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Update “With-Site-Visit” Reserve Study



Big Sky HOA **Simi Valley, CA**

Report #: 13144-2
For Period Beginning: June 1, 2016
Expires: May 31, 2017

Date Prepared: April 21, 2016



Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you “where you are”, and “where to go from here”.

In this Report, you will find...

- 1) A List of What you’re Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

800/733-1365



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3- Minute Executive Summary

Association: Big Sky HOA **Assoc. #:** 13144-2
Location: Simi Valley, CA
of Units: 771
Report Period: June 1, 2016 through May 31, 2017

Results as-of 6/1/2016:

| | |
|---|--------------------|
| Projected Starting Reserve Balance: | \$2,400,000 |
| Fully Funded Reserve Balance: | \$1,202,103 |
| Average Reserve Surplus Per Unit: | \$1,554 |
| Percent Funded: | 199.7% |
| Recommended 2016/2017 monthly Reserve Contribution: | \$10,000 |
| Recommended 2016/2017 Special Assessment for Reserves: | \$0 |
| Most Recent Reserve Contribution Rate: | \$10,000 |

Economic Assumptions:

Net Annual “After Tax” Interest Earnings Accruing to Reserves.....1.00%
Annual Inflation Rate3.00%

- This is an “Update With-Site-Visit” Reserve Study, based on a prior Report prepared by Association Reserves for your 2015/2016 Fiscal Year. The information in this Reserve Study is based on our site inspection on March 25, 2016.
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is above 130% at 199.7% Funded, this represents a surplus Reserve Fund position. While Reserve Fund strength is desired, for fairness, stable cash flow and efficiency, it’s best not to remain in a surplus position too long.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your Reserve contributions.
- Your multi-year Funding Plan is designed to return you to the 100% level, or “Fully Funded” rapidly, without large cash flow volatility.

| # | Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost | Future Average Cost |
|----------------------------|--|-------------------|------------------------|----------------------|---------------------|
| General Common Area | | | | | |
| 201 | Asphalt - Remove/Replace (Parking) | 28 | 16 | \$48,450 | \$77,748 |
| 202 | Asphalt - Seal/Repair | 5 | 3 | \$4,500 | \$4,917 |
| 206 | Special/Stamped Concrete - Replace | 20 | 9 | \$156,500 | \$204,197 |
| 306 | Exhaust Fan - Replace | 10 | 8 | \$1,600 | \$2,027 |
| 321 | Landscape Lights - Replace | 15 | 13 | \$11,000 | \$16,154 |
| 403 | Mailboxes & Posts - Replace | 20 | 18 | \$137,500 | \$234,085 |
| 406 | Dog Stations - Replace | 15 | 9 | \$5,100 | \$6,654 |
| 507 | Split Rail Concrete Fence - Repair | 1 | 1 | \$40,000 | \$41,200 |
| 507 | Split Rail Concrete Fence - Repair Project | N/A | 0 | \$300,000 | \$0 |
| 701 | Front Doors - Replace | 20 | 9 | \$3,500 | \$4,567 |
| 708 | Trash Gates - Replace | 20 | 9 | \$2,500 | \$3,262 |
| 1001 | Backflow Devices - Partial Replace | 3 | 1 | \$14,900 | \$15,347 |
| 1002 | Irrigation Pumps - Replace (A) | 10 | 0 | \$126,000 | \$169,333 |
| 1002 | Irrigation Pumps - Replace (B) | 10 | 8 | \$36,000 | \$45,604 |
| 1003 | IQ Irrigation Controllers - Replace | 12 | 10 | \$212,500 | \$285,582 |
| 1004 | Backflow Enclosures - Replace | 30 | 19 | \$49,500 | \$86,799 |
| 1004 | Pump Enclosures - Replace | 20 | 9 | \$77,500 | \$101,120 |
| 1004 | Time Clock Enclosures - Replace | 25 | 14 | \$70,000 | \$105,881 |
| 1004 | Time Clock Enclosures - Replace (SS) | 30 | 28 | \$10,500 | \$24,023 |
| 1005 | Irrigation System - Refurbish | 1 | 0 | \$35,000 | \$36,050 |
| 1107 | Galvanized Fence - Repaint (50%) | 5 | 2 | \$163,500 | \$173,457 |
| 1114 | Mailboxes - Repaint | 10 | 8 | \$50,000 | \$63,339 |
| 1114 | Mailboxes Stands - Repaint | 10 | 8 | \$50,000 | \$63,339 |
| 1115 | Waterscape Building - Repaint | 10 | 8 | \$7,500 | \$9,501 |
| 1207 | Waterscape Filter - Replace | 8 | 6 | \$1,750 | \$2,090 |
| 1210 | Waterscape Pump - Replace (large) | 10 | 3 | \$18,750 | \$20,489 |
| 1210 | Waterscape Pump - Replace (small) | 8 | 6 | \$2,000 | \$2,388 |
| 1302 | Cap Sheet Roof - Replace | 20 | 9 | \$2,550 | \$3,327 |
| 1304 | Tile Roof - Replace Underlayment | 30 | 19 | \$22,300 | \$39,103 |
| 1402 | Monument Signs - Refurbish | 10 | 8 | \$12,500 | \$15,835 |
| Glenmeadow | | | | | |
| 201 | Asphalt - Remove/Replace | 28 | 17 | \$420,000 | \$694,196 |
| 202 | Asphalt - Seal/Repair | 5 | 3 | \$20,300 | \$22,182 |
| 206 | Stamped Concrete - Replace | 20 | 0 | \$94,500 | \$170,678 |
| 503 | Metal Fence/Rail - Replace | 24 | 14 | \$7,400 | \$11,193 |
| 503 | Vehicle Gates - Replace | 24 | 14 | \$42,000 | \$63,529 |
| 504 | Vehicle Gates - Repair | 8 | 1 | \$2,000 | \$2,060 |
| 704 | Intercoms - Replace | 15 | 0 | \$8,000 | \$12,464 |
| 705 | Gate Operator - Replace | 12 | 2 | \$26,000 | \$27,583 |
| 1107 | Metal Fence/Rail - Repaint | 5 | 3 | \$3,500 | \$3,825 |
| 39 | Total Funded Components | | | | |

