4-Plex	2 Each	\$ 1,200.00	30	30	5	\$ 2,400	\$ 2,782
Dual, Utility, Bldg #10, 4-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #11, 12-Plex	1 Each	\$ 1,200.00	30	30	22	\$ 1,200	\$ 2,299
Dual, Utility, Bldg #12, 12-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #14, 8-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #15, 8-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #16, 8-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #17, 12-Plex	1 Each	\$ 1,200.00	30	30	22	\$ 1,200	\$ 2,299
Dual, Utility, Bldg #18, 12-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #19, 8-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #20, 16-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #21, 12-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Dual, Utility, Bldg #22, 4-Plex	1 Each	\$ 1,200.00	30	30	5	\$ 1,200	\$ 1,391
Single, Bldg #10, 4-Plex	2 Each	\$ 600.00	30	30	5	\$ 1,200	\$ 1,391
Single, Bldg #22, 4-Plex	2 Each	\$ 600.00	30	30	5	\$ 1,200	\$ 1,391
Single, Storage, Bldg #10, 4-Plex	4 Each	\$ 600.00	30	30	5	\$ 2,400	\$ 2,782
Single, Storage, Bldg #11, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Storage, Bldg #12, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Storage, Bldg #14, 8-Plex	8 Each	\$ 600.00	30	30	5	\$ 4,800	\$ 5,565
Single, Storage, Bldg #15, 8-Plex	8 Each	\$ 600.00	30	30	5	\$ 4,800	\$ 5,565
Single, Storage, Bldg #16, 8-Plex	8 Each	\$ 600.00	30	30	5	\$ 4,800	\$ 5,565
Single, Storage, Bldg #17, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Storage, Bldg #18, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Storage, Bldg #19, 8-Plex	8 Each	\$ 600.00	30	30	5	\$ 4,800	\$ 5,565
Single, Storage, Bldg #20, 16-Plex	16 Each	\$ 600.00	30	30	5	\$ 9,600	\$ 11,129
Single, Storage, Bldg #21, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Storage, Bldg #22, 4-Plex	4 Each	\$ 600.00	30	30	5	\$ 2,400	\$ 2,782
Single, Unit Entry, Bldg #10, 4-Plex	4 Each	\$ 600.00	30	30	5	\$ 2,400	\$ 2,782
Single, Unit Entry, Bldg #11, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Unit Entry, Bldg #12, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Unit Entry, Bldg #14, 8-Plex	8 Each	\$ 600.00	30	30	5	\$ 4,800	\$ 5,565
Single, Unit Entry, Bldg #15, 8-Plex	7 Each	\$ 600.00	30	30	5	\$ 4,200	\$ 4,869
Single, Unit Entry, Bldg #15, 8-Plex	1 Each	\$ 600.00	30	30	22	\$ 600	\$ 1,150
Single, Unit Entry, Bldg #16, 8-Plex	8 Each	\$ 600.00	30	30	5	\$ 4,800	\$ 5,565
Single, Unit Entry, Bldg #17, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Unit Entry, Bldg #18, 12-Plex	11 Each	\$ 600.00	30	30	5	\$ 6,600	\$ 7,651
Single, Unit Entry, Bldg #18, 12-Plex	1 Each	\$ 600.00	30	30	22	\$ 600	\$ 1,150
Single, Unit Entry, Bldg #19, 8-Plex	8 Each	\$ 600.00	30	30	5	\$ 4,800	\$ 5,565
Single, Unit Entry, Bldg #20, 16-Plex	16 Each	\$ 600.00	30	30	5	\$ 9,600	\$ 11,129
Single, Unit Entry, Bldg #21, 12-Plex	12 Each	\$ 600.00	30	30	5	\$ 7,200	\$ 8,347
Single, Unit Entry, Bldg #22, 4-Plex	4 Each	\$ 600.00	30	30	5	\$ 2,400	\$ 2,782

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Doors, Replace							
Utility, Garage	3 Each	\$ 1,800.00	30	30	5	\$ 5,400	\$ 6,260
Subtotal for Doors, Replace :						\$ 166,200	\$ 195,396
Fences & Gates, Replace							
Chain Link 6', Perimeter	560 L.F.	\$ 24.00	32	15	2	\$ 13,440	\$ 14,258
Chain Link w/Post 6', Dog Park	170 L.F.	\$ 30.00	15	15	9	\$ 5,100	\$ 6,654
Gate 3'x4', Dog Park	1 Each	\$ 350.00	15	15	9	\$ 350	\$ 457
Gate 3'x5', Perimeter	1 Each	\$ 550.00	32	15	2	\$ 550	\$ 583
Gate 3'x6', Dog Park	1 Each	\$ 550.00	15	15	9	\$ 550	\$ 718
Rails 5', Common Area	738 L.F.	\$ 28.00	15	15	2	\$ 20,664	\$ 21,922
Subtotal for Fences & Gates, Replace :						\$ 40,654	\$ 44,593
Fire & Safety System							
Control Panel, Bldg #20	1 Each	\$ 1,250.00	21	15	1	\$ 1,250	\$ 1,288
Extinguisher, Bldg #10, 4-Plex	4 Each	\$ 200.00	15	15	9	\$ 800	\$ 1,044
Extinguisher, Bldg #11, 12-Plex	6 Each	\$ 200.00	15	15	9	\$ 1,200	\$ 1,566
Extinguisher, Bldg #12, 12-Plex	6 Each	\$ 200.00	15	15	9	\$ 1,200	\$ 1,566
Extinguisher, Bldg #14, 8-Plex	4 Each	\$ 200.00	15	15	9	\$ 800	\$ 1,044
Extinguisher, Bldg #15, 8-Plex	4 Each	\$ 200.00	15	15	9	\$ 800	\$ 1,044
Extinguisher, Bldg #16, 8-Plex	4 Each	\$ 200.00	15	15	9	\$ 800	\$ 1,044
Extinguisher, Bldg #17, 12-Plex	6 Each	\$ 200.00	15	15	9	\$ 1,200	\$ 1,566
Extinguisher, Bldg #18, 12-Plex	6 Each	\$ 200.00	15	15	9	\$ 1,200	\$ 1,566
Extinguisher, Bldg #19, 8-Plex	4 Each	\$ 200.00	15	15	9	\$ 800	\$ 1,044
Extinguisher, Bldg #20, 16-Plex	8 Each	\$ 200.00	15	15	9	\$ 1,600	\$ 2,088
Extinguisher, Bldg #21, 12-Plex	9 Each	\$ 200.00	15	15	9	\$ 1,800	\$ 2,349
Extinguisher, Bldg #22, 4-Plex	2 Each	\$ 200.00	15	15	9	\$ 400	\$ 522
Extinguisher, Carports	12 Each	\$ 200.00	15	15	9	\$ 2,400	\$ 3,131
Subtotal for Fire & Safety System :						\$ 16,250	\$ 20,859
Furnishings, Common Area							
Bulletin Board w/Case	1 Each	\$ 800.00	15	15	2	\$ 800	\$ 849
Charcoal BBQ, Pedestal	1 Each	\$ 875.00	15	7	2	\$ 875	\$ 928
Pet Waste Station (2010)	1 Each	\$ 375.00	11	10	1	\$ 375	\$ 386
Pet Waste Station (2014)	1 Each	\$ 375.00	10	10	4	\$ 375	\$ 422
Picnic Table, Circle	1 Each	\$ 750.00	15	15	11	\$ 750	\$ 1,038
Picnic Table, Large	1 Each	\$ 950.00	15	15	11	\$ 950	\$ 1,315
Subtotal for Furnishings, Common Area :						\$ 4,125	\$ 4,939
Irrigation System							
Backflow Prevention	1 Each	\$ 1,500.00	20	20	7	\$ 1,500	\$ 1,845
Controller, 6-Station, Bldg #11	1 Each	\$ 750.00	15	15	9	\$ 750	\$ 979
Controller, 6-Station, Bldg #12	1 Each	\$ 750.00	15	15	9	\$ 750	\$ 979
Valves, Landscape	36 Each	\$ 300.00	14	12	1	\$ 10,800	\$ 11,124
Subtotal for Irrigation System :						\$ 13,800	\$ 14,926
Landscape Renovations							
Drainage Repairs (1x Expense)	1 Lot	\$ 40,000.00	28	0	3	\$ 40,000	\$ 43,709
Replant & Reshrub	1 Lot	\$ 20,000.00	10	10	2	\$ 20,000	\$ 21,218
Tree Maintenance Fund	1 Lot	\$ 4,000.00	1	1	1	\$ 4,000	\$ 4,120
Subtotal for Landscape Renovations :						\$ 64,000	\$ 69,047

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Lights, Exterior							
Bollard 1', Grounds	8 Each	\$ 275.00	20	20	7	\$ 2,200	\$ 2,706
Bollard 2', Grounds	3 Each	\$ 375.00	20	20	7	\$ 1,125	\$ 1,384
Bollard 3', Grounds	2 Each	\$ 475.00	20	20	7	\$ 950	\$ 1,168
Exterior, Bldg #10, 4-Plex	10 Each	\$ 175.00	14	15	1	\$ 1,750	\$ 1,803
Exterior, Bldg #11, 12-Plex	8 Each	\$ 175.00	14	15	1	\$ 1,400	\$ 1,442
Exterior, Bldg #12, 12-Plex	8 Each	\$ 175.00	14	15	1	\$ 1,400	\$ 1,442
Exterior, Bldg #14, 8-Plex	4 Each	\$ 175.00	14	15	1	\$ 700	\$ 721
Exterior, Bldg #15, 8-Plex	5 Each	\$ 175.00	14	15	1	\$ 875	\$ 901
Exterior, Bldg #16, 8-Plex	5 Each	\$ 175.00	14	15	1	\$ 875	\$ 901
Exterior, Bldg #17, 12-Plex	6 Each	\$ 175.00	14	15	1	\$ 1,050	\$ 1,082
Exterior, Bldg #18, 12-Plex	8 Each	\$ 175.00	14	15	1	\$ 1,400	\$ 1,442
Exterior, Bldg #19, 8-Plex	4 Each	\$ 175.00	14	15	1	\$ 700	\$ 721
Exterior, Bldg #20, 16-Plex	9 Each	\$ 175.00	14	15	1	\$ 1,575	\$ 1,622
Exterior, Bldg #21, 12-Plex	6 Each	\$ 175.00	14	15	1	\$ 1,050	\$ 1,082
Exterior, Bldg #22, 4-Plex	6 Each	\$ 175.00	14	15	1	\$ 1,050	\$ 1,082
Interior-Mount, Carports	41 Each	\$ 165.00	20	20	7	\$ 6,765	\$ 8,320
Landscape 1', Common Area	3 Each	\$ 275.00	20	20	7	\$ 825	\$ 1,015
Lantern, Mailbox Kiosk	2 Each	\$ 225.00	20	20	7	\$ 450	\$ 553
Pole 8', Common Area	15 Each	\$ 1,500.00	20	20	7	\$ 22,500	\$ 27,672
Recessed, Mailbox Kiosk	4 Each	\$ 175.00	20	20	7	\$ 700	\$ 861
Spot, Dual, Carports	3 Each	\$ 225.00	20	20	7	\$ 675	\$ 830
Spot, Single, Carports	1 Each	\$ 200.00	20	20	7	\$ 200	\$ 246
Uplight, Tree, Common Area	5 Each	\$ 300.00	20	20	7	\$ 1,500	\$ 1,845
Subtotal for Lights, Exterior :						\$ 51,715	\$ 60,840
Lights, Interior							
Utility Closet, Bldg #10, 4-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #11, 12-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #12, 12-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #14, 8-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #15, 8-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #16, 8-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #17, 12-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #18, 12-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #19, 8-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #20, 16-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #21, 12-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Utility Closet, Bldg #22, 4-Plex	1 Each	\$ 175.00	26	25	1	\$ 175	\$ 180
Subtotal for Lights, Interior :						\$ 2,100	\$ 2,163
Mailboxes							
Ganged, 16-Unit/2-Parcel	8 Each	\$ 1,850.00	25	25	12	\$ 14,800	\$ 21,101
Subtotal for Mailboxes :						\$ 14,800	\$ 21,101
Masonry, Repair Fund							
Retaining Walls, Common Area	952 L.F.	\$ 0.50	7	5	1	\$ 476	\$ 490
Subtotal for Masonrv, Repair Fund :						\$ 476	\$ 490
Paint, Masonry/Concrete							

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Paint, Masonry/Concrete							
Caution/Yellow Curbs, Stairs	142 S.F.	\$ 2.75	9	5	1	\$ 391	\$ 402
Red Curbs, Driveways & Parking	228 S.F.	\$ 2.75	7	5	1	\$ 627	\$ 646
Retaining Walls, Common Area	4,760 S.F.	\$ 1.25	7	5	1	\$ 5,950	\$ 6,129
Subtotal for Paint, Masonry/Concrete :						\$ 6,968	\$ 7,177
Paint, Wrought Iron							
Fire Stand Pipes	12 Each	\$ 55.00	5	5	1	\$ 660	\$ 680
Gates 6', Trash Enclosure	2 Each	\$ 75.00	5	5	1	\$ 150	\$ 155
Handrails, Stairs, Common Area	180 S.F.	\$ 1.50	5	5	1	\$ 270	\$ 278
Posts 5', Trash Enclosure	4 Each	\$ 65.00	5	5	1	\$ 260	\$ 268
Railing, Stair & Guard, Common Area	832 S.F.	\$ 1.50	5	5	5	\$ 1,248	\$ 1,447
Railing, Stairs, Bldg #10, 4-Plex	330 S.F.	\$ 1.50	5	5	5	\$ 495	\$ 574
Railing, Stairs, Bldg #11, 12-Plex	726 S.F.	\$ 1.50	5	5	5	\$ 1,089	\$ 1,262
Railing, Stairs, Bldg #12, 12-Plex	726 S.F.	\$ 1.50	5	5	5	\$ 1,089	\$ 1,262
Railing, Stairs, Bldg #14, 8-Plex	276 S.F.	\$ 1.50	5	5	5	\$ 414	\$ 480
Railing, Stairs, Bldg #15, 8-Plex	276 S.F.	\$ 1.50	5	5	5	\$ 414	\$ 480
Railing, Stairs, Bldg #16, 8-Plex	276 S.F.	\$ 1.50	5	5	5	\$ 414	\$ 480
Railing, Stairs, Bldg #17, 12-Plex	414 S.F.	\$ 1.50	5	5	5	\$ 621	\$ 720
Railing, Stairs, Bldg #18, 12-Plex	726 S.F.	\$ 1.50	5	5	5	\$ 1,089	\$ 1,262
Railing, Stairs, Bldg #19, 8-Plex	276 S.F.	\$ 1.50	5	5	5	\$ 414	\$ 480
Railing, Stairs, Bldg #20, 16-Plex	552 S.F.	\$ 1.50	5	5	5	\$ 828	\$ 960
Railing, Stairs, Bldg #21, 12-Plex	600 S.F.	\$ 1.50	5	5	5	\$ 900	\$ 1,043
Railing, Stairs, Bldg #22, 4-Plex	330 S.F.	\$ 1.50	5	5	5	\$ 495	\$ 574
Subtotal for Paint, Wrought Iron :						\$ 10,850	\$ 12,405
Paint/Refinish, Doors							
Dual, Bldg #10, 4-Plex	2 Each	\$ 150.00	10	10	4	\$ 300	\$ 338
Dual, Bldg #22, 4-Plex	2 Each	\$ 150.00	10	10	4	\$ 300	\$ 338
Dual, Utility, Bldg #10, 4-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #11, 12-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #12, 12-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #14, 8-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #15, 8-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #16, 8-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #17, 12-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #18, 12-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #19, 8-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #20, 16-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #21, 12-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Dual, Utility, Bldg #22, 4-Plex	1 Each	\$ 150.00	10	10	4	\$ 150	\$ 169
Single, Bldg #10, 4-Plex	2 Each	\$ 75.00	10	10	4	\$ 150	\$ 169
Single, Bldg #22, 4-Plex	2 Each	\$ 75.00	10	10	4	\$ 150	\$ 169
Single, Storage, Bldg #10, 4-Plex	4 Each	\$ 75.00	10	10	4	\$ 300	\$ 338
Single, Storage, Bldg #11, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Storage, Bldg #12, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Storage, Bldg #14, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675
Single, Storage, Bldg #15, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Paint/Refinish, Doors							
Single, Storage, Bldg #16, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675
Single, Storage, Bldg #17, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Storage, Bldg #18, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Storage, Bldg #19, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675
Single, Storage, Bldg #20, 16-Plex	16 Each	\$ 75.00	10	10	4	\$ 1,200	\$ 1,351
Single, Storage, Bldg #21, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Storage, Bldg #22, 4-Plex	4 Each	\$ 75.00	10	10	4	\$ 300	\$ 338
Single, Unit Entry, Bldg #10, 4-Plex	4 Each	\$ 75.00	10	10	4	\$ 300	\$ 338
Single, Unit Entry, Bldg #11, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Unit Entry, Bldg #12, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Unit Entry, Bldg #14, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675
Single, Unit Entry, Bldg #15, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675
Single, Unit Entry, Bldg #16, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675
Single, Unit Entry, Bldg #17, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Unit Entry, Bldg #18, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Unit Entry, Bldg #19, 8-Plex	8 Each	\$ 75.00	10	10	4	\$ 600	\$ 675
Single, Unit Entry, Bldg #20, 16-Plex	16 Each	\$ 75.00	10	10	4	\$ 1,200	\$ 1,351
Single, Unit Entry, Bldg #21, 12-Plex	12 Each	\$ 75.00	10	10	4	\$ 900	\$ 1,013
Single, Unit Entry, Bldg #22, 4-Plex	4 Each	\$ 75.00	10	10	4	\$ 300	\$ 338
Subtotal for Paint/Refinish, Doors :						\$ 20,100	\$ 22,623
Paint/Stain, Wood							
Cap, Railing, Stairs, Bldg #10, 4-Plex	46 S.F.	\$ 1.45	8	5	2	\$ 67	\$ 71
Cap, Railing, Stairs, Bldg #11, 12-Plex	121 S.F.	\$ 1.45	8	5	2	\$ 175	\$ 186
Cap, Railing, Stairs, Bldg #12, 12-Plex	121 S.F.	\$ 1.45	8	5	2	\$ 175	\$ 186
Cap, Railing, Stairs, Bldg #14, 8-Plex	46 S.F.	\$ 1.45	8	5	2	\$ 67	\$ 71
Cap, Railing, Stairs, Bldg #15, 8-Plex	46 S.F.	\$ 1.45	8	5	2	\$ 67	\$ 71
Cap, Railing, Stairs, Bldg #16, 8-Plex	46 S.F.	\$ 1.45	8	5	2	\$ 67	\$ 71
Cap, Railing, Stairs, Bldg #17, 12-Plex	69 S.F.	\$ 1.45	8	5	2	\$ 100	\$ 106
Cap, Railing, Stairs, Bldg #18, 12-Plex	121 S.F.	\$ 1.45	8	5	2	\$ 175	\$ 186
Cap, Railing, Stairs, Bldg #19, 8-Plex	46 S.F.	\$ 1.45	8	5	2	\$ 67	\$ 71
Cap, Railing, Stairs, Bldg #20, 16-Plex	92 S.F.	\$ 1.45	8	5	2	\$ 133	\$ 142
Cap, Railing, Stairs, Bldg #21, 12-Plex	69 S.F.	\$ 1.45	8	5	2	\$ 100	\$ 106
Cap, Railing, Stairs, Bldg #22, 4-Plex	46 S.F.	\$ 1.45	8	5	2	\$ 67	\$ 71
Fence, 5-Rail, Common Area	5,904 S.F.	\$ 1.45	8	5	2	\$ 8,561	\$ 9,082
Miscellaneous (1x Expense)	1 Lot	\$ 5,000.00	1	0	1	\$ 5,000	\$ 5,150
Posts 8', Mailbox Kiosk	4 Each	\$ 65.00	8	5	2	\$ 260	\$ 276
Railing, Decks, Bldg #10, 4-Plex	432 S.F.	\$ 1.45	8	5	2	\$ 626	\$ 665
Railing, Decks, Bldg #11, 12-Plex	1,188 S.F.	\$ 1.45	8	5	2	\$ 1,723	\$ 1,828
Railing, Decks, Bldg #12, 12-Plex	1,188 S.F.	\$ 1.45	8	5	2	\$ 1,723	\$ 1,828
Railing, Decks, Bldg #14, 8-Plex	432 S.F.	\$ 1.45	8	5	2	\$ 626	\$ 665
Railing, Decks, Bldg #15, 8-Plex	432 S.F.	\$ 1.45	8	5	2	\$ 626	\$ 665
Railing, Decks, Bldg #16, 8-Plex	432 S.F.	\$ 1.45	8	5	2	\$ 626	\$ 665
Railing, Decks, Bldg #17, 12-Plex	648 S.F.	\$ 1.45	8	5	2	\$ 940	\$ 997
Railing, Decks, Bldg #18, 12-Plex	1,188 S.F.	\$ 1.45	8	5	2	\$ 1,723	\$ 1,828
Railing, Decks, Bldg #19, 8-Plex	432 S.F.	\$ 1.45	8	5	2	\$ 626	\$ 665