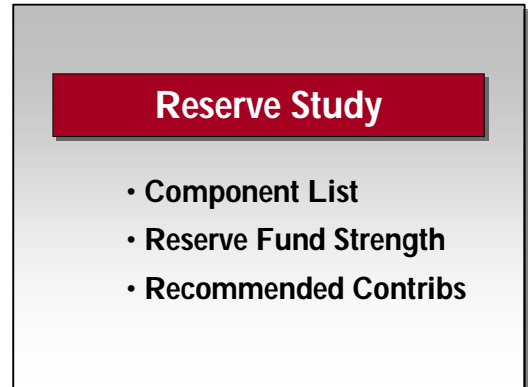
Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: highlighted line items are expected to require attention in the initial year

Introduction

A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a process of research and analysis along well defined methodologies.

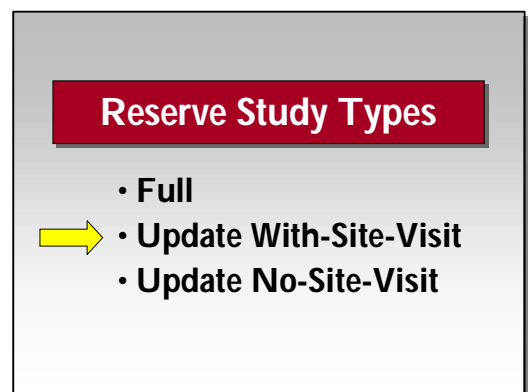
In this Report you will find the Reserve Component List (what you are reserving for). It contains our estimates for Useful Life, Remaining Useful Life, and the current repair or replacement cost for each major component the association is obligated to maintain. Based on that List and your starting balance we computed the association's Reserve Fund Strength (measured as "Percent Funded"), and created a recommended multi-year Reserve Funding Plan to offset future Reserve expenses.



As the physical assets age and deteriorate, it is important to accumulate financial assets to keep the two "in balance". A stable Reserve Funding Plan that offsets the irregular Reserve expenses will ensure that each owner pays their own "fair share" of ongoing common area deterioration.

Methodology

First we establish what the projected expenses are, then we determine the association's financial status and create a Funding Plan. For this "Update With-Site-Visit" Reserve Study, we started with a review of your prior Reserve Study, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.



Which Physical Assets are Covered by Reserves?

There is a national-standard four-part test to determine which expenses should be funded through Reserves. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the limited life must be predictable (or it by definition is a “surprise” which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost. This limits Reserve

Reserve Components

- **Common Area**
- **Limited Useful Life**
- **Predictable Life Limit**
- **Cost must be Significant**

Components to major, predictable expenses. Within this framework, it is inappropriate to include “lifetime” components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

How are Useful Life and Remaining Useful Life established?

- 1) Visual Inspection (observed wear and age since last report)
- 2) Association Reserves database of experience
- 3) Client Component History
- 4) Vendor Evaluation and Recommendation

How are Cost Estimates Established?

Financial projections are based on the average of our Best Case and Worst Case estimates, which are established in this order...

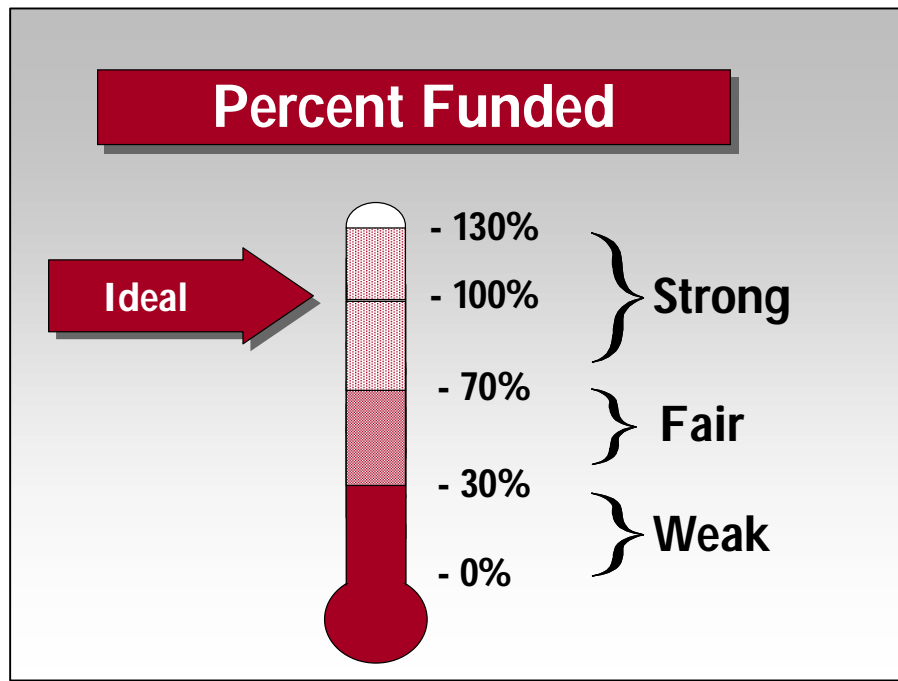
- 1) Client Cost History
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Your Reserve cash Balance can measure reserves, but the true measure is whether the funds are adequate. Adequacy is measured in a two-step process:

- 1) Calculate the association's Fully Funded Balance (FFB).
- 2) Compare to the Reserve Fund Balance, and express as a percentage.

The FFB grows as assets age and the Reserve needs of the association increase, but shrinks when projects are accomplished and the Reserve needs of the association decrease. The Fully Funded Balance changes each year, and is a moving but predictable target.



Special assessments and deferred maintenance are common when the Percent Funded is below 30%. While the 100% point is Ideal, a Reserve Fund in the 70% -130% range is considered "strong" because in this range cash flow problems are rare.

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?

There are four Funding Principles that we balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. A stable contribution rate is desirable because it is a hallmark of a proactive plan.

Reserve contributions that are evenly distributed over the owners, over the years, enable each owner to pay their “fair share” of the association’s Reserve expenses (this means we recommend special assessments only when all other options have been exhausted). And finally, we develop a plan that is fiscally responsible and “safe” for Boardmembers to recommend to their association.

Funding Principles

- Sufficient Cash
- Stable Contribution Rate
- Evenly Distributed
- Fiscally Responsible

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the physical deterioration that has occurred is called “Full Funding” the Reserves (100% Funded). As each asset ages and becomes “used up”, the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** As stated previously, associations in the 100% range rarely experience special assessments or deferred maintenance.

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. In these associations, deterioration occurs without matching Reserve contributions. With a low Percent Funded, special assessments and deferred maintenance are common.

Threshold Funding is the title of all other objectives randomly selected between Baseline Funding and Full Funding.

Funding Goals

- Full Funding
- Threshold Funding
- Baseline Funding

Site Inspection Notes

During our site visit on March 25, 2016, we started the site inspection beginning with the Water Feature Building. We visually inspected all the buildings, and were able to see all areas. We re-counted irrigation controllers and re-measured the stamped concrete at Glenmeadow. We were not able to inspect the Water Feature Building Cap Sheet Roof.

During our site inspection we were informed that Concrete Drive - Repair is being handled from the Operational maintenance budget, not Reserves.



Projected Expenses

The figure below shows the array of the projected future expenses at your association. This figure clearly shows the near term and future expenses that your association will face. Note the immediate expenses in fiscal year 2016/2017 made up primarily of Split-Rail Fence - Repair expenses.

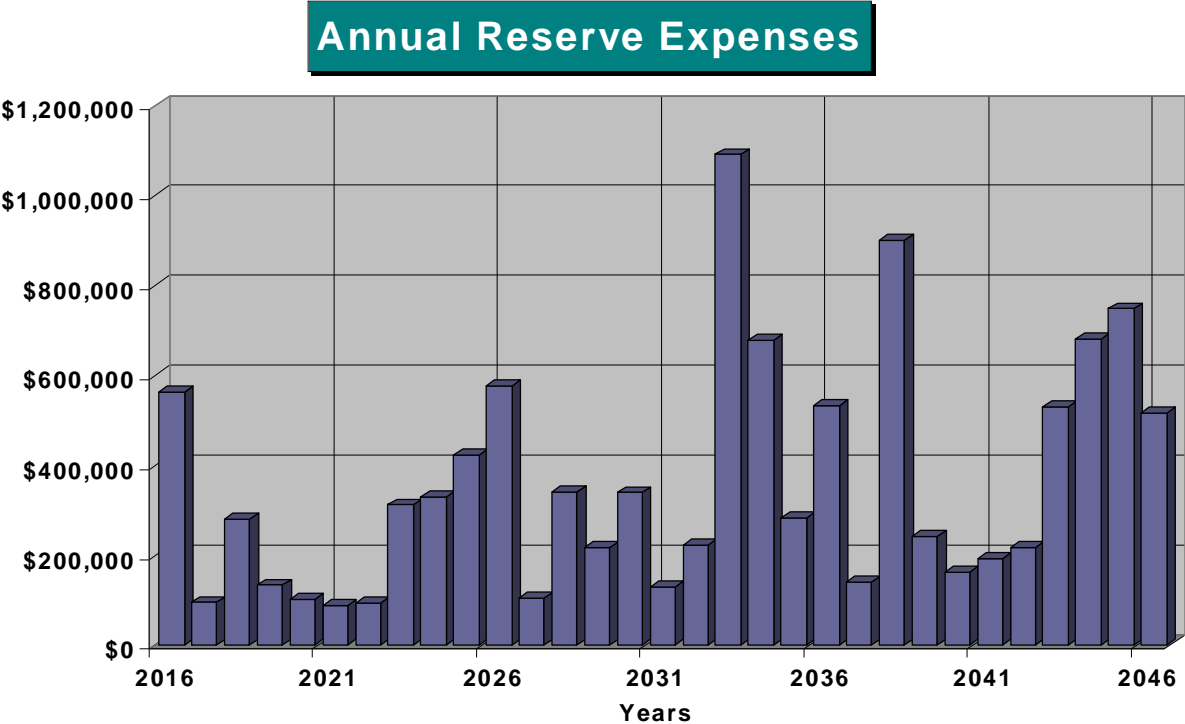


Figure 1

A summary of this information is shown in Table 4, while details of the projects that make up this information are shown in Table 5. Since this is a projection about future events that may or may not take place as anticipated, we feel more certain about “near-term” projects than those many years away. While this Reserve Study is a one-year document, it is based on 30 years worth of looking forward into the future.