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost	
Paint/Stain, Wood								
Railing, Decks, Bldg #20, 16-Plex	1,784	S.F.	\$ 1.45	8	5	2	\$ 2,587	\$ 2,744
Railing, Decks, Bldg #21, 12-Plex	1,296	S.F.	\$ 1.45	8	5	2	\$ 1,879	\$ 1,994
Railing, Decks, Bldg #22, 4-Plex	432	S.F.	\$ 1.45	8	5	2	\$ 626	\$ 665
Structure, Carport	24,354	S.F.	\$ 1.45	8	5	2	\$ 35,313	\$ 37,464
Underside, Decks, Bldg #10, 4-Plex	640	S.F.	\$ 1.45	8	5	2	\$ 928	\$ 985
Underside, Decks, Bldg #11, 12-Plex	1,760	S.F.	\$ 1.45	8	5	2	\$ 2,552	\$ 2,707
Underside, Decks, Bldg #12, 12-Plex	1,760	S.F.	\$ 1.45	8	5	2	\$ 2,552	\$ 2,707
Underside, Decks, Bldg #14, 8-Plex	640	S.F.	\$ 1.45	8	5	2	\$ 928	\$ 985
Underside, Decks, Bldg #15, 8-Plex	640	S.F.	\$ 1.45	8	5	2	\$ 928	\$ 985
Underside, Decks, Bldg #16, 8-Plex	640	S.F.	\$ 1.45	8	5	2	\$ 928	\$ 985
Underside, Decks, Bldg #17, 12-Plex	1,040	S.F.	\$ 1.45	8	5	2	\$ 1,508	\$ 1,600
Underside, Decks, Bldg #18, 12-Plex	1,760	S.F.	\$ 1.45	8	5	2	\$ 2,552	\$ 2,707
Underside, Decks, Bldg #19, 8-Plex	640	S.F.	\$ 1.45	8	5	2	\$ 928	\$ 985
Underside, Decks, Bldg #20, 16-Plex	2,880	S.F.	\$ 1.45	8	5	2	\$ 4,176	\$ 4,430
Underside, Decks, Bldg #21, 12-Plex	1,920	S.F.	\$ 1.45	8	5	2	\$ 2,784	\$ 2,954
Underside, Decks, Bldg #22, 4-Plex	640	S.F.	\$ 1.45	8	5	2	\$ 928	\$ 985
Underside, Mailbox Kiosk	666	S.F.	\$ 1.45	8	5	2	\$ 966	\$ 1,025
Underside, Trash Enclosure	576	S.F.	\$ 1.45	8	5	2	\$ 835	\$ 886
Subtotal for Paint/Stain, Wood :						\$ 88,219	\$ 93,437	
Paint/Stain, Wood, Siding								
Siding, Bldg #10, 4-Plex	4,880	S.F.	\$ 1.40	7	5	3	\$ 6,832	\$ 7,466
Siding, Bldg #11, 12-Plex	8,120	S.F.	\$ 1.40	7	5	3	\$ 11,368	\$ 12,422
Siding, Bldg #12, 12-Plex	8,120	S.F.	\$ 1.40	7	5	3	\$ 11,368	\$ 12,422
Siding, Bldg #14, 8-Plex	6,200	S.F.	\$ 1.40	7	5	3	\$ 8,680	\$ 9,485
Siding, Bldg #15, 8-Plex	6,160	S.F.	\$ 1.40	7	5	3	\$ 8,624	\$ 9,424
Siding, Bldg #16, 8-Plex	6,160	S.F.	\$ 1.40	7	5	3	\$ 8,624	\$ 9,424
Siding, Bldg #17, 12-Plex	8,160	S.F.	\$ 1.40	7	5	3	\$ 11,424	\$ 12,483
Siding, Bldg #18, 12-Plex	8,120	S.F.	\$ 1.40	7	5	3	\$ 11,368	\$ 12,422
Siding, Bldg #19, 8-Plex	4,320	S.F.	\$ 1.40	7	5	3	\$ 6,048	\$ 6,609
Siding, Bldg #20, 16-Plex	10,820	S.F.	\$ 1.40	7	5	3	\$ 15,148	\$ 16,553
Siding, Bldg #21, 12-Plex	10,200	S.F.	\$ 1.40	7	5	3	\$ 14,280	\$ 15,604
Siding, Bldg #22, 4-Plex	4,880	S.F.	\$ 1.40	7	5	3	\$ 6,832	\$ 7,466
Siding, Trash Enclosure	620	S.F.	\$ 1.40	7	5	3	\$ 868	\$ 948
Subtotal for Paint/Stain, Wood, Siding :						\$ 121,464	\$ 132,727	
Pavers, Repair Fund								
Concrete, Along Mailbox Kiosk	25	S.F.	\$ 1.25	5	5	1	\$ 31	\$ 32
Subtotal for Pavers, Repair Fund :						\$ 31	\$ 32	
Pavers, Reset Fund								
Concrete, Along Mailbox Kiosk	25	S.F.	\$ 5.25	20	20	7	\$ 131	\$ 161
Subtotal for Pavers, Reset Fund :						\$ 131	\$ 161	
Reserve Study								
Reserve Study Preparation	1	Each	\$ 3,500.00	3	3	3	\$ 3,500	\$ 3,825
Subtotal for Reserve Study :						\$ 3,500	\$ 3,825	
Roof, Composition Shingle								
Bldg #10, 4-Plex	2,873	S.F.	\$ 7.25	25	25	12	\$ 20,829	\$ 29,698

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Roof, Composition Shingle							
Bldg #11, 12-Plex	5,992 S.F.	\$ 7.25	25	25	12	\$ 43,442	\$ 61,938
Bldg #12, 12-Plex	5,544 S.F.	\$ 7.25	25	25	12	\$ 40,194	\$ 57,307
Bldg #14, 8-Plex	3,920 S.F.	\$ 7.25	25	25	12	\$ 28,420	\$ 40,520
Bldg #15, 8-Plex	3,808 S.F.	\$ 7.25	25	25	12	\$ 27,608	\$ 39,362
Bldg #16, 8-Plex	3,808 S.F.	\$ 7.25	25	25	12	\$ 27,608	\$ 39,362
Bldg #17, 12-Plex	5,712 S.F.	\$ 7.25	25	25	12	\$ 41,412	\$ 59,044
Bldg #18, 12-Plex	5,544 S.F.	\$ 7.25	25	25	12	\$ 40,194	\$ 57,307
Bldg #19, 8-Plex	1,882 S.F.	\$ 7.25	25	25	12	\$ 13,645	\$ 19,454
Bldg #20, 16-Plex	8,947 S.F.	\$ 7.25	25	25	12	\$ 64,866	\$ 92,483
Bldg #21, 12-Plex	6,465 S.F.	\$ 7.25	25	25	12	\$ 46,871	\$ 66,827
Bldg #22, 4-Plex	2,873 S.F.	\$ 7.25	25	25	12	\$ 20,829	\$ 29,698
Carports	17,693 S.F.	\$ 7.25	25	25	12	\$ 128,274	\$ 182,888
Mailbox Kiosk	2,142 S.F.	\$ 7.25	25	25	12	\$ 15,530	\$ 22,141
Trash Enclosure	680 S.F.	\$ 7.25	25	25	12	\$ 4,930	\$ 7,029
Subtotal for Roof, Composition Shingle :						\$ 564,652	\$ 805,058
Roof, Downspouts							
Bldg #10, 4-Plex	40 L.F.	\$ 12.00	25	25	12	\$ 480	\$ 684
Bldg #11, 12-Plex	180 L.F.	\$ 12.00	25	25	12	\$ 2,160	\$ 3,080
Bldg #12, 12-Plex	180 L.F.	\$ 12.00	25	25	12	\$ 2,160	\$ 3,080
Bldg #14, 8-Plex	80 L.F.	\$ 12.00	25	25	12	\$ 960	\$ 1,369
Bldg #15, 8-Plex	60 L.F.	\$ 12.00	25	25	12	\$ 720	\$ 1,027
Bldg #16, 8-Plex	80 L.F.	\$ 12.00	25	25	12	\$ 960	\$ 1,369
Bldg #17, 12-Plex	60 L.F.	\$ 12.00	25	25	12	\$ 720	\$ 1,027
Bldg #18, 12-Plex	180 L.F.	\$ 12.00	25	25	12	\$ 2,160	\$ 3,080
Bldg #19, 8-Plex	80 L.F.	\$ 12.00	25	25	12	\$ 960	\$ 1,369
Bldg #20, 16-Plex	250 L.F.	\$ 12.00	25	25	12	\$ 3,000	\$ 4,277
Bldg #21, 12-Plex	160 L.F.	\$ 12.00	25	25	12	\$ 1,920	\$ 2,737
Bldg #22, 4-Plex	40 L.F.	\$ 12.00	25	25	12	\$ 480	\$ 684
Subtotal for Roof, Downspouts :						\$ 16,680	\$ 23,782
Roof, Gutters							
Bldg #10, 4-Plex	95 L.F.	\$ 12.00	25	25	12	\$ 1,140	\$ 1,625
Bldg #11, 12-Plex	275 L.F.	\$ 12.00	25	25	12	\$ 3,300	\$ 4,705
Bldg #12, 12-Plex	275 L.F.	\$ 12.00	25	25	12	\$ 3,300	\$ 4,705
Bldg #14, 8-Plex	100 L.F.	\$ 12.00	25	25	12	\$ 1,200	\$ 1,711
Bldg #15, 8-Plex	50 L.F.	\$ 12.00	25	25	12	\$ 600	\$ 855
Bldg #16, 8-Plex	100 L.F.	\$ 12.00	25	25	12	\$ 1,200	\$ 1,711
Bldg #17, 12-Plex	150 L.F.	\$ 12.00	25	25	12	\$ 1,800	\$ 2,566
Bldg #18, 12-Plex	275 L.F.	\$ 12.00	25	25	12	\$ 3,300	\$ 4,705
Bldg #19, 8-Plex	100 L.F.	\$ 12.00	25	25	12	\$ 1,200	\$ 1,711
Bldg #20, 16-Plex	227 L.F.	\$ 12.00	25	25	12	\$ 2,724	\$ 3,884
Bldg #21, 12-Plex	156 L.F.	\$ 12.00	25	25	12	\$ 1,872	\$ 2,669
Bldg #22, 4-Plex	95 L.F.	\$ 12.00	25	25	12	\$ 1,140	\$ 1,625
Subtotal for Roof, Gutters :						\$ 22,776	\$ 32,473
Roof, Skylights							
Bldg #20, 16-Plex	2 Each	\$ 1,850.00	35	35	22	\$ 3,700	\$ 7,090

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Roof, Skylights							
Bldg #21, 12-Plex	2 Each	\$ 1,850.00	35	35	22	\$ 3,700	\$ 7,090
Subtotal for Roof, Skylights :						\$ 7,400	\$ 14,179
Roof, Spark Arrestors							
Bldg #10, 4-Plex	4 Each	\$ 475.00	25	25	12	\$ 1,900	\$ 2,709
Bldg #11, 12-Plex	12 Each	\$ 475.00	25	25	12	\$ 5,700	\$ 8,127
Bldg #12, 12-Plex	12 Each	\$ 475.00	25	25	12	\$ 5,700	\$ 8,127
Bldg #14, 8-Plex	8 Each	\$ 475.00	25	25	12	\$ 3,800	\$ 5,418
Bldg #15, 8-Plex	8 Each	\$ 475.00	25	25	12	\$ 3,800	\$ 5,418
Bldg #16, 8-Plex	8 Each	\$ 475.00	25	25	12	\$ 3,800	\$ 5,418
Bldg #17, 12-Plex	12 Each	\$ 475.00	25	25	12	\$ 5,700	\$ 8,127
Bldg #18, 12-Plex	12 Each	\$ 475.00	25	25	12	\$ 5,700	\$ 8,127
Bldg #19, 8-Plex	8 Each	\$ 475.00	25	25	12	\$ 3,800	\$ 5,418
Bldg #20, 16-Plex	16 Each	\$ 475.00	25	25	12	\$ 7,600	\$ 10,836
Bldg #21, 12-Plex	12 Each	\$ 475.00	25	25	12	\$ 5,700	\$ 8,127
Bldg #22, 4-Plex	4 Each	\$ 475.00	25	25	12	\$ 1,900	\$ 2,709
Subtotal for Roof, Spark Arrestors :						\$ 55,100	\$ 78,559
Signs							
Directional, Community	1 Each	\$ 325.00	15	15	2	\$ 325	\$ 345
Regulations, Dog Park	2 Each	\$ 125.00	15	15	9	\$ 250	\$ 326
Regulations, Parking	4 Each	\$ 125.00	15	15	2	\$ 500	\$ 530
Regulations, Traffic	1 Each	\$ 125.00	15	15	2	\$ 125	\$ 133
Warning, Trash Enclosure	1 Each	\$ 150.00	15	15	2	\$ 150	\$ 159
Subtotal for Signs :						\$ 1,350	\$ 1,493
Wood Repairs, Siding & Dry Rot							
Bldgs & Trash Enclosure (2018-19)	34,704 S.F.	\$ 1.15	7	5	1	\$ 39,910	\$ 41,107
Bldgs & Trash Enclosure (2023-24)	52,056 S.F.	\$ 1.35	9	5	3	\$ 70,276	\$ 76,792
Structure, Carports	24,354 S.F.	\$ 1.07	9	5	3	\$ 26,059	\$ 28,475
Subtotal for Wood Repairs, Siding & Dry Rot :						\$ 136,244	\$ 146,374
Wood, Repair Fund							
Posts 8', Mailbox Kiosk	4 Each	\$ 45.00	5	5	1	\$ 180	\$ 185
Underside, Mailbox Kiosk	666 S.F.	\$ 2.25	5	5	1	\$ 1,499	\$ 1,543
Underside, Trash Enclosure	576 S.F.	\$ 2.25	5	5	1	\$ 1,296	\$ 1,335
Subtotal for Wood, Repair Fund :						\$ 2,975	\$ 3,064
Wood, Replace							
Cap, Railing, Stairs, Bldg #10, 4-Plex	46 L.F.	\$ 25.00	27	25	2	\$ 1,150	\$ 1,220
Cap, Railing, Stairs, Bldg #11, 12-Plex	121 L.F.	\$ 25.00	27	25	2	\$ 3,025	\$ 3,209
Cap, Railing, Stairs, Bldg #12, 12-Plex	121 L.F.	\$ 25.00	27	25	2	\$ 3,025	\$ 3,209
Cap, Railing, Stairs, Bldg #14, 8-Plex	46 L.F.	\$ 25.00	27	25	2	\$ 1,150	\$ 1,220
Cap, Railing, Stairs, Bldg #15, 8-Plex	46 L.F.	\$ 25.00	27	25	2	\$ 1,150	\$ 1,220
Cap, Railing, Stairs, Bldg #16, 8-Plex	46 L.F.	\$ 25.00	27	25	2	\$ 1,150	\$ 1,220
Cap, Railing, Stairs, Bldg #17, 12-Plex	69 L.F.	\$ 25.00	27	25	2	\$ 1,725	\$ 1,830
Cap, Railing, Stairs, Bldg #18, 12-Plex	121 L.F.	\$ 25.00	27	25	2	\$ 3,025	\$ 3,209
Cap, Railing, Stairs, Bldg #19, 8-Plex	46 L.F.	\$ 25.00	27	25	2	\$ 1,150	\$ 1,220
Cap, Railing, Stairs, Bldg #20, 16-Plex	92 L.F.	\$ 25.00	27	25	2	\$ 2,300	\$ 2,440
Cap, Railing, Stairs, Bldg #21, 12-Plex	69 L.F.	\$ 25.00	27	25	2	\$ 1,725	\$ 1,830

Detailed Component List

Reserve Component:	Quantity	Unit Cost	Current Useful Life	Expected Useful Life	Remaining Useful Life	Current Cost	Future Cost
Wood, Replace							
Cap, Railing, Stairs, Bldg #22, 4-Plex	46	L.F. \$ 25.00	27	25	2	\$ 1,150	\$ 1,220
Railing, Decks, Bldg #10, 4-Plex	108	L.F. \$ 40.00	27	25	2	\$ 4,320	\$ 4,583
Railing, Decks, Bldg #11, 12-Plex	297	L.F. \$ 40.00	27	25	2	\$ 11,880	\$ 12,603
Railing, Decks, Bldg #12, 12-Plex	297	L.F. \$ 40.00	27	25	2	\$ 11,880	\$ 12,603
Railing, Decks, Bldg #14, 8-Plex	108	L.F. \$ 40.00	27	25	2	\$ 4,320	\$ 4,583
Railing, Decks, Bldg #15, 8-Plex	108	L.F. \$ 40.00	27	25	2	\$ 4,320	\$ 4,583
Railing, Decks, Bldg #16, 8-Plex	108	L.F. \$ 40.00	27	25	2	\$ 4,320	\$ 4,583
Railing, Decks, Bldg #17, 12-Plex	162	L.F. \$ 40.00	27	25	2	\$ 6,480	\$ 6,875
Railing, Decks, Bldg #18, 12-Plex	297	L.F. \$ 40.00	27	25	2	\$ 11,880	\$ 12,603
Railing, Decks, Bldg #19, 8-Plex	108	L.F. \$ 40.00	27	25	2	\$ 4,320	\$ 4,583
Railing, Decks, Bldg #20, 16-Plex	446	L.F. \$ 40.00	27	25	2	\$ 17,840	\$ 18,926
Railing, Decks, Bldg #21, 12-Plex	324	L.F. \$ 40.00	27	25	2	\$ 12,960	\$ 13,749
Railing, Decks, Bldg #22, 4-Plex	108	L.F. \$ 40.00	27	25	2	\$ 4,320	\$ 4,583
Subtotal for Wood, Replace :						\$ 120,565	\$ 127,907
Wrought Iron, Replace							
Gates 6', Trash Enclosure	2 Each	\$ 550.00	26	25	1	\$ 1,100	\$ 1,133
Handrails, Stairs, Common Area	18	L.F. \$ 45.00	30	30	5	\$ 810	\$ 939
Posts 5', Trash Enclosure	4	Each \$ 300.00	30	30	17	\$ 1,200	\$ 1,983
Railing, Stair & Guard, Common Area	104	L.F. \$ 55.00	30	30	5	\$ 5,720	\$ 6,631
Railing, Stairs, Bldg #10, 4-Plex	55	L.F. \$ 55.00	30	30	5	\$ 3,025	\$ 3,507
Railing, Stairs, Bldg #11, 12-Plex	106	L.F. \$ 55.00	30	30	5	\$ 5,830	\$ 6,759
Railing, Stairs, Bldg #12, 12-Plex	106	L.F. \$ 55.00	30	30	5	\$ 5,830	\$ 6,759
Railing, Stairs, Bldg #14, 8-Plex	46	L.F. \$ 55.00	30	30	5	\$ 2,530	\$ 2,933
Railing, Stairs, Bldg #15, 8-Plex	46	L.F. \$ 55.00	30	30	5	\$ 2,530	\$ 2,933
Railing, Stairs, Bldg #16, 8-Plex	46	L.F. \$ 55.00	30	30	5	\$ 2,530	\$ 2,933
Railing, Stairs, Bldg #17, 12-Plex	69	L.F. \$ 55.00	30	30	5	\$ 3,795	\$ 4,399
Railing, Stairs, Bldg #18, 12-Plex	106	L.F. \$ 55.00	30	30	5	\$ 5,830	\$ 6,759
Railing, Stairs, Bldg #19, 8-Plex	46	L.F. \$ 55.00	30	30	5	\$ 2,530	\$ 2,933
Railing, Stairs, Bldg #20, 16-Plex	92	L.F. \$ 55.00	30	30	5	\$ 5,060	\$ 5,866
Railing, Stairs, Bldg #21, 12-Plex	100	L.F. \$ 55.00	30	30	5	\$ 5,500	\$ 6,376
Railing, Stairs, Bldg #22, 4-Plex	55	L.F. \$ 55.00	30	30	5	\$ 3,025	\$ 3,507
Subtotal for Wrought Iron, Replace :						\$ 56,845	\$ 66,349
Grand Total:						\$ 2,151,914	\$ 2,639,699

SAMPLE RESERVE STUDY
Estimated Expenditure Schedule from 2020 - 2021 to 2029 - 2030

	<u>2020 - 2021</u>	<u>2021 - 2022</u>	<u>2022 - 2023</u>	<u>2023 - 2024</u>	<u>2024 - 2025</u>	<u>2025 - 2026</u>	<u>2026 - 2027</u>	<u>2027 - 2028</u>	<u>2028 - 2029</u>	<u>2029 - 2030</u>
Asphalt, Repair Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt, Sealcoat	\$23,618	\$0	\$0	\$0	\$0	\$27,380	\$0	\$0	\$0	\$0
Concrete, Repair Fund	\$0	\$5,283	\$0	\$6,395	\$26,524	\$0	\$5,480	\$0	\$7,413	\$0
Decks, Wood, Repair Fund	\$0	\$277,744	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Domestic Water	\$20,600	\$41,587	\$0	\$3,939	\$0	\$6,926	\$0	\$0	\$0	\$0
Doors, Replace	\$0	\$0	\$0	\$0	\$188,498	\$0	\$0	\$0	\$0	\$0
Fences & Gates, Replace	\$0	\$36,764	\$0	\$0	\$0	\$0	\$0	\$0	\$7,829	\$0
Fire & Safety System	\$1,288	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,572	\$0
Furnishings, Common Area	\$386	\$1,777	\$0	\$422	\$0	\$0	\$0	\$0	\$1,142	\$0
Irrigation System	\$11,124	\$0	\$0	\$0	\$0	\$0	\$1,845	\$0	\$1,957	\$0
Landscape Renovations	\$4,120	\$25,462	\$48,080	\$4,502	\$4,637	\$4,776	\$4,919	\$5,067	\$5,219	\$5,376
Lights, Exterior	\$14,240	\$0	\$0	\$0	\$0	\$0	\$46,600	\$0	\$0	\$0
Lights, Interior	\$2,163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mailboxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Masonry, Repair Fund	\$490	\$0	\$0	\$0	\$0	\$568	\$0	\$0	\$0	\$0
Paint, Masonry/Concrete	\$7,177	\$0	\$0	\$0	\$0	\$8,320	\$0	\$0	\$0	\$0
Paint, Wrought Iron	\$1,380	\$0	\$0	\$0	\$11,025	\$1,600	\$0	\$0	\$0	\$12,781
Paint/Refinish, Doors	\$0	\$0	\$0	\$22,623	\$0	\$0	\$0	\$0	\$0	\$0
Paint/Stain, Wood	\$5,150	\$88,287	\$0	\$0	\$0	\$0	\$102,349	\$0	\$0	\$0
Paint/Stain, Wood, Siding	\$0	\$0	\$132,727	\$0	\$0	\$0	\$0	\$153,867	\$0	\$0
Pavers, Repair Fund	\$32	\$0	\$0	\$0	\$0	\$37	\$0	\$0	\$0	\$0
Pavers, Reset Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$161	\$0	\$0	\$0
Reserve Study	\$0	\$0	\$3,825	\$0	\$0	\$4,179	\$0	\$0	\$4,567	\$0
Roof, Composition Shingle	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Downspouts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Gutters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Skylights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Spark Arrestors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signs	\$0	\$1,167	\$0	\$0	\$0	\$0	\$0	\$0	\$326	\$0
Wood Repairs, Siding & Dry Rot	\$41,107	\$0	\$105,267	\$0	\$0	\$47,654	\$0	\$122,034	\$0	\$0

SAMPLE RESERVE STUDY
Estimated Expenditure Schedule from 2020 - 2021 to 2029 - 2030

	<u>2020 - 2021</u>	<u>2021 - 2022</u>	<u>2022 - 2023</u>	<u>2023 - 2024</u>	<u>2024 - 2025</u>	<u>2025 - 2026</u>	<u>2026 - 2027</u>	<u>2027 - 2028</u>	<u>2028 - 2029</u>	<u>2029 - 2030</u>
Wood, Repair Fund	\$3,064	\$0	\$0	\$0	\$0	\$3,552	\$0	\$0	\$0	\$0
Wood, Replace	\$0	\$127,907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wrought Iron, Replace	\$1,133	\$0	\$0	\$0	\$63,233	\$0	\$0	\$0	\$0	\$0
Grand Total:	\$137,072	\$605,978	\$289,899	\$37,881	\$293,917	\$104,992	\$161,355	\$280,968	\$48,024	\$18,156