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$2,400,000 as-of the start of your Fiscal Year on June 1, 2016. This is based on your actual balance on 1/31/2016 of \$2,430,000 and anticipated Reserve contributions (none) and expenses projected through the end of your Fiscal Year (-\$30,000). As of June 1, 2016, your Fully Funded Balance is computed to be \$1,202,103 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 200% Funded. As indicated earlier in the Executive Summary, this represents a surplus Reserve Fund status.

Recommended Funding Plan

Based on your current Percent Funded and your projected cash flow requirements, we are recommending Reserve contributions of \$10,000/month this Fiscal Year. This represents the first year of the 30-year Funding Plan shown below. This same information is shown numerically in both Table 4 and Table 5.

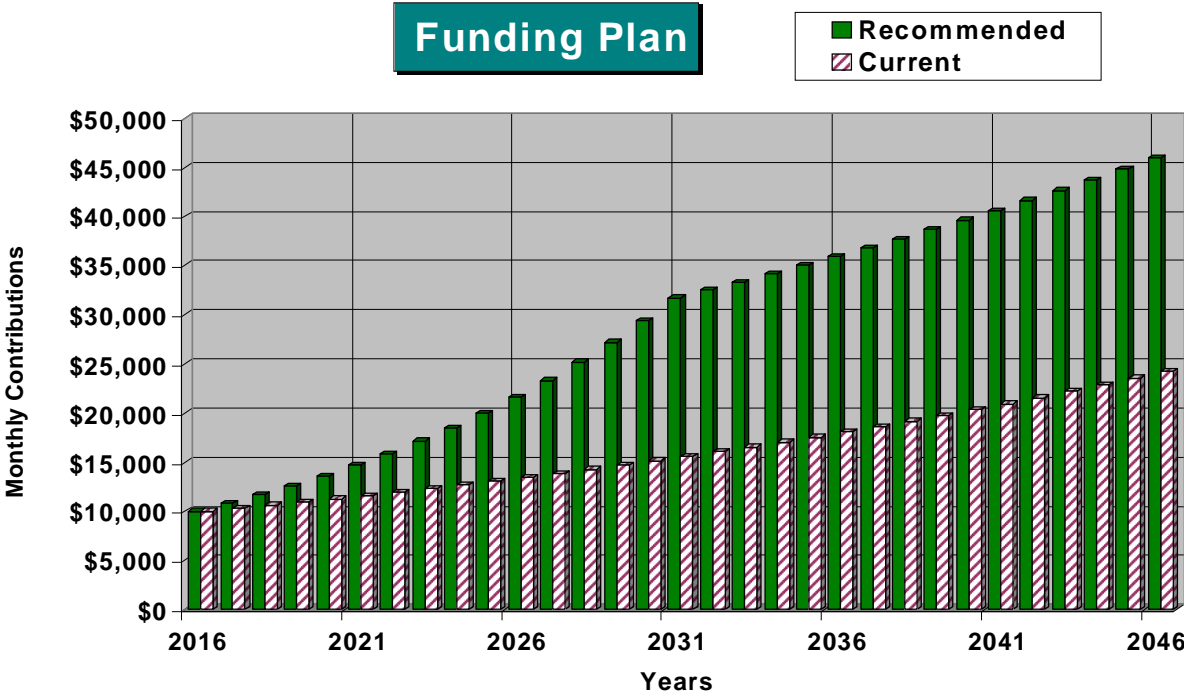


Figure 2

The following chart shows your Reserve balance under our recommended Funding Plan and your current Funding Plan, and your always-changing Fully Funded Balance target.

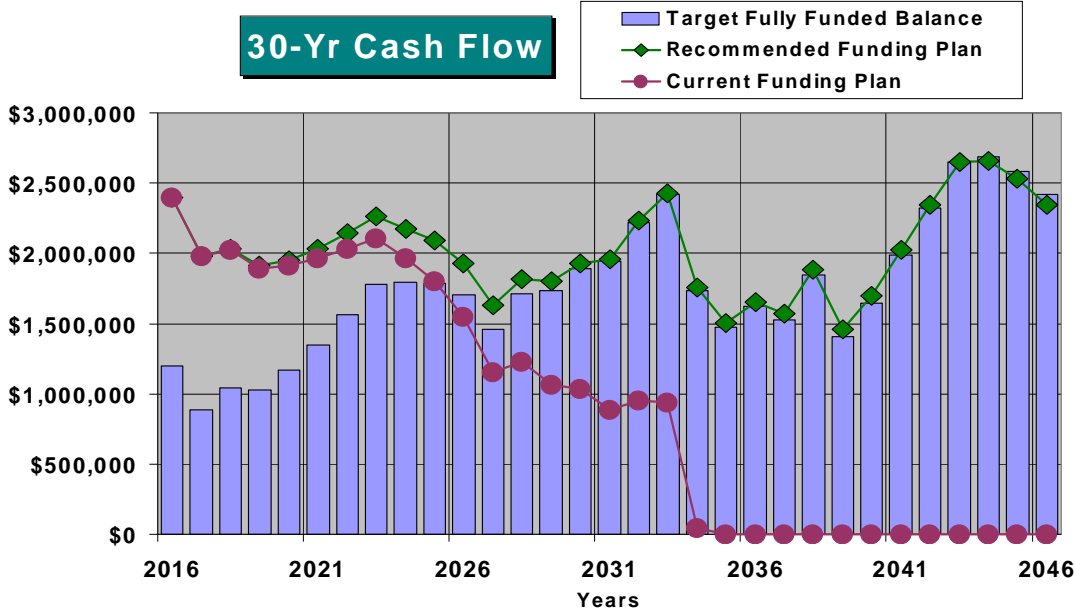


Figure 3

In this figure it is easy to see how your Reserve Fund gradually draws closer to the Fully Funded (100%) level.

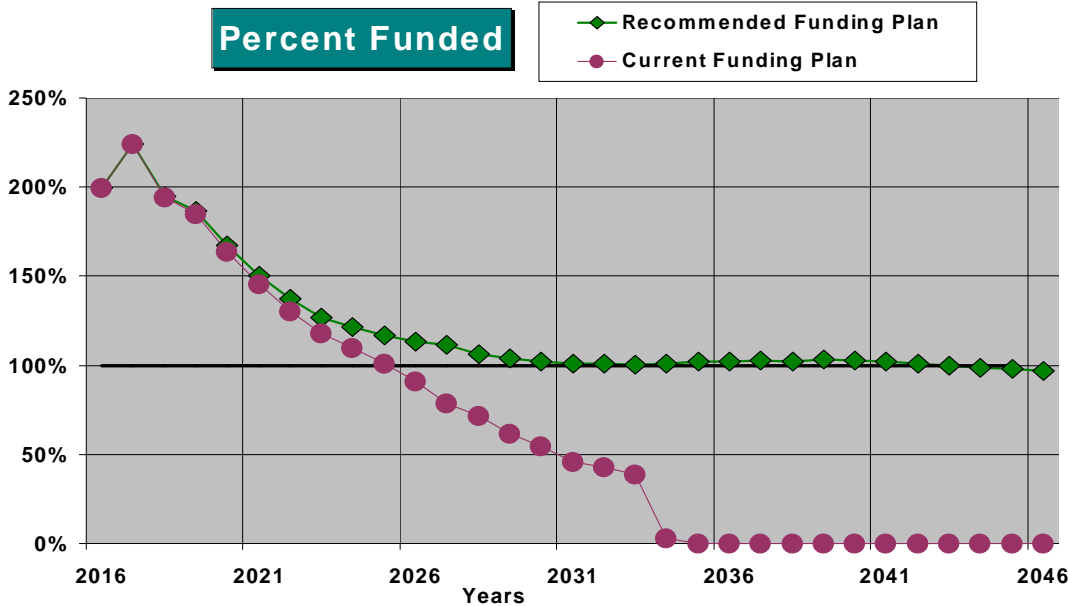


Figure 4

Table Descriptions

The tabular information in this Report is broken down into five tables.

Table 1 summarizes your funded Reserve Components, and is part of the Executive Report summary that appeared earlier in this Report.

Table 2 provides the main component description, life, and cost factors for all components determined to be appropriate for Reserve designation. This table represents the core information from which all other tables are derived.

Table 3 is presented primarily as an accounting summary page. The results of the individual line item Fully Funded Balance computations are shown. These individual quantities are summed to arrive at the Fully Funded Balance for the association as of the start date of the Report. The figures in the Current Fund Balance column and the Monthly Reserve Contribution column show our distribution throughout the line items. If the association is underfunded, Reserve Funds are distributed first to components with a short Remaining Useful Life. If the association's Reserve Balance is above 100% Funded, funds are distributed evenly for all components. Contribution rates for each component are a proportionate distribution of the total contribution on the basis of the component's significance to the association (current cost divided by useful life). This presentation is not meant to cause clients to redistribute association funds, it simply presents one way to evenly distribute the total among all the different line items.

Table 4: This table provides a one-page 30-year summary of the cash flowing into and out of the association, compared to the Fully Funded Balance for each year.

Table 5: This table shows the cash flow detail for the next 30 years. This table makes it possible to see what components are projected to require repair or replacement each year, and the size of those individual expenses.