SAMPLE RESERVE STUDY

Estimated Expenditure Schedule from 2030 - 2031 to 2039 - 2040

	<u>2030 - 2031</u>	<u>2031 - 2032</u>	<u>2032 - 2033</u>	<u>2033 - 2034</u>	<u>2034 - 2035</u>	<u>2035 - 2036</u>	<u>2036 - 2037</u>	<u>2037 - 2038</u>	<u>2038 - 2039</u>	<u>2039 - 2040</u>
Asphalt, Repair Fund	\$0	\$216,593	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt, Sealcoat	\$31,741	\$0	\$0	\$0	\$0	\$36,797	\$0	\$0	\$0	\$0
Concrete, Repair Fund	\$0	\$6,353	\$0	\$8,594	\$0	\$0	\$7,365	\$0	\$9,963	\$0
Decks, Wood, Repair Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Domestic Water	\$4,512	\$0	\$14,685	\$59,294	\$0	\$5,616	\$0	\$9,874	\$0	\$0
Doors, Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fences & Gates, Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$57,278	\$0	\$0	\$0
Fire & Safety System	\$0	\$0	\$0	\$0	\$0	\$2,006	\$0	\$0	\$0	\$0
Furnishings, Common Area	\$2,872	\$0	\$0	\$567	\$0	\$1,404	\$1,322	\$0	\$0	\$0
Irrigation System	\$0	\$0	\$15,860	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscape Renovations	\$5,537	\$34,218	\$5,874	\$6,050	\$6,232	\$6,419	\$6,611	\$6,810	\$7,014	\$7,224
Lights, Exterior	\$0	\$0	\$0	\$0	\$0	\$22,185	\$0	\$0	\$0	\$0
Lights, Interior	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mailboxes	\$0	\$21,101	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Masonry, Repair Fund	\$659	\$0	\$0	\$0	\$0	\$764	\$0	\$0	\$0	\$0
Paint, Masonry/Concrete	\$9,645	\$0	\$0	\$0	\$0	\$11,181	\$0	\$0	\$0	\$0
Paint, Wrought Iron	\$1,855	\$0	\$0	\$0	\$14,816	\$2,150	\$0	\$0	\$0	\$17,176
Paint/Refinish, Doors	\$0	\$0	\$0	\$30,403	\$0	\$0	\$0	\$0	\$0	\$0
Paint/Stain, Wood	\$0	\$118,650	\$0	\$0	\$0	\$0	\$137,548	\$0	\$0	\$0
Paint/Stain, Wood, Siding	\$0	\$0	\$178,374	\$0	\$0	\$0	\$0	\$206,784	\$0	\$0
Pavers, Repair Fund	\$43	\$0	\$0	\$0	\$0	\$50	\$0	\$0	\$0	\$0
Pavers, Reset Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve Study	\$0	\$4,990	\$0	\$0	\$5,453	\$0	\$0	\$5,959	\$0	\$0
Roof, Composition Shingle	\$0	\$805,058	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Downspouts	\$0	\$23,782	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Gutters	\$0	\$32,473	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Skylights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Spark Arrestors	\$0	\$78,559	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signs	\$0	\$0	\$0	\$0	\$0	\$0	\$1,818	\$0	\$0	\$0
Wood Repairs, Siding & Dry Rot	\$55,244	\$0	\$141,470	\$0	\$0	\$64,043	\$0	\$164,003	\$0	\$0
Wood, Repair Fund	\$4,117	\$0	\$0	\$0	\$0	\$4,773	\$0	\$0	\$0	\$0

SAMPLE RESERVE STUDY

Estimated Expenditure Schedule from 2030 - 2031 to 2039 - 2040

	<u>2030 - 2031</u>	<u>2031 - 2032</u>	<u>2032 - 2033</u>	<u>2033 - 2034</u>	<u>2034 - 2035</u>	<u>2035 - 2036</u>	<u>2036 - 2037</u>	<u>2037 - 2038</u>	<u>2038 - 2039</u>	<u>2039 - 2040</u>
Wood, Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wrought Iron, Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$1,983	\$0	\$0	\$0
Grand Total:	\$116,225	\$1,341,779	\$356,264	\$104,908	\$26,501	\$157,388	\$213,926	\$393,430	\$16,977	\$24,401

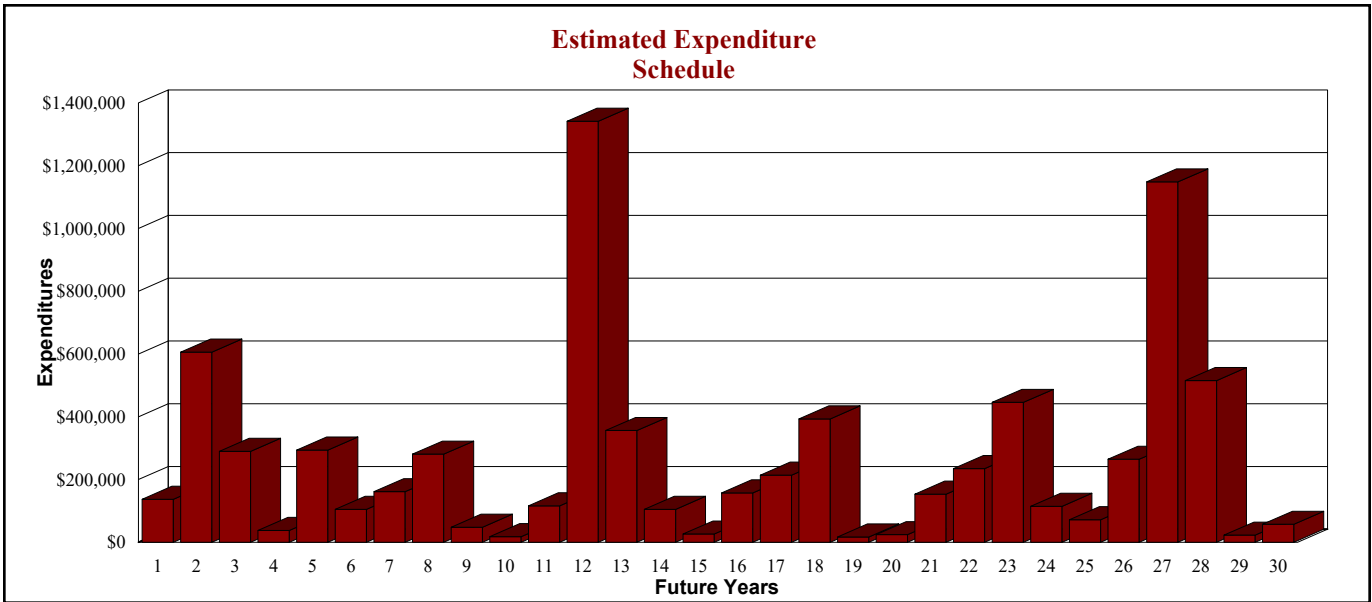
SAMPLE RESERVE STUDY
Estimated Expenditure Schedule from 2040 - 2041 to 2049 - 2050

	<u>2040 - 2041</u>	<u>2041 - 2042</u>	<u>2042 - 2043</u>	<u>2043 - 2044</u>	<u>2044 - 2045</u>	<u>2045 - 2046</u>	<u>2046 - 2047</u>	<u>2047 - 2048</u>	<u>2048 - 2049</u>	<u>2049 - 2050</u>
Asphalt, Repair Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt, Sealcoat	\$42,657	\$0	\$0	\$0	\$0	\$49,452	\$0	\$0	\$0	\$0
Concrete, Repair Fund	\$0	\$8,538	\$0	\$11,549	\$0	\$0	\$9,898	\$0	\$13,389	\$0
Decks, Wood, Repair Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$581,533	\$0	\$0	\$0
Domestic Water	\$0	\$0	\$6,433	\$0	\$20,938	\$84,538	\$0	\$8,008	\$0	\$14,078
Doors, Replace	\$0	\$6,898	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fences & Gates, Replace	\$0	\$0	\$0	\$12,197	\$0	\$0	\$0	\$0	\$0	\$0
Fire & Safety System	\$0	\$0	\$0	\$30,492	\$0	\$0	\$0	\$0	\$0	\$0
Furnishings, Common Area	\$698	\$0	\$1,727	\$762	\$0	\$3,666	\$0	\$0	\$0	\$2,124
Irrigation System	\$0	\$0	\$0	\$3,049	\$22,613	\$0	\$3,332	\$0	\$0	\$0
Landscape Renovations	\$7,441	\$45,986	\$7,894	\$8,131	\$8,375	\$8,626	\$8,885	\$9,152	\$9,426	\$9,709
Lights, Exterior	\$0	\$0	\$0	\$0	\$0	\$0	\$84,165	\$0	\$0	\$0
Lights, Interior	\$0	\$0	\$0	\$0	\$0	\$4,529	\$0	\$0	\$0	\$0
Mailboxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Masonry, Repair Fund	\$886	\$0	\$0	\$0	\$0	\$1,027	\$0	\$0	\$0	\$0
Paint, Masonry/Concrete	\$12,962	\$0	\$0	\$0	\$0	\$15,026	\$0	\$0	\$0	\$0
Paint, Wrought Iron	\$2,493	\$0	\$0	\$0	\$19,912	\$2,890	\$0	\$0	\$0	\$23,083
Paint/Refinish, Doors	\$0	\$0	\$0	\$40,859	\$0	\$0	\$0	\$0	\$0	\$0
Paint/Stain, Wood	\$0	\$159,456	\$0	\$0	\$0	\$0	\$184,853	\$0	\$0	\$0
Paint/Stain, Wood, Siding	\$0	\$0	\$239,720	\$0	\$0	\$0	\$0	\$277,901	\$0	\$0
Pavers, Repair Fund	\$58	\$0	\$0	\$0	\$0	\$67	\$0	\$0	\$0	\$0
Pavers, Reset Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$292	\$0	\$0	\$0
Reserve Study	\$6,511	\$0	\$0	\$7,115	\$0	\$0	\$7,775	\$0	\$0	\$8,495
Roof, Composition Shingle	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Downspouts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Gutters	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Skylights	\$0	\$14,179	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof, Spark Arrestors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signs	\$0	\$0	\$0	\$508	\$0	\$0	\$0	\$0	\$0	\$0
Wood Repairs, Siding & Dry Rot	\$74,244	\$0	\$190,124	\$0	\$0	\$86,069	\$0	\$220,406	\$0	\$0
Wood, Repair Fund	\$5,533	\$0	\$0	\$0	\$0	\$6,415	\$0	\$0	\$0	\$0

SAMPLE RESERVE STUDY
Estimated Expenditure Schedule from 2040 - 2041 to 2049 - 2050

	<u>2040 - 2041</u>	<u>2041 - 2042</u>	<u>2042 - 2043</u>	<u>2043 - 2044</u>	<u>2044 - 2045</u>	<u>2045 - 2046</u>	<u>2046 - 2047</u>	<u>2047 - 2048</u>	<u>2048 - 2049</u>	<u>2049 - 2050</u>
Wood, Replace	\$0	\$0	\$0	\$0	\$0	\$0	\$267,810	\$0	\$0	\$0
Wrought Iron, Replace	\$0	\$0	\$0	\$0	\$0	\$2,372	\$0	\$0	\$0	\$0
Grand Total:	\$153,482	\$235,058	\$445,898	\$114,663	\$71,838	\$264,677	\$1,148,542	\$515,466	\$22,815	\$57,490

SAMPLE RESERVE STUDY



SAMPLE RESERVE STUDY

Thirty Year Cash Flow Matrix - To Full Funding

	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029	2029 - 2030
Beginning Balance:	\$1,320,000	\$1,377,604	\$974,895	\$897,008	\$1,079,690	\$1,013,089	\$1,142,230	\$1,222,377	\$1,190,101	\$1,398,476
Annual Reserve Contributions:	\$188,268	\$197,681	\$207,565	\$215,868	\$222,344	\$229,014	\$235,885	\$242,961	\$250,250	\$257,758
Ave/Unit/Month:	\$135.25	\$142.01	\$149.11	\$155.08	\$159.73	\$164.52	\$169.46	\$174.54	\$179.78	\$185.17
Percent Change:	2.71%	5.00%	5.00%	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessments:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Expenditures:	\$137,072	\$605,978	\$289,899	\$37,881	\$293,917	\$104,992	\$161,355	\$280,968	\$48,024	\$18,156
Less: Special Expenditures:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Earned:	\$10,092	\$8,801	\$7,003	\$7,395	\$7,829	\$8,063	\$8,846	\$9,025	\$9,684	\$11,387
Less Tax On Interest:	\$3,685	\$3,213	\$2,557	\$2,700	\$2,858	\$2,944	\$3,230	\$3,295	\$3,536	\$4,157
Net Interest:	\$6,407	\$5,588	\$4,446	\$4,695	\$4,971	\$5,119	\$5,616	\$5,730	\$6,148	\$7,230
Ending Balance:	\$1,377,604	\$974,895	\$897,008	\$1,079,690	\$1,013,089	\$1,142,230	\$1,222,377	\$1,190,101	\$1,398,476	\$1,645,307
	2030 - 2031	2031 - 2032	2032 - 2033	2033 - 2034	2034 - 2035	2035 - 2036	2036 - 2037	2037 - 2038	2038 - 2039	2039 - 2040
Beginning Balance:	\$1,645,307	\$1,802,762	\$740,479	\$669,223	\$858,051	\$1,135,096	\$1,291,247	\$1,400,725	\$1,340,326	\$1,666,807
Annual Reserve Contributions:	\$265,491	\$273,455	\$281,659	\$290,109	\$298,812	\$307,776	\$317,010	\$326,520	\$336,315	\$346,405
Ave/Unit/Month:	\$190.73	\$196.45	\$202.34	\$208.41	\$214.66	\$221.10	\$227.74	\$234.57	\$241.61	\$248.85
Percent Change:	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessments:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Expenditures:	\$116,225	\$1,341,779	\$356,264	\$104,908	\$26,501	\$157,388	\$213,926	\$393,430	\$16,977	\$24,401
Less: Special Expenditures:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Earned:	\$12,900	\$9,515	\$5,274	\$5,714	\$7,457	\$9,077	\$10,071	\$10,255	\$11,250	\$13,709
Less Tax On Interest:	\$4,710	\$3,474	\$1,925	\$2,086	\$2,722	\$3,314	\$3,677	\$3,744	\$4,107	\$5,005
Net Interest:	\$8,190	\$6,041	\$3,348	\$3,628	\$4,734	\$5,763	\$6,394	\$6,511	\$7,143	\$8,704
Ending Balance:	\$1,802,762	\$740,479	\$669,223	\$858,051	\$1,135,096	\$1,291,247	\$1,400,725	\$1,340,326	\$1,666,807	\$1,997,515
	2040 - 2041	2041 - 2042	2042 - 2043	2043 - 2044	2044 - 2045	2045 - 2046	2046 - 2047	2047 - 2048	2048 - 2049	2049 - 2050
Beginning Balance:	\$1,997,515	\$2,210,826	\$2,354,112	\$2,297,789	\$2,584,605	\$2,927,438	\$3,090,681	\$2,381,170	\$2,315,675	\$2,756,888
Annual Reserve Contributions:	\$356,797	\$367,501	\$378,526	\$389,882	\$401,578	\$413,626	\$426,034	\$438,815	\$451,980	\$465,539
Ave/Unit/Month:	\$256.32	\$264.01	\$271.93	\$280.09	\$288.49	\$297.14	\$306.06	\$315.24	\$324.70	\$334.44
Percent Change:	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessments:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Expenditures:	\$153,482	\$235,058	\$445,898	\$114,663	\$71,838	\$264,677	\$1,148,542	\$515,466	\$22,815	\$57,490
Less: Special Expenditures:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Earned:	\$15,744	\$17,078	\$17,403	\$18,265	\$20,621	\$22,514	\$20,471	\$17,571	\$18,977	\$22,207
Less Tax On Interest:	\$5,748	\$6,235	\$6,354	\$6,669	\$7,529	\$8,220	\$7,474	\$6,415	\$6,928	\$8,108
Net Interest:	\$9,996	\$10,843	\$11,049	\$11,597	\$13,092	\$14,294	\$12,997	\$11,156	\$12,048	\$14,099
Ending Balance:	\$2,210,826	\$2,354,112	\$2,297,789	\$2,584,605	\$2,927,438	\$3,090,681	\$2,381,170	\$2,315,675	\$2,756,888	\$3,179,037

SAMPLE RESERVE STUDY

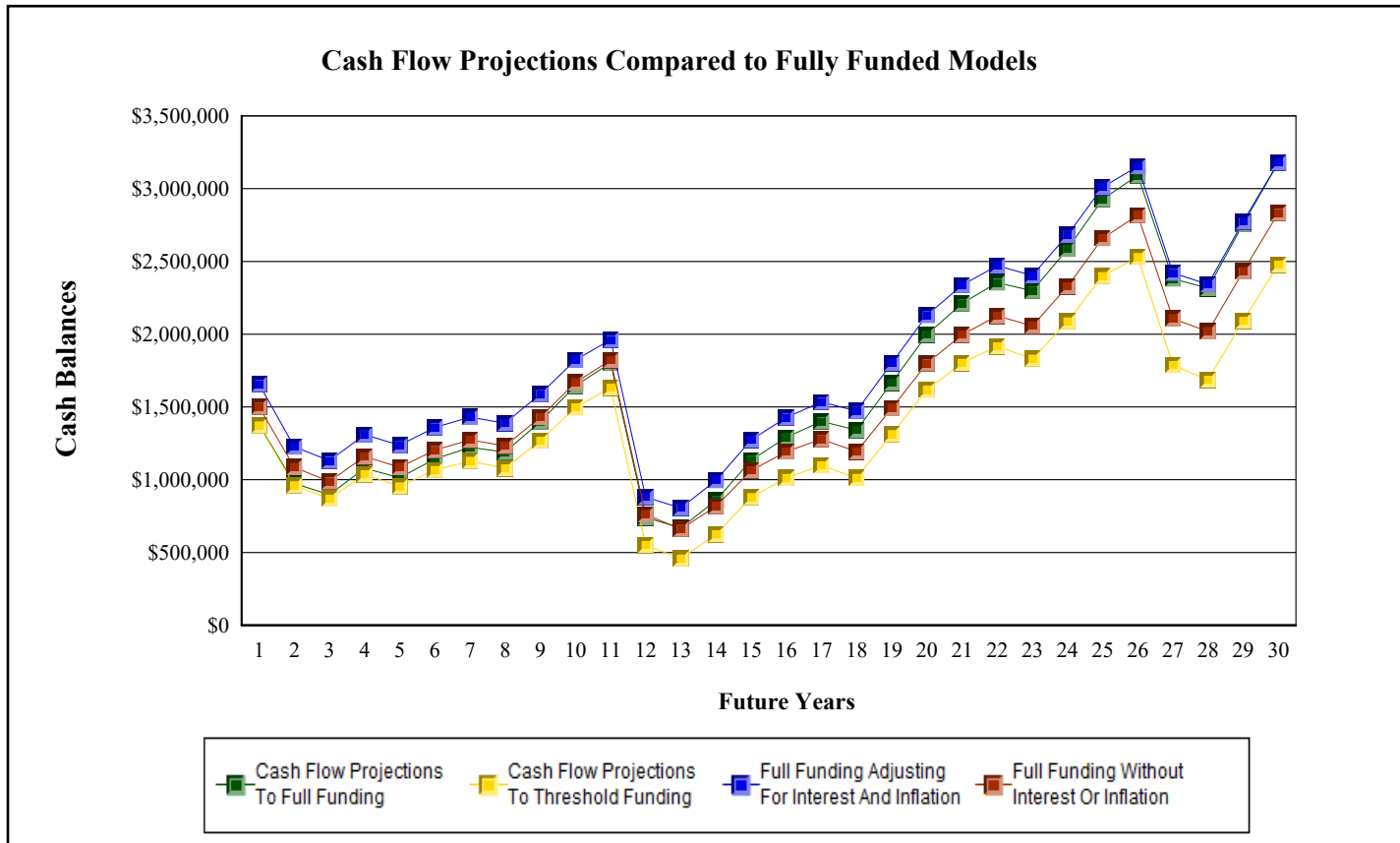
Thirty Year Cash Flow Matrix - To Threshold Funding

	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029	2029 - 2030
Beginning Balance:	\$1,320,000	\$1,372,624	\$960,988	\$869,901	\$1,036,846	\$953,964	\$1,066,265	\$1,128,994	\$1,078,707	\$1,268,456
Annual Reserve Contributions:	\$183,300	\$188,799	\$194,463	\$200,297	\$206,306	\$212,495	\$218,870	\$225,436	\$232,199	\$239,165
Ave/Unit/Month:	\$131.68	\$135.63	\$139.70	\$143.89	\$148.21	\$152.65	\$157.23	\$161.95	\$166.81	\$171.81
Percent Change:	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessments:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Expenditures:	\$137,072	\$605,978	\$289,899	\$37,881	\$293,917	\$104,992	\$161,355	\$280,968	\$48,024	\$18,156
Less: Special Expenditures:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Earned:	\$10,073	\$8,730	\$6,850	\$7,133	\$7,448	\$7,558	\$8,213	\$8,259	\$8,781	\$10,342
Less Tax On Interest:	\$3,678	\$3,187	\$2,501	\$2,604	\$2,719	\$2,759	\$2,998	\$3,015	\$3,206	\$3,776
Net Interest:	\$6,396	\$5,543	\$4,349	\$4,529	\$4,729	\$4,798	\$5,214	\$5,244	\$5,575	\$6,566
Ending Balance:	\$1,372,624	\$960,988	\$869,901	\$1,036,846	\$953,964	\$1,066,265	\$1,128,994	\$1,078,707	\$1,268,456	\$1,496,031

	2030 - 2031	2031 - 2032	2032 - 2033	2033 - 2034	2034 - 2035	2035 - 2036	2036 - 2037	2037 - 2038	2038 - 2039	2039 - 2040
Beginning Balance:	\$1,496,031	\$1,633,579	\$550,719	\$458,194	\$625,041	\$879,371	\$1,012,050	\$1,097,277	\$1,011,824	\$1,312,424
Annual Reserve Contributions:	\$246,340	\$253,730	\$261,342	\$269,182	\$277,258	\$285,575	\$294,143	\$302,967	\$312,056	\$321,418
Ave/Unit/Month:	\$176.97	\$182.28	\$187.75	\$193.38	\$199.18	\$205.15	\$211.31	\$217.65	\$224.18	\$230.90
Percent Change:	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessments:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Expenditures:	\$116,225	\$1,341,779	\$356,264	\$104,908	\$26,501	\$157,388	\$213,926	\$393,430	\$16,977	\$24,401
Less: Special Expenditures:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Earned:	\$11,708	\$8,172	\$3,774	\$4,052	\$5,628	\$7,076	\$7,891	\$7,890	\$8,695	\$10,957
Less Tax On Interest:	\$4,275	\$2,983	\$1,378	\$1,480	\$2,055	\$2,583	\$2,881	\$2,881	\$3,175	\$4,000
Net Interest:	\$7,434	\$5,188	\$2,396	\$2,573	\$3,573	\$4,493	\$5,010	\$5,010	\$5,521	\$6,957
Ending Balance:	\$1,633,579	\$550,719	\$458,194	\$625,041	\$879,371	\$1,012,050	\$1,097,277	\$1,011,824	\$1,312,424	\$1,616,398

	2040 - 2041	2041 - 2042	2042 - 2043	2043 - 2044	2044 - 2045	2045 - 2046	2046 - 2047	2047 - 2048	2048 - 2049	2049 - 2050
Beginning Balance:	\$1,616,398	\$1,802,095	\$1,916,863	\$1,831,089	\$2,087,492	\$2,398,922	\$2,529,741	\$1,786,755	\$1,686,701	\$2,092,239
Annual Reserve Contributions:	\$331,060	\$340,992	\$351,222	\$361,758	\$372,611	\$383,789	\$395,303	\$407,162	\$419,377	\$431,958
Ave/Unit/Month:	\$237.83	\$244.97	\$252.31	\$259.88	\$267.68	\$275.71	\$283.98	\$292.50	\$301.28	\$310.32
Percent Change:	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Special Assessments:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Expenditures:	\$153,482	\$235,058	\$445,898	\$114,663	\$71,838	\$264,677	\$1,148,542	\$515,466	\$22,815	\$57,490
Less: Special Expenditures:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Earned:	\$12,789	\$13,913	\$14,021	\$14,660	\$16,784	\$18,439	\$16,148	\$12,995	\$14,137	\$17,096
Less Tax On Interest:	\$4,669	\$5,080	\$5,119	\$5,352	\$6,128	\$6,732	\$5,896	\$4,744	\$5,162	\$6,242
Net Interest:	\$8,120	\$8,833	\$8,902	\$9,307	\$10,656	\$11,707	\$10,253	\$8,250	\$8,976	\$10,854
Ending Balance:	\$1,802,095	\$1,916,863	\$1,831,089	\$2,087,492	\$2,398,922	\$2,529,741	\$1,786,755	\$1,686,701	\$2,092,239	\$2,477,562

SAMPLE RESERVE STUDY



Supplemental Information on Future Major Repairs and Replacements

June 30, 2020

SAMPLE RESERVE STUDY

	Estimated Remaining Useful Lives	Estimated Future Replacement Cost	2020 - 2021 Funding Requirements	Components of Fund Balance 6/30/2020
Asphalt, Repair Fund	12 to 12	\$216,593	\$ 14,611	\$61,595
Asphalt, Sealcoat	1 to 1	\$23,618	\$ 2,624	\$20,994
Concrete, Repair Fund	2 to 5	\$38,202	\$ 3,802	\$13,726
Decks, Wood, Repair Fund	2 to 2	\$277,744	\$ 10,287	\$257,170
Domestic Water	1 to 11	\$77,564	\$ 6,310	\$60,440
Doors, Replace	5 to 22	\$195,396	\$ 10,504	\$66,728
Fences & Gates, Replace	2 to 9	\$44,593	\$ 2,682	\$35,268
Fire & Safety System	1 to 9	\$20,859	\$ 1,916	\$6,924
Furnishings, Common Area	1 to 11	\$4,939	\$ 404	\$2,804
Irrigation System	1 to 9	\$14,926	\$ 1,126	\$11,460
Landscape Renovations	1 to 3	\$69,047	\$ 7,803	\$56,000
Lights, Exterior	1 to 7	\$60,840	\$ 4,613	\$28,292
Lights, Interior	1 to 1	\$2,163	\$ 83	\$2,080
Mailboxes	12 to 12	\$21,101	\$ 1,136	\$5,981
Masonry, Repair Fund	1 to 1	\$490	\$ 70	\$420
Paint, Masonry/Concrete	1 to 1	\$7,177	\$ 1,012	\$6,164
Paint, Wrought Iron	1 to 5	\$12,405	\$ 3,872	\$4,683
Paint/Refinish, Doors	4 to 4	\$22,623	\$ 2,262	\$13,574
Paint/Stain, Wood	1 to 2	\$93,437	\$ 16,186	\$66,215
Paint/Stain, Wood, Siding	3 to 3	\$132,727	\$ 18,961	\$75,844
Pavers, Repair Fund	1 to 1	\$32	\$ 6	\$26
Pavers, Reset Fund	7 to 7	\$161	\$ 9	\$47
Reserve Study	3 to 3	\$3,825	\$ 1,275	\$0
Roof, Composition Shingle	12 to 12	\$805,058	\$ 43,387	\$228,675
Roof, Downspouts	12 to 12	\$23,782	\$ 1,202	\$6,546
Roof, Gutters	12 to 12	\$32,473	\$ 1,684	\$8,994
Roof, Skylights	22 to 22	\$14,179	\$ 397	\$2,920
Roof, Spark Arrestors	12 to 12	\$78,559	\$ 4,173	\$22,133
Signs	2 to 9	\$1,493	\$ 106	\$1,106
Wood Repairs, Siding & Dry Rot	1 to 3	\$146,374	\$ 17,569	\$105,413
Wood, Repair Fund	1 to 1	\$3,064	\$ 613	\$2,451
Wood, Replace	2 to 2	\$127,907	\$ 4,737	\$118,433
Wrought Iron, Replace	1 to 17	\$66,349	\$ 3,564	\$23,364
Taxes		\$0	\$3,578	\$0
		\$2,639,699	\$192,566*	\$1,316,468 *

*Totals may vary slightly from sum of components due to rounding. Each component total is the sum of the sub-components for that line item rounded to the nearest dollar. Final total is the sum of all sub-components rounded to the nearest dollar. Back-up data available on request.

We on occasion see associations using this report in order to calculate monthly contributions to each component. We recommend against such monthly bookkeeping entries since they serve no useful purpose. This report is intended to provide data in the manner reflected in the AICPA Audit Guidelines for use by those CPAs who desire to display the information following that guideline. Its use by the association for any other purpose is discouraged.

SAMPLE RESERVE STUDY

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Asphalt, Repair Fund							
Driveways & Parking	57,326 S.F.	\$ 2.65	8	20	\$ 151,914	\$ 7,596	\$ 60766
Subtotal for Asphalt, Repair Fund :					\$ 151,914	\$ 7,596	\$ 60,766
Asphalt, Sealcoat							
Driveways & Parking	57,326 S.F.	\$ 0.40	8	9	\$ 22,930	\$ 2,548	\$ 20383
Subtotal for Asphalt, Sealcoat :					\$ 22,930	\$ 2,548	\$ 20,383
Concrete, Repair Fund							
Landings, Bldgs	1,144 S.F.	\$ 0.75	3	5	\$ 858	\$ 172	\$ 515
Landings, Bldgs (1x Expense)	1,144 S.F.	\$ 20.00	25	30	\$ 22,880	\$ 763	\$ 19067
Retaining Wall 2', Trash Enclosure	62 L.F.	\$ 0.50	3	5	\$ 31	\$ 6	\$ 19
Scored, Walkways	444 S.F.	\$ 0.25	3	5	\$ 111	\$ 22	\$ 67
Slabs, Parking Pads	6,984 S.F.	\$ 0.25	3	5	\$ 1,746	\$ 349	\$ 1048
Slabs, Patios	1,538 S.F.	\$ 0.25	3	5	\$ 385	\$ 77	\$ 231
Stairs, Residences	1,746 S.F.	\$ 1.50	1	5	\$ 2,619	\$ 524	\$ 524
Swales, Driveways	1,047 S.F.	\$ 0.50	3	5	\$ 524	\$ 105	\$ 314
Walkways & Slabs	12,250 S.F.	\$ 0.25	1	5	\$ 3,063	\$ 613	\$ 613
Walkways, Residences	5,302 S.F.	\$ 0.25	3	5	\$ 1,326	\$ 265	\$ 795
Subtotal for Concrete, Repair Fund :					\$ 33,541	\$ 2,895	\$ 23,191
Decks, Wood, Repair Fund							
Decks, Bldg #10, 4-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 415	\$ 10370
Decks, Bldg #11, 12-Plex	880 S.F.	\$ 35.00	25	27	\$ 30,800	\$ 1,141	\$ 28519
Decks, Bldg #12, 12-Plex	880 S.F.	\$ 35.00	25	27	\$ 30,800	\$ 1,141	\$ 28519
Decks, Bldg #14, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 415	\$ 10370
Decks, Bldg #15, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 415	\$ 10370
Decks, Bldg #16, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 415	\$ 10370
Decks, Bldg #17, 12-Plex	520 S.F.	\$ 35.00	25	27	\$ 18,200	\$ 674	\$ 16852
Decks, Bldg #18, 12-Plex	880 S.F.	\$ 35.00	25	27	\$ 30,800	\$ 1,141	\$ 28519
Decks, Bldg #19, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 415	\$ 10370
Decks, Bldg #20, 16-Plex	1,440 S.F.	\$ 35.00	25	27	\$ 50,400	\$ 1,867	\$ 46667
Decks, Bldg #21, 12-Plex	960 S.F.	\$ 35.00	25	27	\$ 33,600	\$ 1,244	\$ 31111
Decks, Bldg #22, 4-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 415	\$ 10370
Subtotal for Decks, Wood, Repair Fund :					\$ 261,800	\$ 9,696	\$ 242,407
Domestic Water							
Plumbing Allocation (1x Expense)	1 Lot	\$ 10,000.00	48	49	\$ 10,000	\$ 204	\$ 9796
Water Heater, Bldg #10, 4-Plex	1 Each	\$ 3,500.00	8	12	\$ 3,500	\$ 292	\$ 2333
Water Heater, Bldg #11, 12-Plex	1 Each	\$ 5,000.00	10	12	\$ 5,000	\$ 417	\$ 4167
Water Heater, Bldg #12, 12-Plex	1 Each	\$ 5,000.00	10	12	\$ 5,000	\$ 417	\$ 4167
Water Heater, Bldg #14, 8-Plex	1 Each	\$ 5,000.00	10	12	\$ 5,000	\$ 417	\$ 4167
Water Heater, Bldg #15, 8-Plex	1 Each	\$ 6,000.00	10	12	\$ 6,000	\$ 500	\$ 5000
Water Heater, Bldg #16, 8-Plex	1 Each	\$ 5,700.00	10	12	\$ 5,700	\$ 475	\$ 4750
Water Heater, Bldg #17, 12-Plex	1 Each	\$ 6,000.00	10	12	\$ 6,000	\$ 500	\$ 5000
Water Heater, Bldg #18, 12-Plex	1 Each	\$ 5,000.00	11	12	\$ 5,000	\$ 417	\$ 4583
Water Heater, Bldg #19, 8-Plex	1 Each	\$ 5,000.00	11	12	\$ 5,000	\$ 417	\$ 4583
Water Heater, Bldg #20, 16-Plex	1 Each	\$ 6,500.00	10	12	\$ 6,500	\$ 542	\$ 5417
Water Heater, Bldg #21, 12-Plex	1 Each	\$ 5,800.00	6	12	\$ 5,800	\$ 483	\$ 2900
Water Heater, Bldg #22, 4-Plex	1 Each	\$ 3,259.36	1	12	\$ 3,259	\$ 272	\$ 272
Subtotal for Domestic Water :					\$ 71,759	\$ 5,351	\$ 57,134
Doors, Replace							
Dual, Bldg #10, 4-Plex	2 Each	\$ 1,200.00	25	30	\$ 2,400	\$ 80	\$ 2000
Dual, Bldg #22, 4-Plex	2 Each	\$ 1,200.00	25	30	\$ 2,400	\$ 80	\$ 2000
Dual, Utility, Bldg #10, 4-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #11, 12-Plex	1 Each	\$ 1,200.00	8	30	\$ 1,200	\$ 40	\$ 320
Dual, Utility, Bldg #12, 12-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Dual, Utility, Bldg #14, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #15, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #16, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #17, 12-Plex	1 Each	\$ 1,200.00	8	30	\$ 1,200	\$ 40	\$ 320
Dual, Utility, Bldg #18, 12-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #19, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #20, 16-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #21, 12-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Dual, Utility, Bldg #22, 4-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 40	\$ 1000
Single, Bldg #10, 4-Plex	2 Each	\$ 600.00	25	30	\$ 1,200	\$ 40	\$ 1000
Single, Bldg #22, 4-Plex	2 Each	\$ 600.00	25	30	\$ 1,200	\$ 40	\$ 1000
Single, Storage, Bldg #10, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 80	\$ 2000
Single, Storage, Bldg #11, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Storage, Bldg #12, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Storage, Bldg #14, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 160	\$ 4000
Single, Storage, Bldg #15, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 160	\$ 4000
Single, Storage, Bldg #16, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 160	\$ 4000
Single, Storage, Bldg #17, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Storage, Bldg #18, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Storage, Bldg #19, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 160	\$ 4000
Single, Storage, Bldg #20, 16-Plex	16 Each	\$ 600.00	25	30	\$ 9,600	\$ 320	\$ 8000
Single, Storage, Bldg #21, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Storage, Bldg #22, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 80	\$ 2000
Single, Unit Entry, Bldg #10, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 80	\$ 2000
Single, Unit Entry, Bldg #11, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Unit Entry, Bldg #12, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Unit Entry, Bldg #14, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 160	\$ 4000
Single, Unit Entry, Bldg #15, 8-Plex	7 Each	\$ 600.00	25	30	\$ 4,200	\$ 140	\$ 3500
Single, Unit Entry, Bldg #15, 8-Plex	1 Each	\$ 600.00	8	30	\$ 600	\$ 20	\$ 160
Single, Unit Entry, Bldg #16, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 160	\$ 4000
Single, Unit Entry, Bldg #17, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Unit Entry, Bldg #18, 12-Plex	11 Each	\$ 600.00	25	30	\$ 6,600	\$ 220	\$ 5500
Single, Unit Entry, Bldg #18, 12-Plex	1 Each	\$ 600.00	8	30	\$ 600	\$ 20	\$ 160
Single, Unit Entry, Bldg #19, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 160	\$ 4000
Single, Unit Entry, Bldg #20, 16-Plex	16 Each	\$ 600.00	25	30	\$ 9,600	\$ 320	\$ 8000
Single, Unit Entry, Bldg #21, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 240	\$ 6000
Single, Unit Entry, Bldg #22, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 80	\$ 2000
Utility, Garage	3 Each	\$ 1,800.00	25	30	\$ 5,400	\$ 180	\$ 4500
Subtotal for Doors, Replace :					\$ 166,200	\$ 5,540	\$ 136,460
Fences & Gates, Replace							
Chain Link 6', Perimeter	560 L.F.	\$ 24.00	30	32	\$ 13,440	\$ 420	\$ 12600
Chain Link w/Post 6', Dog Park	170 L.F.	\$ 30.00	6	15	\$ 5,100	\$ 340	\$ 2040
Gate 3'x4', Dog Park	1 Each	\$ 350.00	6	15	\$ 350	\$ 23	\$ 140
Gate 3'x5', Perimeter	1 Each	\$ 550.00	30	32	\$ 550	\$ 17	\$ 516

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Gate 3'x6', Dog Park	1 Each	\$ 550.00	6	15	\$ 550	\$ 37	\$ 220
Rails 5', Common Area	738 L.F.	\$ 28.00	13	15	\$ 20,664	\$ 1,378	\$ 17909
Subtotal for Fences & Gates, Replace :					\$ 40,654	\$ 2,215	\$ 33,424
Fire & Safety System							
Control Panel, Bldg #20	1 Each	\$ 1,250.00	20	21	\$ 1,250	\$ 60	\$ 1190
Extinguisher, Bldg #10, 4-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 53	\$ 320
Extinguisher, Bldg #11, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 80	\$ 480
Extinguisher, Bldg #12, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 80	\$ 480
Extinguisher, Bldg #14, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 53	\$ 320
Extinguisher, Bldg #15, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 53	\$ 320
Extinguisher, Bldg #16, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 53	\$ 320
Extinguisher, Bldg #17, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 80	\$ 480
Extinguisher, Bldg #18, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 80	\$ 480
Extinguisher, Bldg #19, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 53	\$ 320
Extinguisher, Bldg #20, 16-Plex	8 Each	\$ 200.00	6	15	\$ 1,600	\$ 107	\$ 640
Extinguisher, Bldg #21, 12-Plex	9 Each	\$ 200.00	6	15	\$ 1,800	\$ 120	\$ 720
Extinguisher, Bldg #22, 4-Plex	2 Each	\$ 200.00	6	15	\$ 400	\$ 27	\$ 160
Extinguisher, Carports	12 Each	\$ 200.00	6	15	\$ 2,400	\$ 160	\$ 960
Subtotal for Fire & Safety System :					\$ 16,250	\$ 1,060	\$ 7,190
Furnishings, Common Area							
Bulletin Board w/Case	1 Each	\$ 800.00	13	15	\$ 800	\$ 53	\$ 693
Charcoal BBQ, Pedestal	1 Each	\$ 875.00	13	15	\$ 875	\$ 58	\$ 758
Pet Waste Station (2010)	1 Each	\$ 375.00	10	11	\$ 375	\$ 34	\$ 341
Pet Waste Station (2014)	1 Each	\$ 375.00	6	10	\$ 375	\$ 38	\$ 225
Picnic Table, Circle	1 Each	\$ 750.00	4	15	\$ 750	\$ 50	\$ 200
Picnic Table, Large	1 Each	\$ 950.00	4	15	\$ 950	\$ 63	\$ 253
Subtotal for Furnishings, Common Area :					\$ 4,125	\$ 297	\$ 2,471
Irrigation System							
Backflow Prevention	1 Each	\$ 1,500.00	13	20	\$ 1,500	\$ 75	\$ 975
Controller, 6-Station, Bldg #11	1 Each	\$ 750.00	6	15	\$ 750	\$ 50	\$ 300
Controller, 6-Station, Bldg #12	1 Each	\$ 750.00	6	15	\$ 750	\$ 50	\$ 300
Valves, Landscape	36 Each	\$ 300.00	13	14	\$ 10,800	\$ 771	\$ 10029
Subtotal for Irrigation System :					\$ 13,800	\$ 946	\$ 11,604
Landscape Renovations							
Drainage Repairs (1x Expense)	1 Lot	\$ 40,000.00	25	28	\$ 40,000	\$ 1,429	\$ 35714
Replant & Reshrub	1 Lot	\$ 20,000.00	8	10	\$ 20,000	\$ 2,000	\$ 16000
Tree Maintenance Fund	1 Lot	\$ 4,000.00	0	1	\$ 4,000	\$ 4,000	\$ 0
Subtotal for Landscape Renovations :					\$ 64,000	\$ 7,429	\$ 51,714
Lights, Exterior							
Bollard 1', Grounds	8 Each	\$ 275.00	13	20	\$ 2,200	\$ 110	\$ 1430
Bollard 2', Grounds	3 Each	\$ 375.00	13	20	\$ 1,125	\$ 56	\$ 731
Bollard 3', Grounds	2 Each	\$ 475.00	13	20	\$ 950	\$ 48	\$ 618
Exterior, Bldg #10, 4-Plex	10 Each	\$ 175.00	13	14	\$ 1,750	\$ 125	\$ 1625
Exterior, Bldg #11, 12-Plex	8 Each	\$ 175.00	13	14	\$ 1,400	\$ 100	\$ 1300
Exterior, Bldg #12, 12-Plex	8 Each	\$ 175.00	13	14	\$ 1,400	\$ 100	\$ 1300
Exterior, Bldg #14, 8-Plex	4 Each	\$ 175.00	13	14	\$ 700	\$ 50	\$ 650
Exterior, Bldg #15, 8-Plex	5 Each	\$ 175.00	13	14	\$ 875	\$ 63	\$ 813
Exterior, Bldg #16, 8-Plex	5 Each	\$ 175.00	13	14	\$ 875	\$ 63	\$ 813
Exterior, Bldg #17, 12-Plex	6 Each	\$ 175.00	13	14	\$ 1,050	\$ 75	\$ 975
Exterior, Bldg #18, 12-Plex	8 Each	\$ 175.00	13	14	\$ 1,400	\$ 100	\$ 1300
Exterior, Bldg #19, 8-Plex	4 Each	\$ 175.00	13	14	\$ 700	\$ 50	\$ 650
Exterior, Bldg #20, 16-Plex	9 Each	\$ 175.00	13	14	\$ 1,575	\$ 113	\$ 1463
Exterior, Bldg #21, 12-Plex	6 Each	\$ 175.00	13	14	\$ 1,050	\$ 75	\$ 975
Exterior, Bldg #22, 4-Plex	6 Each	\$ 175.00	13	14	\$ 1,050	\$ 75	\$ 975