Table 2: Reserve Component List Detail**13144-2**

| # | Component | Quantity | Useful Life | Rem. Useful Life | Best Cost | Current Worst Cost |
|----------------------------|--|----------------------------|----------------|------------------------|--------------|--------------------------|
| General Common Area | | | | | | |
| 201 | Asphalt - Remove/Replace (Parking) | Approx. 15,500 GSF | 28 | 16 | \$42,600 | \$54,300 |
| 202 | Asphalt - Seal/Repair | (10) Lots; Apx. 15,500 GSF | 5 | 3 | \$4,000 | \$5,000 |
| 206 | Special/Stamped Concrete - Replace | Approx. 7,450 GSF | 20 | 9 | \$134,000 | \$179,000 |
| 306 | Exhaust Fan - Replace | (1) Fan | 10 | 8 | \$1,100 | \$2,100 |
| 321 | Landscape Lights - Replace | (13) Fixtures | 15 | 13 | \$9,000 | \$13,000 |
| 403 | Mailboxes & Posts - Replace | (771) Boxes; (262) Posts | 20 | 18 | \$112,000 | \$163,000 |
| 406 | Dog Stations - Replace | (12) Stations | 15 | 9 | \$3,900 | \$6,300 |
| 507 | Split Rail Concrete Fence - Repair | Approx. 40,700 LF | 1 | 1 | \$38,000 | \$42,000 |
| 507 | Split Rail Concrete Fence - Repair Project | Approx. 40,700 LF | N/A | 0 | \$290,000 | \$310,000 |
| 701 | Front Doors - Replace | (2) Sets of Wood Doors | 20 | 9 | \$3,000 | \$4,000 |
| 708 | Trash Gates - Replace | (2) Sets of Wood Gates | 20 | 9 | \$2,000 | \$3,000 |
| 1001 | Backflow Devices - Partial Replace | (33) 2 Backflows" | 3 | 1 | \$13,500 | \$16,300 |
| 1002 | Irrigation Pumps - Replace (A) | (14) 5 HP Rain Bird Pumps | 10 | 0 | \$112,000 | \$140,000 |
| 1002 | Irrigation Pumps - Replace (B) | (4) 5 HP Rain Bird Pumps | 10 | 8 | \$32,000 | \$40,000 |
| 1003 | IQ Irrigation Controllers - Replace | (46) Controllers | 12 | 10 | \$205,000 | \$220,000 |
| 1004 | Backflow Enclosures - Replace | (33) Metal Enclosures | 30 | 19 | \$39,600 | \$59,400 |
| 1004 | Pump Enclosures - Replace | (18) Metal Enclosures | 20 | 9 | \$54,000 | \$101,000 |
| 1004 | Time Clock Enclosures - Replace | (40) Enclosures | 25 | 14 | \$60,000 | \$80,000 |
| 1004 | Time Clock Enclosures - Replace (SS) | (6) Stainless Enclosures | 30 | 28 | \$9,000 | \$12,000 |
| 1005 | Irrigation System - Refurbish | Extensive LF | 1 | 0 | \$30,000 | \$40,000 |
| 1107 | Galvanized Fence - Repaint (50%) | Approx. 29,700 LF | 5 | 2 | \$149,000 | \$178,000 |
| 1114 | Mailboxes - Repaint | (727) Mailboxes | 10 | 8 | \$45,000 | \$55,000 |
| 1114 | Mailboxes Stands - Repaint | (290) Stands w/Mailboxes | 10 | 8 | \$45,000 | \$55,000 |
| 1115 | Waterscape Building - Repaint | Approx. 1,600 GSF | 10 | 8 | \$7,000 | \$8,000 |
| 1207 | Waterscape Filter - Replace | (1) Sand Filter | 8 | 6 | \$1,500 | \$2,000 |
| 1210 | Waterscape Pump - Replace (large) | (1) 20 HP Pump | 10 | 3 | \$17,000 | \$20,500 |
| 1210 | Waterscape Pump - Replace (small) | (1) 3 HP Pump | 8 | 6 | \$1,600 | \$2,400 |
| 1302 | Cap Sheet Roof - Replace | Approx. 350 GSF | 20 | 9 | \$2,200 | \$2,900 |
| 1304 | Tile Roof - Replace Underlayment | Approx. 2,700 GSF | 30 | 19 | \$18,900 | \$25,700 |
| 1402 | Monument Signs - Refurbish | (28) Signs | 10 | 8 | \$10,000 | \$15,000 |
| Glenmeadow | | | | | | |
| 201 | Asphalt - Remove/Replace | Approx. 140,000 GSF | 28 | 17 | \$350,000 | \$490,000 |
| 202 | Asphalt - Seal/Repair | Approx. 140,000 GSF | 5 | 3 | \$16,800 | \$23,800 |
| 206 | Stamped Concrete - Replace | Approx. 4,500 GSF | 20 | 0 | \$81,000 | \$108,000 |
| 503 | Metal Fence/Rail - Replace | Approx. 164 LF | 24 | 14 | \$6,600 | \$8,200 |
| 503 | Vehicle Gates - Replace | (4) Sets of Metal Gates | 24 | 14 | \$38,000 | \$46,000 |
| 504 | Vehicle Gates - Repair | (2) Sets of Vehicle Gates | 8 | 1 | \$1,800 | \$2,200 |
| 704 | Intercoms - Replace | (2) Elite Systems | 15 | 0 | \$7,000 | \$9,000 |
| 705 | Gate Operator - Replace | (8) Elite Swing Operators | 12 | 2 | \$24,000 | \$28,000 |
| 1107 | Metal Fence/Rail - Repaint | Approx. 250 LF | 5 | 3 | \$3,200 | \$3,800 |
| 39 | Total Funded Components | | | | | |