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Interior-Mount, Carports	41 Each	\$ 165.00	13	20	\$ 6,765	\$ 338	\$ 4397
Landscape 1', Common Area	3 Each	\$ 275.00	13	20	\$ 825	\$ 41	\$ 536
Lantern, Mailbox Kiosk	2 Each	\$ 225.00	13	20	\$ 450	\$ 23	\$ 293
Pole 8', Common Area	15 Each	\$ 1,500.00	13	20	\$ 22,500	\$ 1,125	\$ 14625
Recessed, Mailbox Kiosk	4 Each	\$ 175.00	13	20	\$ 700	\$ 35	\$ 455
Spot, Dual, Carports	3 Each	\$ 225.00	13	20	\$ 675	\$ 34	\$ 439
Spot, Single, Carports	1 Each	\$ 200.00	13	20	\$ 200	\$ 10	\$ 130
Uplight, Tree, Common Area	5 Each	\$ 300.00	13	20	\$ 1,500	\$ 75	\$ 975
Subtotal for Lights, Exterior :					\$ 51,715	\$ 2,882	\$ 37,466
Lights, Interior							
Utility Closet, Bldg #10, 4-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #11, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #12, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #14, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #15, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #16, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #17, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #18, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #19, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #20, 16-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #21, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Utility Closet, Bldg #22, 4-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 7	\$ 168
Subtotal for Lights, Interior :					\$ 2,100	\$ 81	\$ 2,019
Mailboxes							
Ganged, 16-Unit/2-Parcel	8 Each	\$ 1,850.00	13	25	\$ 14,800	\$ 592	\$ 7696
Subtotal for Mailboxes :					\$ 14,800	\$ 592	\$ 7,696
Masonry, Repair Fund							
Retaining Walls, Common Area	952 L.F.	\$ 0.50	6	7	\$ 476	\$ 68	\$ 408
Subtotal for Masonry, Repair Fund :					\$ 476	\$ 68	\$ 408
Paint, Masonry/Concrete							
Caution/Yellow Curbs, Stairs	142 S.F.	\$ 2.75	8	9	\$ 391	\$ 43	\$ 347
Red Curbs, Driveways & Parking	228 S.F.	\$ 2.75	6	7	\$ 627	\$ 90	\$ 537
Retaining Walls, Common Area	4,760 S.F.	\$ 1.25	6	7	\$ 5,950	\$ 850	\$ 5100
Subtotal for Paint, Masonry/Concrete :					\$ 6,968	\$ 983	\$ 5,985
Paint, Wrought Iron							
Fire Stand Pipes	12 Each	\$ 55.00	4	5	\$ 660	\$ 132	\$ 528
Gates 6', Trash Enclosure	2 Each	\$ 75.00	4	5	\$ 150	\$ 30	\$ 120
Handrails, Stairs, Common Area	180 S.F.	\$ 1.50	4	5	\$ 270	\$ 54	\$ 216
Posts 5', Trash Enclosure	4 Each	\$ 65.00	4	5	\$ 260	\$ 52	\$ 208
Railing, Stair & Guard, Common Area	832 S.F.	\$ 1.50	0	5	\$ 1,248	\$ 250	\$ 0
Railing, Stairs, Bldg #10, 4-Plex	330 S.F.	\$ 1.50	0	5	\$ 495	\$ 99	\$ 0
Railing, Stairs, Bldg #11, 12-Plex	726 S.F.	\$ 1.50	0	5	\$ 1,089	\$ 218	\$ 0
Railing, Stairs, Bldg #12, 12-Plex	726 S.F.	\$ 1.50	0	5	\$ 1,089	\$ 218	\$ 0
Railing, Stairs, Bldg #14, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 83	\$ 0
Railing, Stairs, Bldg #15, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 83	\$ 0
Railing, Stairs, Bldg #16, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 83	\$ 0
Railing, Stairs, Bldg #17, 12-Plex	414 S.F.	\$ 1.50	0	5	\$ 621	\$ 124	\$ 0
Railing, Stairs, Bldg #18, 12-Plex	726 S.F.	\$ 1.50	0	5	\$ 1,089	\$ 218	\$ 0
Railing, Stairs, Bldg #19, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 83	\$ 0
Railing, Stairs, Bldg #20, 16-Plex	552 S.F.	\$ 1.50	0	5	\$ 828	\$ 166	\$ 0
Railing, Stairs, Bldg #21, 12-Plex	600 S.F.	\$ 1.50	0	5	\$ 900	\$ 180	\$ 0
Railing, Stairs, Bldg #22, 4-Plex	330 S.F.	\$ 1.50	0	5	\$ 495	\$ 99	\$ 0
Subtotal for Paint, Wrought Iron :					\$ 10,850	\$ 2,170	\$ 1,072

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Paint/Refinish, Doors							
Dual, Bldg #10, 4-Plex	2 Each	\$ 150.00	6	10	\$ 300	\$ 30	\$ 180
Dual, Bldg #22, 4-Plex	2 Each	\$ 150.00	6	10	\$ 300	\$ 30	\$ 180
Dual, Utility, Bldg #10, 4-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #11, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #12, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #14, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #15, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #16, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #17, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #18, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #19, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #20, 16-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #21, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Dual, Utility, Bldg #22, 4-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 15	\$ 90
Single, Bldg #10, 4-Plex	2 Each	\$ 75.00	6	10	\$ 150	\$ 15	\$ 90
Single, Bldg #22, 4-Plex	2 Each	\$ 75.00	6	10	\$ 150	\$ 15	\$ 90
Single, Storage, Bldg #10, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 30	\$ 180
Single, Storage, Bldg #11, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Storage, Bldg #12, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Storage, Bldg #14, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Storage, Bldg #15, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Storage, Bldg #16, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Storage, Bldg #17, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Storage, Bldg #18, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Storage, Bldg #19, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Storage, Bldg #20, 16-Plex	16 Each	\$ 75.00	6	10	\$ 1,200	\$ 120	\$ 720
Single, Storage, Bldg #21, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Storage, Bldg #22, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 30	\$ 180
Single, Unit Entry, Bldg #10, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 30	\$ 180
Single, Unit Entry, Bldg #11, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Unit Entry, Bldg #12, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Unit Entry, Bldg #14, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Unit Entry, Bldg #15, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Unit Entry, Bldg #16, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Unit Entry, Bldg #17, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Unit Entry, Bldg #18, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Unit Entry, Bldg #19, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 60	\$ 360
Single, Unit Entry, Bldg #20, 16-Plex	16 Each	\$ 75.00	6	10	\$ 1,200	\$ 120	\$ 720
Single, Unit Entry, Bldg #21, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 90	\$ 540
Single, Unit Entry, Bldg #22, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 30	\$ 180
					\$ 20,100	\$ 2,010	\$ 12,060
Paint/Stain, Wood							
Cap, Railing, Stairs, Bldg #10, 4-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 8	\$ 50

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Cap, Railing, Stairs, Bldg #11, 12-Plex	121 S.F.	\$ 1.45	6	8	\$ 175	\$ 22	\$ 132
Cap, Railing, Stairs, Bldg #12, 12-Plex	121 S.F.	\$ 1.45	6	8	\$ 175	\$ 22	\$ 132
Cap, Railing, Stairs, Bldg #14, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 8	\$ 50
Cap, Railing, Stairs, Bldg #15, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 8	\$ 50
Cap, Railing, Stairs, Bldg #16, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 8	\$ 50
Cap, Railing, Stairs, Bldg #17, 12-Plex	69 S.F.	\$ 1.45	6	8	\$ 100	\$ 13	\$ 75
Cap, Railing, Stairs, Bldg #18, 12-Plex	121 S.F.	\$ 1.45	6	8	\$ 175	\$ 22	\$ 132
Cap, Railing, Stairs, Bldg #19, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 8	\$ 50
Cap, Railing, Stairs, Bldg #20, 16-Plex	92 S.F.	\$ 1.45	6	8	\$ 133	\$ 17	\$ 100
Cap, Railing, Stairs, Bldg #21, 12-Plex	69 S.F.	\$ 1.45	6	8	\$ 100	\$ 13	\$ 75
Cap, Railing, Stairs, Bldg #22, 4-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 8	\$ 50
Fence, 5-Rail, Common Area	5,904 S.F.	\$ 1.45	6	8	\$ 8,561	\$ 1,070	\$ 6421
Miscellaneous (1x Expense)	1 Lot	\$ 5,000.00	0	1	\$ 5,000	\$ 5,000	\$ 0
Posts 8', Mailbox Kiosk	4 Each	\$ 65.00	6	8	\$ 260	\$ 33	\$ 195
Railing, Decks, Bldg #10, 4-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 78	\$ 470
Railing, Decks, Bldg #11, 12-Plex	1,188 S.F.	\$ 1.45	6	8	\$ 1,723	\$ 215	\$ 1292
Railing, Decks, Bldg #12, 12-Plex	1,188 S.F.	\$ 1.45	6	8	\$ 1,723	\$ 215	\$ 1292
Railing, Decks, Bldg #14, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 78	\$ 470
Railing, Decks, Bldg #15, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 78	\$ 470
Railing, Decks, Bldg #16, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 78	\$ 470
Railing, Decks, Bldg #17, 12-Plex	648 S.F.	\$ 1.45	6	8	\$ 940	\$ 117	\$ 705
Railing, Decks, Bldg #18, 12-Plex	1,188 S.F.	\$ 1.45	6	8	\$ 1,723	\$ 215	\$ 1292
Railing, Decks, Bldg #19, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 78	\$ 470
Railing, Decks, Bldg #20, 16-Plex	1,784 S.F.	\$ 1.45	6	8	\$ 2,587	\$ 323	\$ 1940
Railing, Decks, Bldg #21, 12-Plex	1,296 S.F.	\$ 1.45	6	8	\$ 1,879	\$ 235	\$ 1409
Railing, Decks, Bldg #22, 4-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 78	\$ 470
Structure, Carport	24,354 S.F.	\$ 1.45	6	8	\$ 35,313	\$ 4,414	\$ 26485
Underside, Decks, Bldg #10, 4-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 116	\$ 696
Underside, Decks, Bldg #11, 12-Plex	1,760 S.F.	\$ 1.45	6	8	\$ 2,552	\$ 319	\$ 1914
Underside, Decks, Bldg #12, 12-Plex	1,760 S.F.	\$ 1.45	6	8	\$ 2,552	\$ 319	\$ 1914
Underside, Decks, Bldg #14, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 116	\$ 696
Underside, Decks, Bldg #15, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 116	\$ 696
Underside, Decks, Bldg #16, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 116	\$ 696
Underside, Decks, Bldg #17, 12-Plex	1,040 S.F.	\$ 1.45	6	8	\$ 1,508	\$ 189	\$ 1131
Underside, Decks, Bldg #18, 12-Plex	1,760 S.F.	\$ 1.45	6	8	\$ 2,552	\$ 319	\$ 1914
Underside, Decks, Bldg #19, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 116	\$ 696
Underside, Decks, Bldg #20, 16-Plex	2,880 S.F.	\$ 1.45	6	8	\$ 4,176	\$ 522	\$ 3132
Underside, Decks, Bldg #21, 12-Plex	1,920 S.F.	\$ 1.45	6	8	\$ 2,784	\$ 348	\$ 2088

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Underside, Decks, Bldg #22, 4-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 116	\$ 696
Underside, Mailbox Kiosk	666 S.F.	\$ 1.45	6	8	\$ 966	\$ 121	\$ 724
Underside, Trash Enclosure	576 S.F.	\$ 1.45	6	8	\$ 835	\$ 104	\$ 626
Subtotal for Paint/Stain, Wood :					\$ 88,219	\$ 15,402	\$ 62,414
Paint/Stain, Wood, Siding							
Siding, Bldg #10, 4-Plex	4,880 S.F.	\$ 1.40	4	7	\$ 6,832	\$ 976	\$ 3904
Siding, Bldg #11, 12-Plex	8,120 S.F.	\$ 1.40	4	7	\$ 11,368	\$ 1,624	\$ 6496
Siding, Bldg #12, 12-Plex	8,120 S.F.	\$ 1.40	4	7	\$ 11,368	\$ 1,624	\$ 6496
Siding, Bldg #14, 8-Plex	6,200 S.F.	\$ 1.40	4	7	\$ 8,680	\$ 1,240	\$ 4960
Siding, Bldg #15, 8-Plex	6,160 S.F.	\$ 1.40	4	7	\$ 8,624	\$ 1,232	\$ 4928
Siding, Bldg #16, 8-Plex	6,160 S.F.	\$ 1.40	4	7	\$ 8,624	\$ 1,232	\$ 4928
Siding, Bldg #17, 12-Plex	8,160 S.F.	\$ 1.40	4	7	\$ 11,424	\$ 1,632	\$ 6528
Siding, Bldg #18, 12-Plex	8,120 S.F.	\$ 1.40	4	7	\$ 11,368	\$ 1,624	\$ 6496
Siding, Bldg #19, 8-Plex	4,320 S.F.	\$ 1.40	4	7	\$ 6,048	\$ 864	\$ 3456
Siding, Bldg #20, 16-Plex	10,820 S.F.	\$ 1.40	4	7	\$ 15,148	\$ 2,164	\$ 8656
Siding, Bldg #21, 12-Plex	10,200 S.F.	\$ 1.40	4	7	\$ 14,280	\$ 2,040	\$ 8160
Siding, Bldg #22, 4-Plex	4,880 S.F.	\$ 1.40	4	7	\$ 6,832	\$ 976	\$ 3904
Siding, Trash Enclosure	620 S.F.	\$ 1.40	4	7	\$ 868	\$ 124	\$ 496
Subtotal for Paint/Stain, Wood, Siding :					\$ 121,464	\$ 17,352	\$ 69,408
Pavers, Repair Fund							
Concrete, Along Mailbox Kiosk	25 S.F.	\$ 1.25	4	5	\$ 31	\$ 6	\$ 25
Subtotal for Pavers, Repair Fund :					\$ 31	\$ 6	\$ 25
Pavers, Reset Fund							
Concrete, Along Mailbox Kiosk	25 S.F.	\$ 5.25	13	20	\$ 131	\$ 7	\$ 85
Subtotal for Pavers, Reset Fund :					\$ 131	\$ 7	\$ 85
Reserve Study							
Reserve Study Preparation	1 Each	\$ 3,500.00	0	3	\$ 3,500	\$ 1,167	\$ 0
Subtotal for Reserve Study :					\$ 3,500	\$ 1,167	\$ 0
Roof, Composition Shingle							
Bldg #10, 4-Plex	2,873 S.F.	\$ 7.25	13	25	\$ 20,829	\$ 833	\$ 10831
Bldg #11, 12-Plex	5,992 S.F.	\$ 7.25	13	25	\$ 43,442	\$ 1,738	\$ 22590
Bldg #12, 12-Plex	5,544 S.F.	\$ 7.25	13	25	\$ 40,194	\$ 1,608	\$ 20901
Bldg #14, 8-Plex	3,920 S.F.	\$ 7.25	13	25	\$ 28,420	\$ 1,137	\$ 14778
Bldg #15, 8-Plex	3,808 S.F.	\$ 7.25	13	25	\$ 27,608	\$ 1,104	\$ 14356
Bldg #16, 8-Plex	3,808 S.F.	\$ 7.25	13	25	\$ 27,608	\$ 1,104	\$ 14356
Bldg #17, 12-Plex	5,712 S.F.	\$ 7.25	13	25	\$ 41,412	\$ 1,656	\$ 21534
Bldg #18, 12-Plex	5,544 S.F.	\$ 7.25	13	25	\$ 40,194	\$ 1,608	\$ 20901
Bldg #19, 8-Plex	1,882 S.F.	\$ 7.25	13	25	\$ 13,645	\$ 546	\$ 7095
Bldg #20, 16-Plex	8,947 S.F.	\$ 7.25	13	25	\$ 64,866	\$ 2,595	\$ 33730
Bldg #21, 12-Plex	6,465 S.F.	\$ 7.25	13	25	\$ 46,871	\$ 1,875	\$ 24373
Bldg #22, 4-Plex	2,873 S.F.	\$ 7.25	13	25	\$ 20,829	\$ 833	\$ 10831
Carports	17,693 S.F.	\$ 7.25	13	25	\$ 128,274	\$ 5,131	\$ 66703
Mailbox Kiosk	2,142 S.F.	\$ 7.25	13	25	\$ 15,530	\$ 621	\$ 8075
Trash Enclosure	680 S.F.	\$ 7.25	13	25	\$ 4,930	\$ 197	\$ 2564
Subtotal for Roof, Composition Shingle :					\$ 564,652	\$ 22,586	\$ 293,619
Roof, Downspouts							
Bldg #10, 4-Plex	40 L.F.	\$ 12.00	13	25	\$ 480	\$ 19	\$ 250
Bldg #11, 12-Plex	180 L.F.	\$ 12.00	13	25	\$ 2,160	\$ 86	\$ 1123
Bldg #12, 12-Plex	180 L.F.	\$ 12.00	13	25	\$ 2,160	\$ 86	\$ 1123
Bldg #14, 8-Plex	80 L.F.	\$ 12.00	13	25	\$ 960	\$ 38	\$ 499
Bldg #15, 8-Plex	60 L.F.	\$ 12.00	13	25	\$ 720	\$ 29	\$ 374
Bldg #16, 8-Plex	80 L.F.	\$ 12.00	13	25	\$ 960	\$ 38	\$ 499
Bldg #17, 12-Plex	60 L.F.	\$ 12.00	13	25	\$ 720	\$ 29	\$ 374

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Bldg #18, 12-Plex	180 L.F.	\$ 12.00	13	25	\$ 2,160	\$ 86	\$ 1123
Bldg #19, 8-Plex	80 L.F.	\$ 12.00	13	25	\$ 960	\$ 38	\$ 499
Bldg #20, 16-Plex	250 L.F.	\$ 12.00	13	25	\$ 3,000	\$ 120	\$ 1560
Bldg #21, 12-Plex	160 L.F.	\$ 12.00	13	25	\$ 1,920	\$ 77	\$ 998
Bldg #22, 4-Plex	40 L.F.	\$ 12.00	13	25	\$ 480	\$ 19	\$ 250
Subtotal for Roof, Downspouts :					\$ 16,680	\$ 667	\$ 8,674
Roof, Gutters							
Bldg #10, 4-Plex	95 L.F.	\$ 12.00	13	25	\$ 1,140	\$ 46	\$ 593
Bldg #11, 12-Plex	275 L.F.	\$ 12.00	13	25	\$ 3,300	\$ 132	\$ 1716
Bldg #12, 12-Plex	275 L.F.	\$ 12.00	13	25	\$ 3,300	\$ 132	\$ 1716
Bldg #14, 8-Plex	100 L.F.	\$ 12.00	13	25	\$ 1,200	\$ 48	\$ 624
Bldg #15, 8-Plex	50 L.F.	\$ 12.00	13	25	\$ 600	\$ 24	\$ 312
Bldg #16, 8-Plex	100 L.F.	\$ 12.00	13	25	\$ 1,200	\$ 48	\$ 624
Bldg #17, 12-Plex	150 L.F.	\$ 12.00	13	25	\$ 1,800	\$ 72	\$ 936
Bldg #18, 12-Plex	275 L.F.	\$ 12.00	13	25	\$ 3,300	\$ 132	\$ 1716
Bldg #19, 8-Plex	100 L.F.	\$ 12.00	13	25	\$ 1,200	\$ 48	\$ 624
Bldg #20, 16-Plex	227 L.F.	\$ 12.00	13	25	\$ 2,724	\$ 109	\$ 1416
Bldg #21, 12-Plex	156 L.F.	\$ 12.00	13	25	\$ 1,872	\$ 75	\$ 973
Bldg #22, 4-Plex	95 L.F.	\$ 12.00	13	25	\$ 1,140	\$ 46	\$ 593
Subtotal for Roof, Gutters :					\$ 22,776	\$ 911	\$ 11,844
Roof, Skylights							
Bldg #20, 16-Plex	2 Each	\$ 1,850.00	13	35	\$ 3,700	\$ 106	\$ 1374
Bldg #21, 12-Plex	2 Each	\$ 1,850.00	13	35	\$ 3,700	\$ 106	\$ 1374
Subtotal for Roof, Skylights :					\$ 7,400	\$ 211	\$ 2,749
Roof, Spark Arrestors							
Bldg #10, 4-Plex	4 Each	\$ 475.00	13	25	\$ 1,900	\$ 76	\$ 988
Bldg #11, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 228	\$ 2964
Bldg #12, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 228	\$ 2964
Bldg #14, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 152	\$ 1976
Bldg #15, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 152	\$ 1976
Bldg #16, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 152	\$ 1976
Bldg #17, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 228	\$ 2964
Bldg #18, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 228	\$ 2964
Bldg #19, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 152	\$ 1976
Bldg #20, 16-Plex	16 Each	\$ 475.00	13	25	\$ 7,600	\$ 304	\$ 3952
Bldg #21, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 228	\$ 2964
Bldg #22, 4-Plex	4 Each	\$ 475.00	13	25	\$ 1,900	\$ 76	\$ 988
Subtotal for Roof, Spark Arrestors :					\$ 55,100	\$ 2,204	\$ 28,652
Signs							
Directional, Community	1 Each	\$ 325.00	13	15	\$ 325	\$ 22	\$ 282
Regulations, Dog Park	2 Each	\$ 125.00	6	15	\$ 250	\$ 17	\$ 100
Regulations, Parking	4 Each	\$ 125.00	13	15	\$ 500	\$ 33	\$ 433
Regulations, Traffic	1 Each	\$ 125.00	13	15	\$ 125	\$ 8	\$ 108
Warning, Trash Enclosure	1 Each	\$ 150.00	13	15	\$ 150	\$ 10	\$ 130
Subtotal for Signs :					\$ 1,350	\$ 90	\$ 1,053
Wood Repairs, Siding & Dry Rot							
Bldgs & Trash Enclosure (2018-19)	34,704 S.F.	\$ 1.15	6	7	\$ 39,910	\$ 5,701	\$ 34208
Bldgs & Trash Enclosure (2023-24)	52,056 S.F.	\$ 1.35	6	9	\$ 70,276	\$ 7,808	\$ 46850
Structure, Carports	24,354 S.F.	\$ 1.07	6	9	\$ 26,059	\$ 2,895	\$ 17373
Subtotal for Wood Repairs, Siding & Dry Rot :					\$ 136,244	\$ 16,405	\$ 98,431
Wood, Repair Fund							
Posts 8', Mailbox Kiosk	4 Each	\$ 45.00	4	5	\$ 180	\$ 36	\$ 144

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Underside, Mailbox Kiosk	666 S.F.	\$ 2.25	4	5	\$ 1,499	\$ 300	\$ 1199
Underside, Trash Enclosure	576 S.F.	\$ 2.25	4	5	\$ 1,296	\$ 259	\$ 1037
Subtotal for Wood, Repair Fund :					\$ 2,975	\$ 595	\$ 2,380
Wood, Replace							
Cap, Railing, Stairs, Bldg #10, 4-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 43	\$ 1065
Cap, Railing, Stairs, Bldg #11, 12-Plex	121 L.F.	\$ 25.00	25	27	\$ 3,025	\$ 112	\$ 2801
Cap, Railing, Stairs, Bldg #12, 12-Plex	121 L.F.	\$ 25.00	25	27	\$ 3,025	\$ 112	\$ 2801
Cap, Railing, Stairs, Bldg #14, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 43	\$ 1065
Cap, Railing, Stairs, Bldg #15, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 43	\$ 1065
Cap, Railing, Stairs, Bldg #16, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 43	\$ 1065
Cap, Railing, Stairs, Bldg #17, 12-Plex	69 L.F.	\$ 25.00	25	27	\$ 1,725	\$ 64	\$ 1597
Cap, Railing, Stairs, Bldg #18, 12-Plex	121 L.F.	\$ 25.00	25	27	\$ 3,025	\$ 112	\$ 2801
Cap, Railing, Stairs, Bldg #19, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 43	\$ 1065
Cap, Railing, Stairs, Bldg #20, 16-Plex	92 L.F.	\$ 25.00	25	27	\$ 2,300	\$ 85	\$ 2130
Cap, Railing, Stairs, Bldg #21, 12-Plex	69 L.F.	\$ 25.00	25	27	\$ 1,725	\$ 64	\$ 1597
Cap, Railing, Stairs, Bldg #22, 4-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 43	\$ 1065
Railing, Decks, Bldg #10, 4-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 160	\$ 4000
Railing, Decks, Bldg #11, 12-Plex	297 L.F.	\$ 40.00	25	27	\$ 11,880	\$ 440	\$ 11000
Railing, Decks, Bldg #12, 12-Plex	297 L.F.	\$ 40.00	25	27	\$ 11,880	\$ 440	\$ 11000
Railing, Decks, Bldg #14, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 160	\$ 4000
Railing, Decks, Bldg #15, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 160	\$ 4000
Railing, Decks, Bldg #16, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 160	\$ 4000
Railing, Decks, Bldg #17, 12-Plex	162 L.F.	\$ 40.00	25	27	\$ 6,480	\$ 240	\$ 6000
Railing, Decks, Bldg #18, 12-Plex	297 L.F.	\$ 40.00	25	27	\$ 11,880	\$ 440	\$ 11000
Railing, Decks, Bldg #19, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 160	\$ 4000
Railing, Decks, Bldg #20, 16-Plex	446 L.F.	\$ 40.00	25	27	\$ 17,840	\$ 661	\$ 16519
Railing, Decks, Bldg #21, 12-Plex	324 L.F.	\$ 40.00	25	27	\$ 12,960	\$ 480	\$ 12000
Railing, Decks, Bldg #22, 4-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 160	\$ 4000
Subtotal for Wood, Replace :					\$ 120,565	\$ 4,465	\$ 111,634
Wrought Iron, Replace							
Gates 6', Trash Enclosure	2 Each	\$ 550.00	25	26	\$ 1,100	\$ 42	\$ 1058
Handrails, Stairs, Common Area	18 L.F.	\$ 45.00	25	30	\$ 810	\$ 27	\$ 675
Posts 5', Trash Enclosure	4 Each	\$ 300.00	13	30	\$ 1,200	\$ 40	\$ 520
Railing, Stair & Guard, Common Area	104 L.F.	\$ 55.00	25	30	\$ 5,720	\$ 191	\$ 4767
Railing, Stairs, Bldg #10, 4-Plex	55 L.F.	\$ 55.00	25	30	\$ 3,025	\$ 101	\$ 2521
Railing, Stairs, Bldg #11, 12-Plex	106 L.F.	\$ 55.00	25	30	\$ 5,830	\$ 194	\$ 4858
Railing, Stairs, Bldg #12, 12-Plex	106 L.F.	\$ 55.00	25	30	\$ 5,830	\$ 194	\$ 4858
Railing, Stairs, Bldg #14, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 84	\$ 2108
Railing, Stairs, Bldg #15, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 84	\$ 2108
Railing, Stairs, Bldg #16, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 84	\$ 2108
Railing, Stairs, Bldg #17, 12-Plex	69 L.F.	\$ 55.00	25	30	\$ 3,795	\$ 127	\$ 3163
Railing, Stairs, Bldg #18, 12-Plex	106 L.F.	\$ 55.00	25	30	\$ 5,830	\$ 194	\$ 4858
Railing, Stairs, Bldg #19, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 84	\$ 2108
Railing, Stairs, Bldg #20, 16-Plex	92 L.F.	\$ 55.00	25	30	\$ 5,060	\$ 169	\$ 4217

Simplified Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional	
						Ideal Assessment	Desired Balance
Railing, Stairs, Bldg #21, 12-Plex	100 L.F.	\$ 55.00	25	30	\$ 5,500	\$ 183	\$ 4583
Railing, Stairs, Bldg #22, 4-Plex	55 L.F.	\$ 55.00	25	30	\$ 3,025	\$ 101	\$ 2521
Subtotal for Wrought Iron, Replace :					\$ 56,845	\$ 1,900	\$ 47,032
Grand Total:					\$ 2,151,914	\$ 138,327	\$ 1,451,449

SAMPLE RESERVE STUDY

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Asphalt, Repair Fund							
Driveways & Parking	57,326 S.F.	\$ 2.65	8	20	\$ 151,914	\$ 9,931	\$ 73,700
Subtotal for Asphalt, Repair Fund :					\$ 151,914	\$ 9,931	\$ 73,700
Asphalt, Sealcoat							
Driveways & Parking	57,326 S.F.	\$ 0.40	8	9	\$ 22,930	\$ 2,977	\$ 20,825
Subtotal for Asphalt, Sealcoat :					\$ 22,930	\$ 2,977	\$ 20,825
Concrete, Repair Fund							
Landings, Bldgs	1,144 S.F.	\$ 0.75	3	5	\$ 858	\$ 189	\$ 537
Landings, Bldgs (1x Expense)	1,144 S.F.	\$ 20.00	25	30	\$ 22,880	\$ 1,058	\$ 20,987
Retaining Wall 2', Trash Enclosure	62 L.F.	\$ 0.50	3	5	\$ 31	\$ 7	\$ 19
Scored, Walkways	444 S.F.	\$ 0.25	3	5	\$ 111	\$ 24	\$ 69
Slabs, Parking Pads	6,984 S.F.	\$ 0.25	3	5	\$ 1,746	\$ 384	\$ 1,092
Slabs, Patios	1,538 S.F.	\$ 0.25	3	5	\$ 385	\$ 85	\$ 241
Stairs, Residences	1,746 S.F.	\$ 1.50	1	5	\$ 2,619	\$ 577	\$ 567
Swales, Driveways	1,047 S.F.	\$ 0.50	3	5	\$ 524	\$ 115	\$ 327
Walkways & Slabs	12,250 S.F.	\$ 0.25	1	5	\$ 3,063	\$ 674	\$ 663
Walkways, Residences	5,302 S.F.	\$ 0.25	3	5	\$ 1,326	\$ 292	\$ 829
Subtotal for Concrete, Repair Fund :					\$ 33,541	\$ 3,405	\$ 25,332
Decks, Wood, Repair Fund							
Decks, Bldg #10, 4-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 567	\$ 10,812
Decks, Bldg #11, 12-Plex	880 S.F.	\$ 35.00	25	27	\$ 30,800	\$ 1,560	\$ 29,733
Decks, Bldg #12, 12-Plex	880 S.F.	\$ 35.00	25	27	\$ 30,800	\$ 1,560	\$ 29,733
Decks, Bldg #14, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 567	\$ 10,812
Decks, Bldg #15, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 567	\$ 10,812
Decks, Bldg #16, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 567	\$ 10,812
Decks, Bldg #17, 12-Plex	520 S.F.	\$ 35.00	25	27	\$ 18,200	\$ 922	\$ 17,569
Decks, Bldg #18, 12-Plex	880 S.F.	\$ 35.00	25	27	\$ 30,800	\$ 1,560	\$ 29,733
Decks, Bldg #19, 8-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 567	\$ 10,812
Decks, Bldg #20, 16-Plex	1,440 S.F.	\$ 35.00	25	27	\$ 50,400	\$ 2,552	\$ 48,653
Decks, Bldg #21, 12-Plex	960 S.F.	\$ 35.00	25	27	\$ 33,600	\$ 1,701	\$ 32,436
Decks, Bldg #22, 4-Plex	320 S.F.	\$ 35.00	25	27	\$ 11,200	\$ 567	\$ 10,812
Subtotal for Decks, Wood, Repair Fund :					\$ 261,800	\$ 13,256	\$ 252,727
Domestic Water							
Plumbing Allocation (1x Expense)	1 Lot	\$ 10,000.00	48	49	\$ 10,000	\$ 298	\$ 10,008
Water Heater, Bldg #10, 4-Plex	1 Each	\$ 3,500.00	8	12	\$ 3,500	\$ 354	\$ 2,525
Water Heater, Bldg #11, 12-Plex	1 Each	\$ 5,000.00	10	12	\$ 5,000	\$ 505	\$ 4,344
Water Heater, Bldg #12, 12-Plex	1 Each	\$ 5,000.00	10	12	\$ 5,000	\$ 505	\$ 4,344
Water Heater, Bldg #14, 8-Plex	1 Each	\$ 5,000.00	10	12	\$ 5,000	\$ 505	\$ 4,344
Water Heater, Bldg #15, 8-Plex	1 Each	\$ 6,000.00	10	12	\$ 6,000	\$ 606	\$ 5,213
Water Heater, Bldg #16, 8-Plex	1 Each	\$ 5,700.00	10	12	\$ 5,700	\$ 576	\$ 4,952
Water Heater, Bldg #17, 12-Plex	1 Each	\$ 6,000.00	10	12	\$ 6,000	\$ 606	\$ 5,213
Water Heater, Bldg #18, 12-Plex	1 Each	\$ 5,000.00	11	12	\$ 5,000	\$ 505	\$ 4,683
Water Heater, Bldg #19, 8-Plex	1 Each	\$ 5,000.00	11	12	\$ 5,000	\$ 505	\$ 4,683

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Water Heater, Bldg #20, 16-Plex	1 Each	\$ 6,500.00	10	12	\$ 6,500	\$ 657	\$ 5,647
Water Heater, Bldg #21, 12-Plex	1 Each	\$ 5,800.00	6	12	\$ 5,800	\$ 586	\$ 3,244
Water Heater, Bldg #22, 4-Plex	1 Each	\$ 3,259.36	1	12	\$ 3,259	\$ 329	\$ 326
Subtotal for Domestic Water :					\$ 71,759	\$ 6,540	\$ 59,526
Doors, Replace							
Dual, Bldg #10, 4-Plex	2 Each	\$ 1,200.00	25	30	\$ 2,400	\$ 111	\$ 2,201
Dual, Bldg #22, 4-Plex	2 Each	\$ 1,200.00	25	30	\$ 2,400	\$ 111	\$ 2,201
Dual, Utility, Bldg #10, 4-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #11, 12-Plex	1 Each	\$ 1,200.00	8	30	\$ 1,200	\$ 55	\$ 424
Dual, Utility, Bldg #12, 12-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #14, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #15, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #16, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #17, 12-Plex	1 Each	\$ 1,200.00	8	30	\$ 1,200	\$ 55	\$ 424
Dual, Utility, Bldg #18, 12-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #19, 8-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #20, 16-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #21, 12-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Dual, Utility, Bldg #22, 4-Plex	1 Each	\$ 1,200.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Single, Bldg #10, 4-Plex	2 Each	\$ 600.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Single, Bldg #22, 4-Plex	2 Each	\$ 600.00	25	30	\$ 1,200	\$ 55	\$ 1,101
Single, Storage, Bldg #10, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 111	\$ 2,201
Single, Storage, Bldg #11, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Storage, Bldg #12, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Storage, Bldg #14, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 222	\$ 4,403
Single, Storage, Bldg #15, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 222	\$ 4,403
Single, Storage, Bldg #16, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 222	\$ 4,403
Single, Storage, Bldg #17, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Storage, Bldg #18, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Storage, Bldg #19, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 222	\$ 4,403
Single, Storage, Bldg #20, 16-Plex	16 Each	\$ 600.00	25	30	\$ 9,600	\$ 444	\$ 8,806
Single, Storage, Bldg #21, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Storage, Bldg #22, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 111	\$ 2,201
Single, Unit Entry, Bldg #10, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 111	\$ 2,201

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Single, Unit Entry, Bldg #11, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Unit Entry, Bldg #12, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Unit Entry, Bldg #14, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 222	\$ 4,403
Single, Unit Entry, Bldg #15, 8-Plex	1 Each	\$ 600.00	8	30	\$ 600	\$ 28	\$ 212
Single, Unit Entry, Bldg #15, 8-Plex	7 Each	\$ 600.00	25	30	\$ 4,200	\$ 194	\$ 3,853
Single, Unit Entry, Bldg #16, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 222	\$ 4,403
Single, Unit Entry, Bldg #17, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Unit Entry, Bldg #18, 12-Plex	1 Each	\$ 600.00	8	30	\$ 600	\$ 28	\$ 212
Single, Unit Entry, Bldg #18, 12-Plex	11 Each	\$ 600.00	25	30	\$ 6,600	\$ 305	\$ 6,054
Single, Unit Entry, Bldg #19, 8-Plex	8 Each	\$ 600.00	25	30	\$ 4,800	\$ 222	\$ 4,403
Single, Unit Entry, Bldg #20, 16-Plex	16 Each	\$ 600.00	25	30	\$ 9,600	\$ 444	\$ 8,806
Single, Unit Entry, Bldg #21, 12-Plex	12 Each	\$ 600.00	25	30	\$ 7,200	\$ 333	\$ 6,604
Single, Unit Entry, Bldg #22, 4-Plex	4 Each	\$ 600.00	25	30	\$ 2,400	\$ 111	\$ 2,201
Utility, Garage	3 Each	\$ 1,800.00	25	30	\$ 5,400	\$ 250	\$ 4,953
Subtotal for Doors, Replace :					\$ 166,200	\$ 7,685	\$ 150,421
Fences & Gates, Replace							
Chain Link 6', Perimeter	560 L.F.	\$ 24.00	30	32	\$ 13,440	\$ 588	\$ 13,136
Chain Link w/Post 6', Dog Park	170 L.F.	\$ 30.00	6	15	\$ 5,100	\$ 426	\$ 2,384
Gate 3'x4', Dog Park	1 Each	\$ 350.00	6	15	\$ 350	\$ 29	\$ 164
Gate 3'x5', Perimeter	1 Each	\$ 550.00	30	32	\$ 550	\$ 24	\$ 538
Gate 3'x6', Dog Park	1 Each	\$ 550.00	6	15	\$ 550	\$ 46	\$ 257
Rails 5', Common Area	738 L.F.	\$ 28.00	13	15	\$ 20,664	\$ 1,725	\$ 18,671
Subtotal for Fences & Gates, Replace :					\$ 40,654	\$ 2,837	\$ 35,150
Fire & Safety System							
Control Panel, Bldg #20	1 Each	\$ 1,250.00	20	21	\$ 1,250	\$ 78	\$ 1,216
Extinguisher, Bldg #10, 4-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 67	\$ 374
Extinguisher, Bldg #11, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 100	\$ 561
Extinguisher, Bldg #12, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 100	\$ 561
Extinguisher, Bldg #14, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 67	\$ 374
Extinguisher, Bldg #15, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 67	\$ 374
Extinguisher, Bldg #16, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 67	\$ 374
Extinguisher, Bldg #17, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 100	\$ 561
Extinguisher, Bldg #18, 12-Plex	6 Each	\$ 200.00	6	15	\$ 1,200	\$ 100	\$ 561
Extinguisher, Bldg #19, 8-Plex	4 Each	\$ 200.00	6	15	\$ 800	\$ 67	\$ 374
Extinguisher, Bldg #20, 16-Plex	8 Each	\$ 200.00	6	15	\$ 1,600	\$ 134	\$ 748
Extinguisher, Bldg #21, 12-Plex	9 Each	\$ 200.00	6	15	\$ 1,800	\$ 150	\$ 841

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Extinguisher, Bldg #22, 4-Plex	2 Each	\$ 200.00	6	15	\$ 400	\$ 33	\$ 187
Extinguisher, Carports	12 Each	\$ 200.00	6	15	\$ 2,400	\$ 200	\$ 1,122
Subtotal for Fire & Safety System :					\$ 16,250	\$ 1,331	\$ 8,228
Furnishings, Common Area							
Bulletin Board w/Case	1 Each	\$ 800.00	13	15	\$ 800	\$ 67	\$ 723
Charcoal BBQ, Pedestal	1 Each	\$ 875.00	13	15	\$ 875	\$ 73	\$ 791
Pet Waste Station (2010)	1 Each	\$ 375.00	10	11	\$ 375	\$ 41	\$ 348
Pet Waste Station (2014)	1 Each	\$ 375.00	6	10	\$ 375	\$ 44	\$ 243
Picnic Table, Circle	1 Each	\$ 750.00	4	15	\$ 750	\$ 63	\$ 240
Picnic Table, Large	1 Each	\$ 950.00	4	15	\$ 950	\$ 79	\$ 304
Subtotal for Furnishings, Common Area :					\$ 4,125	\$ 367	\$ 2,649
Irrigation System							
Backflow Prevention	1 Each	\$ 1,500.00	13	20	\$ 1,500	\$ 98	\$ 1,108
Controller, 6-Station, Bldg #11	1 Each	\$ 750.00	6	15	\$ 750	\$ 63	\$ 351
Controller, 6-Station, Bldg #12	1 Each	\$ 750.00	6	15	\$ 750	\$ 63	\$ 351
Valves, Landscape	36 Each	\$ 300.00	13	14	\$ 10,800	\$ 956	\$ 10,246
Subtotal for Irrigation System :					\$ 13,800	\$ 1,180	\$ 12,055
Landscape Renovations							
Drainage Repairs (1x Expense)	1 Lot	\$ 40,000.00	25	28	\$ 40,000	\$ 1,963	\$ 37,953
Replant & Reshrub	1 Lot	\$ 20,000.00	8	10	\$ 20,000	\$ 2,368	\$ 16,681
Tree Maintenance Fund	1 Lot	\$ 4,000.00	0	1	\$ 4,000	\$ 4,087	\$ 0
Subtotal for Landscape Renovations :					\$ 64,000	\$ 8,418	\$ 54,634
Lights, Exterior							
Bollard 1', Grounds	8 Each	\$ 275.00	13	20	\$ 2,200	\$ 144	\$ 1,624
Bollard 2', Grounds	3 Each	\$ 375.00	13	20	\$ 1,125	\$ 74	\$ 831
Bollard 3', Grounds	2 Each	\$ 475.00	13	20	\$ 950	\$ 62	\$ 701
Exterior, Bldg #10, 4-Plex	10 Each	\$ 175.00	13	14	\$ 1,750	\$ 155	\$ 1,660
Exterior, Bldg #11, 12-Plex	8 Each	\$ 175.00	13	14	\$ 1,400	\$ 124	\$ 1,328
Exterior, Bldg #12, 12-Plex	8 Each	\$ 175.00	13	14	\$ 1,400	\$ 124	\$ 1,328
Exterior, Bldg #14, 8-Plex	4 Each	\$ 175.00	13	14	\$ 700	\$ 62	\$ 664
Exterior, Bldg #15, 8-Plex	5 Each	\$ 175.00	13	14	\$ 875	\$ 77	\$ 830
Exterior, Bldg #16, 8-Plex	5 Each	\$ 175.00	13	14	\$ 875	\$ 77	\$ 830
Exterior, Bldg #17, 12-Plex	6 Each	\$ 175.00	13	14	\$ 1,050	\$ 93	\$ 996
Exterior, Bldg #18, 12-Plex	8 Each	\$ 175.00	13	14	\$ 1,400	\$ 124	\$ 1,328
Exterior, Bldg #19, 8-Plex	4 Each	\$ 175.00	13	14	\$ 700	\$ 62	\$ 664
Exterior, Bldg #20, 16-Plex	9 Each	\$ 175.00	13	14	\$ 1,575	\$ 139	\$ 1,494
Exterior, Bldg #21, 12-Plex	6 Each	\$ 175.00	13	14	\$ 1,050	\$ 93	\$ 996
Exterior, Bldg #22, 4-Plex	6 Each	\$ 175.00	13	14	\$ 1,050	\$ 93	\$ 996
Interior-Mount, Carports	41 Each	\$ 165.00	13	20	\$ 6,765	\$ 442	\$ 4,995
Landscape 1', Common Area	3 Each	\$ 275.00	13	20	\$ 825	\$ 54	\$ 609
Lantern, Mailbox Kiosk	2 Each	\$ 225.00	13	20	\$ 450	\$ 29	\$ 332
Pole 8', Common Area	15 Each	\$ 1,500.00	13	20	\$ 22,500	\$ 1,471	\$ 16,613
Recessed, Mailbox Kiosk	4 Each	\$ 175.00	13	20	\$ 700	\$ 46	\$ 517
Spot, Dual, Carports	3 Each	\$ 225.00	13	20	\$ 675	\$ 44	\$ 498
Spot, Single, Carports	1 Each	\$ 200.00	13	20	\$ 200	\$ 13	\$ 148
Uplight, Tree, Common Area	5 Each	\$ 300.00	13	20	\$ 1,500	\$ 98	\$ 1,108
Subtotal for Lights, Exterior :					\$ 51,715	\$ 3,701	\$ 41,093
Lights, Interior							

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Utility Closet, Bldg #10, 4-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #11, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #12, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #14, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #15, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #16, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #17, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #18, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #19, 8-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #20, 16-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #21, 12-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Utility Closet, Bldg #22, 4-Plex	1 Each	\$ 175.00	25	26	\$ 175	\$ 9	\$ 172
Subtotal for Lights, Interior :					\$ 2,100	\$ 110	\$ 2,063
Mailboxes							
Ganged, 16-Unit/2-Parcel	8 Each	\$ 1,850.00	13	25	\$ 14,800	\$ 800	\$ 9,334
Subtotal for Mailboxes :					\$ 14,800	\$ 800	\$ 9,334
Masonry, Repair Fund							
Retaining Walls, Common Area	952 L.F.	\$ 0.50	6	7	\$ 476	\$ 77	\$ 417
Subtotal for Masonry, Repair Fund :					\$ 476	\$ 77	\$ 417
Paint, Masonry/Concrete							
Caution/Yellow Curbs, Stairs	142 S.F.	\$ 2.75	8	9	\$ 391	\$ 51	\$ 355
Red Curbs, Driveways & Parking	228 S.F.	\$ 2.75	6	7	\$ 627	\$ 102	\$ 549
Retaining Walls, Common Area	4,760 S.F.	\$ 1.25	6	7	\$ 5,950	\$ 966	\$ 5,211
Subtotal for Paint, Masonry/Concrete :					\$ 6,968	\$ 1,118	\$ 6,114
Paint, Wrought Iron							
Fire Stand Pipes	12 Each	\$ 55.00	4	5	\$ 660	\$ 145	\$ 539
Gates 6', Trash Enclosure	2 Each	\$ 75.00	4	5	\$ 150	\$ 33	\$ 123
Handrails, Stairs, Common Area	180 S.F.	\$ 1.50	4	5	\$ 270	\$ 59	\$ 221
Posts 5', Trash Enclosure	4 Each	\$ 65.00	4	5	\$ 260	\$ 57	\$ 213
Railing, Stair & Guard, Common Area	832 S.F.	\$ 1.50	0	5	\$ 1,248	\$ 275	\$ 0
Railing, Stairs, Bldg #10, 4-Plex	330 S.F.	\$ 1.50	0	5	\$ 495	\$ 109	\$ 0
Railing, Stairs, Bldg #11, 12-Plex	726 S.F.	\$ 1.50	0	5	\$ 1,089	\$ 240	\$ 0
Railing, Stairs, Bldg #12, 12-Plex	726 S.F.	\$ 1.50	0	5	\$ 1,089	\$ 240	\$ 0
Railing, Stairs, Bldg #14, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 91	\$ 0
Railing, Stairs, Bldg #15, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 91	\$ 0
Railing, Stairs, Bldg #16, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 91	\$ 0

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Railing, Stairs, Bldg #17, 12-Plex	414 S.F.	\$ 1.50	0	5	\$ 621	\$ 137	\$ 0
Railing, Stairs, Bldg #18, 12-Plex	726 S.F.	\$ 1.50	0	5	\$ 1,089	\$ 240	\$ 0
Railing, Stairs, Bldg #19, 8-Plex	276 S.F.	\$ 1.50	0	5	\$ 414	\$ 91	\$ 0
Railing, Stairs, Bldg #20, 16-Plex	552 S.F.	\$ 1.50	0	5	\$ 828	\$ 182	\$ 0
Railing, Stairs, Bldg #21, 12-Plex	600 S.F.	\$ 1.50	0	5	\$ 900	\$ 198	\$ 0
Railing, Stairs, Bldg #22, 4-Plex	330 S.F.	\$ 1.50	0	5	\$ 495	\$ 109	\$ 0
Subtotal for Paint, Wrought Iron :					\$ 10,850	\$ 2,389	\$ 1,095
Paint/Refinish, Doors							
Dual, Bldg #10, 4-Plex	2 Each	\$ 150.00	6	10	\$ 300	\$ 36	\$ 195
Dual, Bldg #22, 4-Plex	2 Each	\$ 150.00	6	10	\$ 300	\$ 36	\$ 195
Dual, Utility, Bldg #10, 4-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #11, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #12, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #14, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #15, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #16, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #17, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #18, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #19, 8-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #20, 16-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #21, 12-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Dual, Utility, Bldg #22, 4-Plex	1 Each	\$ 150.00	6	10	\$ 150	\$ 18	\$ 97
Single, Bldg #10, 4-Plex	2 Each	\$ 75.00	6	10	\$ 150	\$ 18	\$ 97
Single, Bldg #22, 4-Plex	2 Each	\$ 75.00	6	10	\$ 150	\$ 18	\$ 97
Single, Storage, Bldg #10, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 36	\$ 195
Single, Storage, Bldg #11, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Storage, Bldg #12, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Storage, Bldg #14, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Storage, Bldg #15, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Storage, Bldg #16, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Storage, Bldg #17, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Storage, Bldg #18, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Storage, Bldg #19, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Storage, Bldg #20, 16-Plex	16 Each	\$ 75.00	6	10	\$ 1,200	\$ 142	\$ 779

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Single, Storage, Bldg #21, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Storage, Bldg #22, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 36	\$ 195
Single, Unit Entry, Bldg #10, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 36	\$ 195
Single, Unit Entry, Bldg #11, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Unit Entry, Bldg #12, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Unit Entry, Bldg #14, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Unit Entry, Bldg #15, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Unit Entry, Bldg #16, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Unit Entry, Bldg #17, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Unit Entry, Bldg #18, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Unit Entry, Bldg #19, 8-Plex	8 Each	\$ 75.00	6	10	\$ 600	\$ 71	\$ 390
Single, Unit Entry, Bldg #20, 16-Plex	16 Each	\$ 75.00	6	10	\$ 1,200	\$ 142	\$ 779
Single, Unit Entry, Bldg #21, 12-Plex	12 Each	\$ 75.00	6	10	\$ 900	\$ 107	\$ 584
Single, Unit Entry, Bldg #22, 4-Plex	4 Each	\$ 75.00	6	10	\$ 300	\$ 36	\$ 195
Subtotal for Paint/Refinish, Doors :					\$ 20,100	\$ 2,380	\$ 13,050
Paint/Stain, Wood							
Cap, Railing, Stairs, Bldg #10, 4-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 10	\$ 52
Cap, Railing, Stairs, Bldg #11, 12-Plex	121 S.F.	\$ 1.45	6	8	\$ 175	\$ 25	\$ 137
Cap, Railing, Stairs, Bldg #12, 12-Plex	121 S.F.	\$ 1.45	6	8	\$ 175	\$ 25	\$ 137
Cap, Railing, Stairs, Bldg #14, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 10	\$ 52
Cap, Railing, Stairs, Bldg #15, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 10	\$ 52
Cap, Railing, Stairs, Bldg #16, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 10	\$ 52
Cap, Railing, Stairs, Bldg #17, 12-Plex	69 S.F.	\$ 1.45	6	8	\$ 100	\$ 14	\$ 78
Cap, Railing, Stairs, Bldg #18, 12-Plex	121 S.F.	\$ 1.45	6	8	\$ 175	\$ 25	\$ 137
Cap, Railing, Stairs, Bldg #19, 8-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 10	\$ 52
Cap, Railing, Stairs, Bldg #20, 16-Plex	92 S.F.	\$ 1.45	6	8	\$ 133	\$ 19	\$ 104
Cap, Railing, Stairs, Bldg #21, 12-Plex	69 S.F.	\$ 1.45	6	8	\$ 100	\$ 14	\$ 78
Cap, Railing, Stairs, Bldg #22, 4-Plex	46 S.F.	\$ 1.45	6	8	\$ 67	\$ 10	\$ 52
Fence, 5-Rail, Common Area	5,904 S.F.	\$ 1.45	6	8	\$ 8,561	\$ 1,233	\$ 6,694
Miscellaneous (1x Expense)	1 Lot	\$ 5,000.00	0	1	\$ 5,000	\$ 5,108	\$ 0
Posts 8', Mailbox Kiosk	4 Each	\$ 65.00	6	8	\$ 260	\$ 37	\$ 203
Railing, Decks, Bldg #10, 4-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 90	\$ 490
Railing, Decks, Bldg #11, 12-Plex	1,188 S.F.	\$ 1.45	6	8	\$ 1,723	\$ 248	\$ 1,347

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Railing, Decks, Bldg #12, 12-Plex	1,188 S.F.	\$ 1.45	6	8	\$ 1,723	\$ 248	\$ 1,347
Railing, Decks, Bldg #14, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 90	\$ 490
Railing, Decks, Bldg #15, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 90	\$ 490
Railing, Decks, Bldg #16, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 90	\$ 490
Railing, Decks, Bldg #17, 12-Plex	648 S.F.	\$ 1.45	6	8	\$ 940	\$ 135	\$ 735
Railing, Decks, Bldg #18, 12-Plex	1,188 S.F.	\$ 1.45	6	8	\$ 1,723	\$ 248	\$ 1,347
Railing, Decks, Bldg #19, 8-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 90	\$ 490
Railing, Decks, Bldg #20, 16-Plex	1,784 S.F.	\$ 1.45	6	8	\$ 2,587	\$ 373	\$ 2,023
Railing, Decks, Bldg #21, 12-Plex	1,296 S.F.	\$ 1.45	6	8	\$ 1,879	\$ 271	\$ 1,469
Railing, Decks, Bldg #22, 4-Plex	432 S.F.	\$ 1.45	6	8	\$ 626	\$ 90	\$ 490
Structure, Carport	24,354 S.F.	\$ 1.45	6	8	\$ 35,313	\$ 5,088	\$ 27,612
Underside, Decks, Bldg #10, 4-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 134	\$ 726
Underside, Decks, Bldg #11, 12-Plex	1,760 S.F.	\$ 1.45	6	8	\$ 2,552	\$ 368	\$ 1,995
Underside, Decks, Bldg #12, 12-Plex	1,760 S.F.	\$ 1.45	6	8	\$ 2,552	\$ 368	\$ 1,995
Underside, Decks, Bldg #14, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 134	\$ 726
Underside, Decks, Bldg #15, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 134	\$ 726
Underside, Decks, Bldg #16, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 134	\$ 726
Underside, Decks, Bldg #17, 12-Plex	1,040 S.F.	\$ 1.45	6	8	\$ 1,508	\$ 217	\$ 1,179
Underside, Decks, Bldg #18, 12-Plex	1,760 S.F.	\$ 1.45	6	8	\$ 2,552	\$ 368	\$ 1,995
Underside, Decks, Bldg #19, 8-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 134	\$ 726
Underside, Decks, Bldg #20, 16-Plex	2,880 S.F.	\$ 1.45	6	8	\$ 4,176	\$ 602	\$ 3,265
Underside, Decks, Bldg #21, 12-Plex	1,920 S.F.	\$ 1.45	6	8	\$ 2,784	\$ 401	\$ 2,177
Underside, Decks, Bldg #22, 4-Plex	640 S.F.	\$ 1.45	6	8	\$ 928	\$ 134	\$ 726
Underside, Mailbox Kiosk	666 S.F.	\$ 1.45	6	8	\$ 966	\$ 139	\$ 755
Underside, Trash Enclosure	576 S.F.	\$ 1.45	6	8	\$ 835	\$ 120	\$ 653
Subtotal for Paint/Stain, Wood :					\$ 88,219	\$ 17,098	\$ 65,071
Paint/Stain, Wood, Siding							
Siding, Bldg #10, 4-Plex	4,880 S.F.	\$ 1.40	4	7	\$ 6,832	\$ 1,109	\$ 4,149
Siding, Bldg #11, 12-Plex	8,120 S.F.	\$ 1.40	4	7	\$ 11,368	\$ 1,845	\$ 6,903
Siding, Bldg #12, 12-Plex	8,120 S.F.	\$ 1.40	4	7	\$ 11,368	\$ 1,845	\$ 6,903
Siding, Bldg #14, 8-Plex	6,200 S.F.	\$ 1.40	4	7	\$ 8,680	\$ 1,409	\$ 5,271
Siding, Bldg #15, 8-Plex	6,160 S.F.	\$ 1.40	4	7	\$ 8,624	\$ 1,399	\$ 5,237
Siding, Bldg #16, 8-Plex	6,160 S.F.	\$ 1.40	4	7	\$ 8,624	\$ 1,399	\$ 5,237
Siding, Bldg #17, 12-Plex	8,160 S.F.	\$ 1.40	4	7	\$ 11,424	\$ 1,854	\$ 6,937
Siding, Bldg #18, 12-Plex	8,120 S.F.	\$ 1.40	4	7	\$ 11,368	\$ 1,845	\$ 6,903
Siding, Bldg #19, 8-Plex	4,320 S.F.	\$ 1.40	4	7	\$ 6,048	\$ 981	\$ 3,673
Siding, Bldg #20, 16-Plex	10,820 S.F.	\$ 1.40	4	7	\$ 15,148	\$ 2,458	\$ 9,199
Siding, Bldg #21, 12-Plex	10,200 S.F.	\$ 1.40	4	7	\$ 14,280	\$ 2,317	\$ 8,672
Siding, Bldg #22, 4-Plex	4,880 S.F.	\$ 1.40	4	7	\$ 6,832	\$ 1,109	\$ 4,149

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Siding, Trash Enclosure	620 S.F.	\$ 1.40	4	7	\$ 868	\$ 141	\$ 527
Subtotal for Paint/Stain, Wood, Siding :					\$ 121,464	\$ 19,711	\$ 73,759
Pavers, Repair Fund							
Concrete, Along Mailbox Kiosk	25 S.F.	\$ 1.25	4	5	\$ 31	\$ 7	\$ 26
Subtotal for Pavers, Repair Fund :					\$ 31	\$ 7	\$ 26
Pavers, Reset Fund							
Concrete, Along Mailbox Kiosk	25 S.F.	\$ 5.25	13	20	\$ 131	\$ 9	\$ 97
Subtotal for Pavers, Reset Fund :					\$ 131	\$ 9	\$ 97
Reserve Study							
Reserve Study Preparation	1 Each	\$ 3,500.00	0	3	\$ 3,500	\$ 1,240	\$ 0
Subtotal for Reserve Study :					\$ 3,500	\$ 1,240	\$ 0
Roof, Composition Shingle							
Bldg #10, 4-Plex	2,873 S.F.	\$ 7.25	13	25	\$ 20,829	\$ 1,126	\$ 13,137
Bldg #11, 12-Plex	5,992 S.F.	\$ 7.25	13	25	\$ 43,442	\$ 2,349	\$ 27,398
Bldg #12, 12-Plex	5,544 S.F.	\$ 7.25	13	25	\$ 40,194	\$ 2,174	\$ 25,350
Bldg #14, 8-Plex	3,920 S.F.	\$ 7.25	13	25	\$ 28,420	\$ 1,537	\$ 17,924
Bldg #15, 8-Plex	3,808 S.F.	\$ 7.25	13	25	\$ 27,608	\$ 1,493	\$ 17,412
Bldg #16, 8-Plex	3,808 S.F.	\$ 7.25	13	25	\$ 27,608	\$ 1,493	\$ 17,412
Bldg #17, 12-Plex	5,712 S.F.	\$ 7.25	13	25	\$ 41,412	\$ 2,240	\$ 26,118
Bldg #18, 12-Plex	5,544 S.F.	\$ 7.25	13	25	\$ 40,194	\$ 2,174	\$ 25,350
Bldg #19, 8-Plex	1,882 S.F.	\$ 7.25	13	25	\$ 13,645	\$ 738	\$ 8,605
Bldg #20, 16-Plex	8,947 S.F.	\$ 7.25	13	25	\$ 64,866	\$ 3,508	\$ 40,910
Bldg #21, 12-Plex	6,465 S.F.	\$ 7.25	13	25	\$ 46,871	\$ 2,535	\$ 29,561
Bldg #22, 4-Plex	2,873 S.F.	\$ 7.25	13	25	\$ 20,829	\$ 1,126	\$ 13,137
Carports	17,693 S.F.	\$ 7.25	13	25	\$ 128,274	\$ 6,937	\$ 80,901
Mailbox Kiosk	2,142 S.F.	\$ 7.25	13	25	\$ 15,530	\$ 840	\$ 9,794
Trash Enclosure	680 S.F.	\$ 7.25	13	25	\$ 4,930	\$ 267	\$ 3,109
Subtotal for Roof, Composition Shingle :					\$ 564,652	\$ 30,536	\$ 356,118
Roof, Downspouts							
Bldg #10, 4-Plex	40 L.F.	\$ 12.00	13	25	\$ 480	\$ 26	\$ 303
Bldg #11, 12-Plex	180 L.F.	\$ 12.00	13	25	\$ 2,160	\$ 117	\$ 1,362
Bldg #12, 12-Plex	180 L.F.	\$ 12.00	13	25	\$ 2,160	\$ 117	\$ 1,362
Bldg #14, 8-Plex	80 L.F.	\$ 12.00	13	25	\$ 960	\$ 52	\$ 605
Bldg #15, 8-Plex	60 L.F.	\$ 12.00	13	25	\$ 720	\$ 39	\$ 454
Bldg #16, 8-Plex	80 L.F.	\$ 12.00	13	25	\$ 960	\$ 52	\$ 605
Bldg #17, 12-Plex	60 L.F.	\$ 12.00	13	25	\$ 720	\$ 39	\$ 454
Bldg #18, 12-Plex	180 L.F.	\$ 12.00	13	25	\$ 2,160	\$ 117	\$ 1,362
Bldg #19, 8-Plex	80 L.F.	\$ 12.00	13	25	\$ 960	\$ 52	\$ 605
Bldg #20, 16-Plex	250 L.F.	\$ 12.00	13	25	\$ 3,000	\$ 162	\$ 1,892
Bldg #21, 12-Plex	160 L.F.	\$ 12.00	13	25	\$ 1,920	\$ 104	\$ 1,211
Bldg #22, 4-Plex	40 L.F.	\$ 12.00	13	25	\$ 480	\$ 26	\$ 303
Subtotal for Roof, Downspouts :					\$ 16,680	\$ 902	\$ 10,520
Roof, Gutters							
Bldg #10, 4-Plex	95 L.F.	\$ 12.00	13	25	\$ 1,140	\$ 62	\$ 719
Bldg #11, 12-Plex	275 L.F.	\$ 12.00	13	25	\$ 3,300	\$ 178	\$ 2,081
Bldg #12, 12-Plex	275 L.F.	\$ 12.00	13	25	\$ 3,300	\$ 178	\$ 2,081
Bldg #14, 8-Plex	100 L.F.	\$ 12.00	13	25	\$ 1,200	\$ 65	\$ 757
Bldg #15, 8-Plex	50 L.F.	\$ 12.00	13	25	\$ 600	\$ 32	\$ 378
Bldg #16, 8-Plex	100 L.F.	\$ 12.00	13	25	\$ 1,200	\$ 65	\$ 757
Bldg #17, 12-Plex	150 L.F.	\$ 12.00	13	25	\$ 1,800	\$ 97	\$ 1,135
Bldg #18, 12-Plex	275 L.F.	\$ 12.00	13	25	\$ 3,300	\$ 178	\$ 2,081
Bldg #19, 8-Plex	100 L.F.	\$ 12.00	13	25	\$ 1,200	\$ 65	\$ 757

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Bldg #20, 16-Plex	227 L.F.	\$ 12.00	13	25	\$ 2,724	\$ 147	\$ 1,718
Bldg #21, 12-Plex	156 L.F.	\$ 12.00	13	25	\$ 1,872	\$ 101	\$ 1,181
Bldg #22, 4-Plex	95 L.F.	\$ 12.00	13	25	\$ 1,140	\$ 62	\$ 719
Subtotal for Roof, Gutters :					\$ 22,776	\$ 1,232	\$ 14,365
Roof, Skylights							
Bldg #20, 16-Plex	2 Each	\$ 1,850.00	13	35	\$ 3,700	\$ 150	\$ 1,823
Bldg #21, 12-Plex	2 Each	\$ 1,850.00	13	35	\$ 3,700	\$ 150	\$ 1,823
Subtotal for Roof, Skylights :					\$ 7,400	\$ 299	\$ 3,646
Roof, Spark Arrestors							
Bldg #10, 4-Plex	4 Each	\$ 475.00	13	25	\$ 1,900	\$ 103	\$ 1,198
Bldg #11, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 308	\$ 3,595
Bldg #12, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 308	\$ 3,595
Bldg #14, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 206	\$ 2,397
Bldg #15, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 206	\$ 2,397
Bldg #16, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 206	\$ 2,397
Bldg #17, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 308	\$ 3,595
Bldg #18, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 308	\$ 3,595
Bldg #19, 8-Plex	8 Each	\$ 475.00	13	25	\$ 3,800	\$ 206	\$ 2,397
Bldg #20, 16-Plex	16 Each	\$ 475.00	13	25	\$ 7,600	\$ 411	\$ 4,793
Bldg #21, 12-Plex	12 Each	\$ 475.00	13	25	\$ 5,700	\$ 308	\$ 3,595
Bldg #22, 4-Plex	4 Each	\$ 475.00	13	25	\$ 1,900	\$ 103	\$ 1,198
Subtotal for Roof, Spark Arrestors :					\$ 55,100	\$ 2,980	\$ 34,751
Signs							
Directional, Community	1 Each	\$ 325.00	13	15	\$ 325	\$ 27	\$ 294
Regulations, Dog Park	2 Each	\$ 125.00	6	15	\$ 250	\$ 21	\$ 117
Regulations, Parking	4 Each	\$ 125.00	13	15	\$ 500	\$ 42	\$ 452
Regulations, Traffic	1 Each	\$ 125.00	13	15	\$ 125	\$ 10	\$ 113
Warning, Trash Enclosure	1 Each	\$ 150.00	13	15	\$ 150	\$ 13	\$ 136
Subtotal for Signs :					\$ 1,350	\$ 113	\$ 1,111
Wood Repairs, Siding & Dry Rot							
Bldgs & Trash Enclosure (2018-19)	34,704 S.F.	\$ 1.15	6	7	\$ 39,910	\$ 6,476	\$ 34,950
Bldgs & Trash Enclosure (2023-24)	52,056 S.F.	\$ 1.35	6	9	\$ 70,276	\$ 9,124	\$ 49,788
Structure, Carports	24,354 S.F.	\$ 1.07	6	9	\$ 26,059	\$ 3,383	\$ 18,462
Subtotal for Wood Repairs, Siding & Dry Rot :					\$ 136,244	\$ 18,984	\$ 103,199
Wood, Repair Fund							
Posts 8', Mailbox Kiosk	4 Each	\$ 45.00	4	5	\$ 180	\$ 40	\$ 147
Underside, Mailbox Kiosk	666 S.F.	\$ 2.25	4	5	\$ 1,499	\$ 330	\$ 1,225
Underside, Trash Enclosure	576 S.F.	\$ 2.25	4	5	\$ 1,296	\$ 285	\$ 1,059
Subtotal for Wood, Repair Fund :					\$ 2,975	\$ 655	\$ 2,431
Wood, Replace							
Cap, Railing, Stairs, Bldg #10, 4-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 58	\$ 1,110
Cap, Railing, Stairs, Bldg #11, 12-Plex	121 L.F.	\$ 25.00	25	27	\$ 3,025	\$ 153	\$ 2,920
Cap, Railing, Stairs, Bldg #12, 12-Plex	121 L.F.	\$ 25.00	25	27	\$ 3,025	\$ 153	\$ 2,920
Cap, Railing, Stairs, Bldg #14, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 58	\$ 1,110
Cap, Railing, Stairs, Bldg #15, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 58	\$ 1,110
Cap, Railing, Stairs, Bldg #16, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 58	\$ 1,110
Cap, Railing, Stairs, Bldg #17, 12-Plex	69 L.F.	\$ 25.00	25	27	\$ 1,725	\$ 87	\$ 1,665

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Cap, Railing, Stairs, Bldg #18, 12-Plex	121 L.F.	\$ 25.00	25	27	\$ 3,025	\$ 153	\$ 2,920
Cap, Railing, Stairs, Bldg #19, 8-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 58	\$ 1,110
Cap, Railing, Stairs, Bldg #20, 16-Plex	92 L.F.	\$ 25.00	25	27	\$ 2,300	\$ 116	\$ 2,220
Cap, Railing, Stairs, Bldg #21, 12-Plex	69 L.F.	\$ 25.00	25	27	\$ 1,725	\$ 87	\$ 1,665
Cap, Railing, Stairs, Bldg #22, 4-Plex	46 L.F.	\$ 25.00	25	27	\$ 1,150	\$ 58	\$ 1,110
Railing, Decks, Bldg #10, 4-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 219	\$ 4,170
Railing, Decks, Bldg #11, 12-Plex	297 L.F.	\$ 40.00	25	27	\$ 11,880	\$ 602	\$ 11,468
Railing, Decks, Bldg #12, 12-Plex	297 L.F.	\$ 40.00	25	27	\$ 11,880	\$ 602	\$ 11,468
Railing, Decks, Bldg #14, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 219	\$ 4,170
Railing, Decks, Bldg #15, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 219	\$ 4,170
Railing, Decks, Bldg #16, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 219	\$ 4,170
Railing, Decks, Bldg #17, 12-Plex	162 L.F.	\$ 40.00	25	27	\$ 6,480	\$ 328	\$ 6,255
Railing, Decks, Bldg #18, 12-Plex	297 L.F.	\$ 40.00	25	27	\$ 11,880	\$ 602	\$ 11,468
Railing, Decks, Bldg #19, 8-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 219	\$ 4,170
Railing, Decks, Bldg #20, 16-Plex	446 L.F.	\$ 40.00	25	27	\$ 17,840	\$ 903	\$ 17,222
Railing, Decks, Bldg #21, 12-Plex	324 L.F.	\$ 40.00	25	27	\$ 12,960	\$ 656	\$ 12,511
Railing, Decks, Bldg #22, 4-Plex	108 L.F.	\$ 40.00	25	27	\$ 4,320	\$ 219	\$ 4,170
Subtotal for Wood, Replace :					\$ 120,565	\$ 6,105	\$ 116,387
Wrought Iron, Replace							
Gates 6', Trash Enclosure	2 Each	\$ 550.00	25	26	\$ 1,100	\$ 58	\$ 1,081
Handrails, Stairs, Common Area	18 L.F.	\$ 45.00	25	30	\$ 810	\$ 37	\$ 743
Posts 5', Trash Enclosure	4 Each	\$ 300.00	13	30	\$ 1,200	\$ 55	\$ 663
Railing, Stair & Guard, Common Area	104 L.F.	\$ 55.00	25	30	\$ 5,720	\$ 264	\$ 5,247
Railing, Stairs, Bldg #10, 4-Plex	55 L.F.	\$ 55.00	25	30	\$ 3,025	\$ 140	\$ 2,775
Railing, Stairs, Bldg #11, 12-Plex	106 L.F.	\$ 55.00	25	30	\$ 5,830	\$ 270	\$ 5,348
Railing, Stairs, Bldg #12, 12-Plex	106 L.F.	\$ 55.00	25	30	\$ 5,830	\$ 270	\$ 5,348
Railing, Stairs, Bldg #14, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 117	\$ 2,321
Railing, Stairs, Bldg #15, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 117	\$ 2,321
Railing, Stairs, Bldg #16, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 117	\$ 2,321
Railing, Stairs, Bldg #17, 12-Plex	69 L.F.	\$ 55.00	25	30	\$ 3,795	\$ 175	\$ 3,481
Railing, Stairs, Bldg #18, 12-Plex	106 L.F.	\$ 55.00	25	30	\$ 5,830	\$ 270	\$ 5,348
Railing, Stairs, Bldg #19, 8-Plex	46 L.F.	\$ 55.00	25	30	\$ 2,530	\$ 117	\$ 2,321
Railing, Stairs, Bldg #20, 16-Plex	92 L.F.	\$ 55.00	25	30	\$ 5,060	\$ 234	\$ 4,641

Recommended Computation of Desired Balance

Reserve Component	Quantity	Unit Cost	Current Life	Useful Life	Current Cost	Notional Ideal Assessment	Desired Balance
Railing, Stairs, Bldg #21, 12-Plex	100 L.F.	\$ 55.00	25	30	\$ 5,500	\$ 254	\$ 5,045
Railing, Stairs, Bldg #22, 4-Plex	55 L.F.	\$ 55.00	25	30	\$ 3,025	\$ 140	\$ 2,775
Subtotal for Wrought Iron, Replace :					\$ 56,845	\$ 2,635	\$ 51,776
Grand Total:					\$ 2,151,914	\$ 171,006	\$ 1,601,667

SAMPLE RESERVE STUDY

California Disclosure Notes

The following notes are required by Sections 5300 and 5570 of the California Civil Code to be included in the annual budget distributed to all homeowners.

Assessment and Reserve Funding Disclosure Summary

For Fiscal Year Ending: 6/30/2021

The Association's Reserve Contribution for 2020 - 2021 is: **\$188,268**

This is an average per unit per month of: \$135.25

- 1) The current regular assessment per ownership interest is: _____ per Month.
Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page _____ of the attached summary.
- 2) Additional regular or special assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Year Due	Total Amount Per Ownership Interest	Purpose
None	None	None

Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page _____ of the attached report.

- 3) Based on the most recent Reserve Study and other information available to the Board of Directors, will currently projected Reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years?

Answer: **Yes**

The answer to this question is dependent upon predictions of future events that are estimates that cannot be forecast with precision. These predictions include assumptions concerning component lives, replacement costs, inflation, and interest over the next 30 years that by their very nature cannot be accurately determined over that time period. In addition, it assumes that future Boards will both adequately maintain the property and make future increases in assessments as predicted in the Reserve Study upon which these disclosures are made.

- 4) If the answer to #3 is "No", what additional assessments or other contributions to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years that have not yet been approved by the board or the members?

Year Due	Total Amount Per Unit	Purpose
None	None	None

SAMPLE RESERVE STUDY

California Disclosure Notes

- 5) All major components are included in the Reserve Study and are included in its calculations.
- 6) For our Fiscal Year starting 7/1/20 our Reserve Study shows a current fund balance of \$1,320,000 on the method of calculation in paragraph (4) of subdivision (b) of Section 5570, the estimated amount required in the Reserve Fund at the end of the current fiscal year is \$1,451,449.10, based in whole or in part on the last reserve study or update prepared by The Helsing Group Inc., as of 4/20/2020. This results in a percentage funding of 90.94%.

An alternate, but generally accepted, method of calculation was also used. The alternate calculation gives credit to the interest earning power of the portfolio, as well as inflation. As depicted in the formula below, the results from this calculation reveal a required amount of \$1,601,666.84 and a Percent Funded Calculation of 82.41%. This formula is recognized by both The Association of Professional Reserve Analysts and Community Associations Institute.

Note: The financial representations set forth in this summary are based on the best estimates of the preparer at the time. The estimates are subject to change. At the time this summary was prepared, the assumed long-term before tax interest rate earned on reserve funds was 0.75 percent per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 3.00 percent per year.

SAMPLE RESERVE STUDY

California Disclosure Notes

7) Reserve Fund Projections (Summary) over the next 30 Years

Fiscal Year	Ending Reserve Balance	Fully Funded Balance	Projected Percent Funded	Annual Reserve Contribution	Special Assessments	Interest Income	Reserve Expenses
2020 - 2021	\$1,377,604	\$1,500,397	91.8%	\$188,268.00	\$0.00	\$6,407	\$-137,072
2021 - 2022	\$974,895	\$1,085,808	89.8%	\$197,681.40	\$0.00	\$5,588	\$-605,978
2022 - 2023	\$897,008	\$987,809	90.8%	\$207,565.47	\$0.00	\$4,446	\$-289,899
2023 - 2024	\$1,079,690	\$1,159,510	93.1%	\$215,868.09	\$0.00	\$4,695	\$-37,881
2024 - 2025	\$1,013,089	\$1,085,725	93.3%	\$222,344.13	\$0.00	\$4,971	\$-293,917
2025 - 2026	\$1,142,230	\$1,203,300	94.9%	\$229,014.46	\$0.00	\$5,119	\$-104,992
2026 - 2027	\$1,222,377	\$1,273,739	96.0%	\$235,884.89	\$0.00	\$5,616	\$-161,355
2027 - 2028	\$1,190,101	\$1,232,550	96.6%	\$242,961.44	\$0.00	\$5,730	\$-280,968
2028 - 2029	\$1,398,476	\$1,429,116	97.9%	\$250,250.28	\$0.00	\$6,148	\$-48,024
2029 - 2030	\$1,645,307	\$1,667,675	98.7%	\$257,757.79	\$0.00	\$7,230	\$-18,156
2030 - 2031	\$1,802,762	\$1,821,737	99.0%	\$265,490.52	\$0.00	\$8,190	\$-116,225
2031 - 2032	\$740,479	\$761,475	97.2%	\$273,455.24	\$0.00	\$6,041	\$-1,341,779
2032 - 2033	\$669,223	\$661,726	101.1%	\$281,658.89	\$0.00	\$3,348	\$-356,264
2033 - 2034	\$858,051	\$817,350	105.0%	\$290,108.66	\$0.00	\$3,628	\$-104,908
2034 - 2035	\$1,135,096	\$1,063,271	106.8%	\$298,811.92	\$0.00	\$4,734	\$-26,501
2035 - 2036	\$1,291,247	\$1,193,119	108.2%	\$307,776.28	\$0.00	\$5,763	\$-157,388
2036 - 2037	\$1,400,725	\$1,277,984	109.6%	\$317,009.57	\$0.00	\$6,394	\$-213,926
2037 - 2038	\$1,340,326	\$1,193,782	112.3%	\$326,519.85	\$0.00	\$6,511	\$-393,430
2038 - 2039	\$1,666,807	\$1,491,634	111.7%	\$336,315.45	\$0.00	\$7,143	\$-16,977
2039 - 2040	\$1,997,515	\$1,799,368	111.0%	\$346,404.91	\$0.00	\$8,704	\$-24,401
2040 - 2041	\$2,210,826	\$1,995,874	110.8%	\$356,797.06	\$0.00	\$9,996	\$-153,482
2041 - 2042	\$2,354,112	\$2,125,579	110.8%	\$367,500.97	\$0.00	\$10,843	\$-235,058
2042 - 2043	\$2,297,789	\$2,057,482	111.7%	\$378,526.00	\$0.00	\$11,049	\$-445,898
2043 - 2044	\$2,584,605	\$2,327,999	111.0%	\$389,881.78	\$0.00	\$11,597	\$-114,663
2044 - 2045	\$2,927,438	\$2,659,160	110.1%	\$401,578.23	\$0.00	\$13,092	\$-71,838
2045 - 2046	\$3,090,681	\$2,817,411	109.7%	\$413,625.58	\$0.00	\$14,294	\$-264,677
2046 - 2047	\$2,381,170	\$2,106,838	113.0%	\$426,034.35	\$0.00	\$12,997	\$-1,148,542
2047 - 2048	\$2,315,675	\$2,018,628	114.7%	\$438,815.38	\$0.00	\$11,156	\$-515,466
2048 - 2049	\$2,756,888	\$2,431,345	113.4%	\$451,979.84	\$0.00	\$12,048	\$-22,815
2049 - 2050	\$3,179,037	\$2,833,017	112.2%	\$465,539.24	\$0.00	\$14,099	\$-57,490

SAMPLE RESERVE STUDY

California Disclosure Notes

The Board of Directors does not anticipate the levy of any special assessments to defray the future repair, replacement or restoration of any major component or to provide adequate reserves therefor.

This Association’s funding plan provides adequate funds to meet expected expenditures and is based on the assumption that the Association will fund the reserves in accordance with the plan we have presented, which includes changes in annual funding as depicted in the statement of cash flows and expenditures established through an independent reserve study and funding updates as appropriate. The amount of reserves necessary was determined by calculating the annualized wearing out of the components, adjusting for the expected interest earnings of the reserve portfolio as well as expected inflationary impact on the future costs of the components. The most recent reserve study with detailed backup has been provided to your Board of Directors and is on file with the Association’s official records. This study must be reviewed and adjusted as necessary annually (California Civil Code Section 5550).

The accompanying table titled “Consolidated Component List” showing the estimated replacement costs, estimated current life, and estimated remaining life for the components is an integral part of this required disclosure.

Inflation Assumption: 3.00%

Pre-tax Interest Assumption:

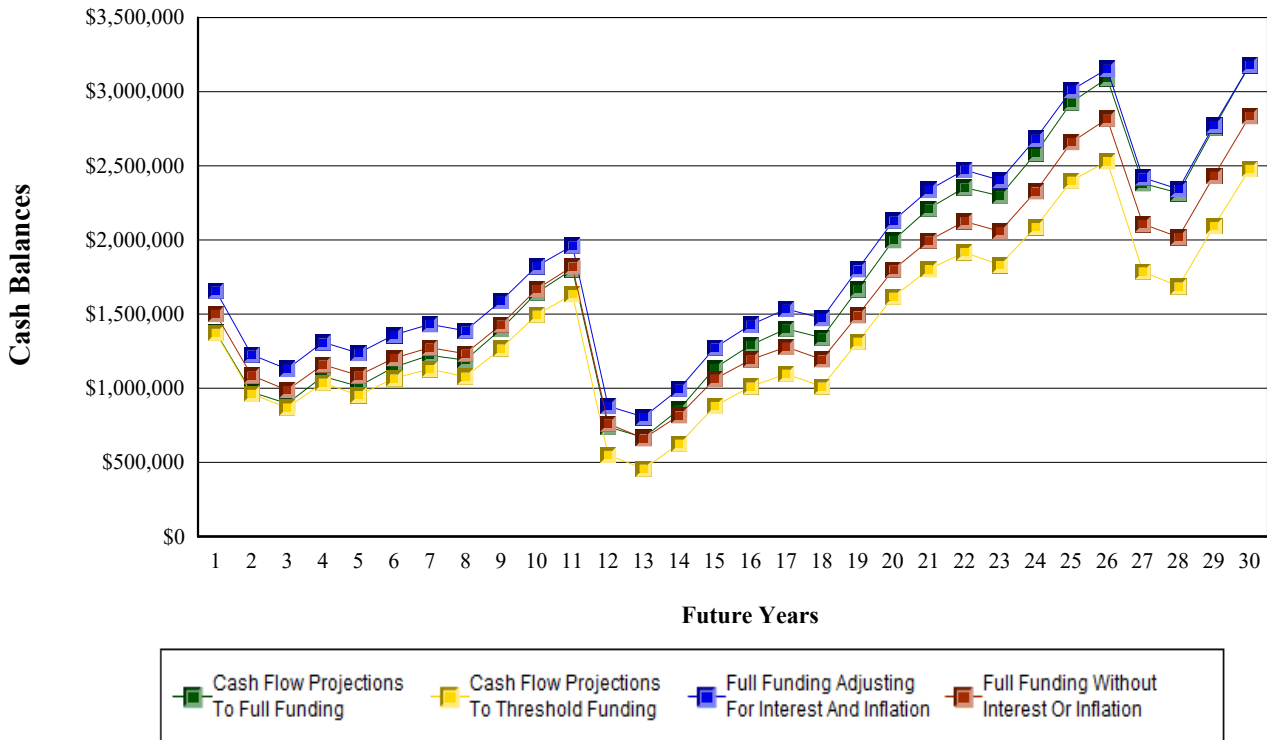
0.75%

Tax Assumption: 1120H

The graph below depicts a forecast of the level of fund balances necessary over the next thirty years in order to remain 100% funded, as well as two commonly recognized funding alternatives. One method results in funding to this full funding level. The other method funds to some threshold set by the association which may be higher or lower than full funding depending on the needs and desires of the association.

The association has chosen to fund to full funding as depicted on the following table.

Cash Flow Projections Compared to Fully Funded Models



SAMPLE RESERVE STUDY

California Disclosure Notes

The percent funded figure disclosed on the previous page is required by the California Civil Code. However, such disclosures are problematic as they do not show the impact on current or future homeowners. It is possible for associations with very low funding percentages to recover to adequate funding levels in some cases with very little impact on homeowners. In other cases, the impact may be significant. Conversely, it is possible to have relatively high "percent funded" figures and still require significant increases in assessments, and in some cases special assessments, in order to recover any shortfall before expected expenditures are due. In order to help measure the impact of any underfunding status in the reserve fund the following table is provided:

Impact of Fund Status on Current and Future Owners
Measured in average impact per unit per month (PUPM)

<u>End of Fiscal Year</u>	<u>Notional Ideal Assessment</u>	<u>Assessment Needed to Achieve/Maintain Full Funding</u>	<u>Special Assessments</u>	<u>Impact of any Underfunding</u>	<u>Projected Percent Funded</u>
2020 - 2021	\$130.34	\$135.25	\$0.00	\$4.91 PUPM	83.12%
2021 - 2022	\$133.86	\$142.01	\$0.00	\$8.15 PUPM	79.48%
2022 - 2023	\$144.30	\$149.11	\$0.00	\$4.82 PUPM	79.35%
2023 - 2024	\$159.69	\$155.08	\$0.00	No Impact	82.44%
2024 - 2025	\$164.48	\$159.73	\$0.00	No Impact	81.88%
2025 - 2026	\$168.46	\$164.52	\$0.00	No Impact	84.03%
2026 - 2027	\$173.52	\$169.46	\$0.00	No Impact	85.44%
2027 - 2028	\$178.72	\$174.54	\$0.00	No Impact	85.71%
2028 - 2029	\$184.08	\$179.78	\$0.00	No Impact	88.05%
2029 - 2030	\$189.60	\$185.17	\$0.00	No Impact	90.28%
2030 - 2031	\$195.29	\$190.73	\$0.00	No Impact	91.89%
2031 - 2032	\$201.15	\$196.45	\$0.00	No Impact	84.09%
2032 - 2033	\$207.19	\$202.34	\$0.00	No Impact	83.04%
2033 - 2034	\$213.40	\$208.41	\$0.00	No Impact	86.15%
2034 - 2035	\$219.80	\$214.66	\$0.00	No Impact	89.13%
2035 - 2036	\$226.40	\$221.10	\$0.00	No Impact	90.44%
2036 - 2037	\$233.19	\$227.74	\$0.00	No Impact	91.27%
2037 - 2038	\$240.19	\$234.57	\$0.00	No Impact	91.02%
2038 - 2039	\$247.39	\$241.61	\$0.00	No Impact	92.53%
2039 - 2040	\$254.81	\$248.85	\$0.00	No Impact	93.77%
2040 - 2041	\$262.46	\$256.32	\$0.00	No Impact	94.60%
2041 - 2042	\$270.33	\$264.01	\$0.00	No Impact	95.27%
2042 - 2043	\$278.44	\$271.93	\$0.00	No Impact	95.59%
2043 - 2044	\$286.79	\$280.09	\$0.00	No Impact	96.37%
2044 - 2045	\$295.40	\$288.49	\$0.00	No Impact	97.23%
2045 - 2046	\$304.26	\$297.14	\$0.00	No Impact	98.02%
2046 - 2047	\$313.39	\$306.06	\$0.00	No Impact	98.36%
2047 - 2048	\$322.79	\$315.24	\$0.00	No Impact	98.85%
2048 - 2049	\$332.47	\$324.70	\$0.00	No Impact	99.39%
2049 - 2050	\$342.45	\$334.44	\$0.00	Fully Funded	100.00%

The above table presumes full funding in thirty years and is intended to provide a measure of the impact of any under or over funding on homeowners.

The association intends to follow the above funding plan.

SAMPLE RESERVE STUDY

**California Disclosure Notes
Consolidated Component List**

NOTE: This listing is required to be provided to homeowners by the California Civil Code. In order to reduce print costs, it is a consolidated list provided for informational purposes only. Any mathematical projections or calculations made in the reserve funding analysis were made from an expanded list. Readers are cautioned not to attempt to make mathematical projections of their own from this list, but rather to refer to the "Detailed component List" provided in the complete reserve study on file with the association.

Reserve Component	Quantity	Average Unit Cost	Current Useful Lives	Adjusted Useful Lives	Remaining Useful Lives	Current Cost	Future Cost
Asphalt, Repair Fund	57,326 S.F.	\$ 2.65	20 to 20	20 to 20	12 to 12	\$ 151,914	\$ 216,593
Asphalt, Sealcoat	57,326 S.F.	\$ 0.40	9 to 9	5 to 5	1 to 1	\$ 22,930	\$ 23,618
Concrete, Repair Fund	31,661 S.F.	\$ 1.06	5 to 30	0 to 5	2 to 5	\$ 33,541	\$ 38,202
Decks, Wood, Repair Fund	7,480 S.F.	\$ 35.00	27 to 27	25 to 25	2 to 2	\$ 261,800	\$ 277,744
Domestic Water	13 Lot	\$ 10,000.00	12 to 49	0 to 12	1 to 11	\$ 71,759	\$ 77,564
Doors, Replace	255 Each	\$ 651.76	30 to 30	30 to 30	5 to 22	\$ 166,200	\$ 195,396
Fences & Gates, Replace	1,471 L.F.	\$ 26.71	15 to 32	15 to 15	2 to 9	\$ 40,654	\$ 44,593
Fire & Safety System	76 Each	\$ 213.82	15 to 21	15 to 15	1 to 9	\$ 16,250	\$ 20,859
Furnishings, Common Area	6 Each	\$ 687.50	10 to 15	7 to 15	1 to 11	\$ 4,125	\$ 4,939
Irrigation System	39 Each	\$ 353.85	14 to 20	12 to 20	1 to 9	\$ 13,800	\$ 14,926
Landscape Renovations	3 Lot	\$ 21,333.33	1 to 28	0 to 10	1 to 3	\$ 64,000	\$ 69,047
Lights, Exterior	166 Each	\$ 311.54	14 to 20	15 to 20	1 to 7	\$ 51,715	\$ 60,840
Lights, Interior	12 Each	\$ 175.00	26 to 26	25 to 25	1 to 1	\$ 2,100	\$ 2,163
Mailboxes	8 Each	\$ 1,850.00	25 to 25	25 to 25	12 to 12	\$ 14,800	\$ 21,101
Masonry, Repair Fund	952 L.F.	\$ 0.50	7 to 7	5 to 5	1 to 1	\$ 476	\$ 490
Paint, Masonry/Concrete	5,130 S.F.	\$ 1.36	7 to 9	5 to 5	1 to 1	\$ 6,968	\$ 7,177
Paint, Wrought Iron	6,538 S.F.	\$ 1.50	5 to 5	5 to 5	1 to 5	\$ 10,850	\$ 12,405
Paint/Refinish, Doors	252 Each	\$ 79.76	10 to 10	10 to 10	4 to 4	\$ 20,100	\$ 22,623
Paint/Stain, Wood	57,218 S.F.	\$ 1.45	1 to 8	0 to 5	1 to 2	\$ 88,219	\$ 93,437
Paint/Stain, Wood, Siding	86,760 S.F.	\$ 1.40	7 to 7	5 to 5	3 to 3	\$ 121,464	\$ 132,727
Pavers, Repair Fund	25 S.F.	\$ 1.25	5 to 5	5 to 5	1 to 1	\$ 31	\$ 32
Pavers, Reset Fund	25 S.F.	\$ 5.25	20 to 20	20 to 20	7 to 7	\$ 131	\$ 161
Reserve Study	1 Each	\$ 3,500.00	3 to 3	3 to 3	3 to 3	\$ 3,500	\$ 3,825
Roof, Composition Shingle	77,883 S.F.	\$ 7.25	25 to 25	25 to 25	12 to 12	\$ 564,652	\$ 805,058
Roof, Downspouts	1,390 L.F.	\$ 12.00	25 to 25	25 to 25	12 to 12	\$ 16,680	\$ 23,782
Roof, Gutters	1,898 L.F.	\$ 12.00	25 to 25	25 to 25	12 to 12	\$ 22,776	\$ 32,473
Roof, Skylights	4 Each	\$ 1,850.00	35 to 35	35 to 35	22 to 22	\$ 7,400	\$ 14,179
Roof, Spark Arrestors	116 Each	\$ 475.00	25 to 25	25 to 25	12 to 12	\$ 55,100	\$ 78,559
Signs	9 Each	\$ 150.00	15 to 15	15 to 15	2 to 9	\$ 1,350	\$ 1,493
Wood Repairs, Siding & Dry Rot	111,114 S.F.	\$ 1.23	7 to 9	5 to 5	1 to 3	\$ 136,244	\$ 146,374
Wood, Repair Fund	1,246 S.F.	\$ 2.25	5 to 5	5 to 5	1 to 1	\$ 2,975	\$ 3,064
Wood, Replace	3,340 L.F.	\$ 36.10	27 to 27	25 to 25	2 to 2	\$ 120,565	\$ 127,907
Wrought Iron, Replace	1,001 L.F.	\$ 54.82	26 to 30	25 to 30	1 to 17	\$ 56,845	\$ 66,349
Grand Total:						\$ 2,151,914	\$ 2,639,699