Table 3: Contribution and Fund Breakdown

13144-2

| # | Component | Useful Life | Rem. Useful Life | Current (Avg) Cost | Fully Funded Balance | Current Fund Balance | Reserve Contributions |
|----------------------------|--|----------------|------------------------|-----------------------|----------------------------|----------------------------|--------------------------|
| General Common Area | | | | | | | |
| 201 | Asphalt - Remove/Replace (Parking) | 28 | 16 | \$48,450 | \$20,764 | \$41,455.93 | \$96.76 |
| 202 | Asphalt - Seal/Repair | 5 | 3 | \$4,500 | \$1,800 | \$3,593.70 | \$50.33 |
| 206 | Special/Stamped Concrete - Replace | 20 | 9 | \$156,500 | \$86,075 | \$171,848.89 | \$437.59 |
| 306 | Exhaust Fan - Replace | 10 | 8 | \$1,600 | \$320 | \$638.88 | \$8.95 |
| 321 | Landscape Lights - Replace | 15 | 13 | \$11,000 | \$1,467 | \$2,928.20 | \$41.01 |
| 403 | Mailboxes & Posts - Replace | 20 | 18 | \$137,500 | \$13,750 | \$27,451.90 | \$384.46 |
| 406 | Dog Stations - Replace | 15 | 9 | \$5,100 | \$2,040 | \$4,072.86 | \$19.01 |
| 507 | Split Rail Concrete Fence - Repair | 1 | 1 | \$40,000 | \$0 | \$0.00 | \$0.00 |
| 507 | Split Rail Concrete Fence - Repair Project | N/A | 0 | \$300,000 | \$300,000 | \$598,950.53 | \$0.00 |
| 701 | Front Doors - Replace | 20 | 9 | \$3,500 | \$1,925 | \$3,843.27 | \$9.79 |
| 708 | Trash Gates - Replace | 20 | 9 | \$2,500 | \$1,375 | \$2,745.19 | \$6.99 |
| 1001 | Backflow Devices - Partial Replace | 3 | 1 | \$14,900 | \$9,933 | \$19,831.92 | \$277.74 |
| 1002 | Irrigation Pumps - Replace (A) | 10 | 0 | \$126,000 | \$126,000 | \$251,559.22 | \$704.61 |
| 1002 | Irrigation Pumps - Replace (B) | 10 | 8 | \$36,000 | \$7,200 | \$14,374.81 | \$201.32 |
| 1003 | IQ Irrigation Controllers - Replace | 12 | 10 | \$212,500 | \$35,417 | \$70,709.44 | \$990.28 |
| 1004 | Backflow Enclosures - Replace | 30 | 19 | \$49,500 | \$18,150 | \$36,236.51 | \$92.27 |
| 1004 | Pump Enclosures - Replace | 20 | 9 | \$77,500 | \$42,625 | \$85,100.89 | \$216.70 |
| 1004 | Time Clock Enclosures - Replace | 25 | 14 | \$70,000 | \$30,800 | \$61,492.25 | \$156.58 |
| 1004 | Time Clock Enclosures - Replace (SS) | 30 | 28 | \$10,500 | \$700 | \$1,397.55 | \$19.57 |
| 1005 | Irrigation System - Refurbish | 1 | 0 | \$35,000 | \$35,000 | \$69,877.56 | \$1,957.26 |
| 1107 | Galvanized Fence - Repaint (50%) | 5 | 2 | \$163,500 | \$98,100 | \$195,856.82 | \$1,828.64 |
| 1114 | Mailboxes - Repaint | 10 | 8 | \$50,000 | \$10,000 | \$19,965.02 | \$279.61 |
| 1114 | Mailboxes Stands - Repaint | 10 | 8 | \$50,000 | \$10,000 | \$19,965.02 | \$279.61 |
| 1115 | Waterscape Building - Repaint | 10 | 8 | \$7,500 | \$1,500 | \$2,994.75 | \$41.94 |
| 1207 | Waterscape Filter - Replace | 8 | 6 | \$1,750 | \$438 | \$873.47 | \$12.23 |
| 1210 | Waterscape Pump - Replace (large) | 10 | 3 | \$18,750 | \$13,125 | \$26,204.09 | \$104.85 |
| 1210 | Waterscape Pump - Replace (small) | 8 | 6 | \$2,000 | \$500 | \$998.25 | \$13.98 |
| 1302 | Cap Sheet Roof - Replace | 20 | 9 | \$2,550 | \$1,403 | \$2,800.09 | \$7.13 |
| 1304 | Tile Roof - Replace Underlayment | 30 | 19 | \$22,300 | \$8,177 | \$16,324.73 | \$41.57 |
| 1402 | Monument Signs - Refurbish | 10 | 8 | \$12,500 | \$2,500 | \$4,991.25 | \$69.90 |
| Glenmeadow | | | | | | | |
| 201 | Asphalt - Remove/Replace | 28 | 17 | \$420,000 | \$165,000 | \$329,422.79 | \$838.82 |
| 202 | Asphalt - Seal/Repair | 5 | 3 | \$20,300 | \$8,120 | \$16,211.59 | \$227.04 |
| 206 | Stamped Concrete - Replace | 20 | 0 | \$94,500 | \$94,500 | \$188,669.42 | \$264.23 |
| 503 | Metal Fence/Rail - Replace | 24 | 14 | \$7,400 | \$3,083 | \$6,155.88 | \$17.24 |
| 503 | Vehicle Gates - Replace | 24 | 14 | \$42,000 | \$17,500 | \$34,938.78 | \$97.86 |
| 504 | Vehicle Gates - Repair | 8 | 1 | \$2,000 | \$1,750 | \$3,493.88 | \$13.98 |
| 704 | Intercoms - Replace | 15 | 0 | \$8,000 | \$8,000 | \$15,972.01 | \$29.82 |
| 705 | Gate Operator - Replace | 12 | 2 | \$26,000 | \$21,667 | \$43,257.54 | \$121.16 |
| 1107 | Metal Fence/Rail - Repaint | 5 | 3 | \$3,500 | \$1,400 | \$2,795.10 | \$39.15 |
| 39 | Total Funded Components | | | | \$1,202,103 | \$2,400,000 | \$10,000 |

Table 4: 30-Year Reserve Plan Summary**13144-2****Fiscal Year Beginning: 06/01/16****Interest: 1.0%****Inflation: 3.0%**

| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Rating | Annual Reserve Contribs. | Loans or Special Assmts | Interest Income | Projected Reserve Expenses |
|------|--------------------------|----------------------|----------------|---------|--------------------------|-------------------------|-----------------|----------------------------|
| 2016 | \$2,400,000 | \$1,202,103 | 199.7% | Surplus | \$120,000 | \$0 | \$21,883 | \$563,500 |
| 2017 | \$1,978,383 | \$883,147 | 224.0% | Surplus | \$129,600 | \$0 | \$20,050 | \$94,657 |
| 2018 | \$2,033,376 | \$1,044,292 | 194.7% | Surplus | \$139,968 | \$0 | \$19,721 | \$280,608 |
| 2019 | \$1,912,457 | \$1,025,707 | 186.5% | Surplus | \$151,165 | \$0 | \$19,302 | \$133,367 |
| 2020 | \$1,949,557 | \$1,165,396 | 167.3% | Surplus | \$163,259 | \$0 | \$19,897 | \$101,183 |
| 2021 | \$2,031,529 | \$1,349,813 | 150.5% | Surplus | \$176,319 | \$0 | \$20,858 | \$86,946 |
| 2022 | \$2,141,760 | \$1,562,038 | 137.1% | Surplus | \$190,425 | \$0 | \$22,000 | \$94,032 |
| 2023 | \$2,260,154 | \$1,781,170 | 126.9% | Strong | \$205,659 | \$0 | \$22,173 | \$311,650 |
| 2024 | \$2,176,336 | \$1,790,802 | 121.5% | Strong | \$222,112 | \$0 | \$21,319 | \$330,500 |
| 2025 | \$2,089,266 | \$1,789,623 | 116.7% | Strong | \$239,881 | \$0 | \$20,066 | \$423,595 |
| 2026 | \$1,925,618 | \$1,701,087 | 113.2% | Strong | \$259,071 | \$0 | \$17,754 | \$575,734 |
| 2027 | \$1,626,709 | \$1,462,014 | 111.3% | Strong | \$279,797 | \$0 | \$17,226 | \$103,818 |
| 2028 | \$1,819,914 | \$1,710,930 | 106.4% | Strong | \$302,180 | \$0 | \$18,093 | \$340,044 |
| 2029 | \$1,800,143 | \$1,733,360 | 103.9% | Strong | \$326,355 | \$0 | \$18,632 | \$217,270 |
| 2030 | \$1,927,861 | \$1,892,560 | 101.9% | Strong | \$352,463 | \$0 | \$19,435 | \$339,047 |
| 2031 | \$1,960,711 | \$1,941,035 | 101.0% | Strong | \$380,660 | \$0 | \$20,960 | \$129,311 |
| 2032 | \$2,233,020 | \$2,217,220 | 100.7% | Strong | \$390,177 | \$0 | \$23,278 | \$222,011 |
| 2033 | \$2,424,463 | \$2,416,744 | 100.3% | Strong | \$399,931 | \$0 | \$20,881 | \$1,091,706 |
| 2034 | \$1,753,570 | \$1,737,319 | 100.9% | Strong | \$409,930 | \$0 | \$16,269 | \$678,249 |
| 2035 | \$1,501,519 | \$1,474,546 | 101.8% | Strong | \$420,178 | \$0 | \$15,771 | \$283,542 |
| 2036 | \$1,653,925 | \$1,621,951 | 102.0% | Strong | \$430,682 | \$0 | \$16,098 | \$533,706 |
| 2037 | \$1,566,999 | \$1,527,965 | 102.6% | Strong | \$441,449 | \$0 | \$17,259 | \$139,522 |
| 2038 | \$1,886,185 | \$1,849,381 | 102.0% | Strong | \$452,485 | \$0 | \$16,701 | \$899,898 |
| 2039 | \$1,455,474 | \$1,409,831 | 103.2% | Strong | \$463,798 | \$0 | \$15,741 | \$240,876 |
| 2040 | \$1,694,136 | \$1,648,842 | 102.7% | Strong | \$475,393 | \$0 | \$18,589 | \$162,827 |
| 2041 | \$2,025,291 | \$1,988,760 | 101.8% | Strong | \$487,277 | \$0 | \$21,827 | \$192,418 |
| 2042 | \$2,341,978 | \$2,322,141 | 100.9% | Strong | \$499,459 | \$0 | \$24,942 | \$217,816 |
| 2043 | \$2,648,563 | \$2,653,521 | 99.8% | Strong | \$511,946 | \$0 | \$26,518 | \$529,777 |
| 2044 | \$2,657,249 | \$2,688,104 | 98.9% | Strong | \$524,744 | \$0 | \$25,914 | \$680,201 |
| 2045 | \$2,527,707 | \$2,583,807 | 97.8% | Strong | \$537,863 | \$0 | \$24,336 | \$748,327 |

Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)

13144-2

| Fiscal Year | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$2,400,000 | \$1,978,383 | \$2,033,376 | \$1,912,457 | \$1,949,557 |
| Annual Reserve Contribution | \$120,000 | \$129,600 | \$139,968 | \$151,165 | \$163,259 |
| Planned Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$21,883 | \$20,050 | \$19,721 | \$19,302 | \$19,897 |
| Total Income | \$2,541,883 | \$2,128,033 | \$2,193,065 | \$2,082,924 | \$2,132,712 |
| # Component | | | | | |
| General Common Area | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$4,917 | \$0 |
| 206 Special/Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 321 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 403 Mailboxes & Posts - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 406 Dog Stations - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 507 Split Rail Concrete Fence - Repair | \$0 | \$41,200 | \$42,436 | \$43,709 | \$45,020 |
| 507 Split Rail Concrete Fence - Repair Project | \$300,000 | \$0 | \$0 | \$0 | \$0 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$0 | \$15,347 | \$0 | \$0 | \$16,770 |
| 1002 Irrigation Pumps - Replace (A) | \$126,000 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Backflow Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Pump Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace (SS) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1005 Irrigation System - Refurbish | \$35,000 | \$36,050 | \$37,132 | \$38,245 | \$39,393 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$173,457 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1115 Waterscape Building - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$20,489 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$0 | \$0 | \$0 | \$0 | \$0 |
| Glenmeadow | | | | | |
| 201 Asphalt - Remove/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$22,182 | \$0 |
| 206 Stamped Concrete - Replace | \$94,500 | \$0 | \$0 | \$0 | \$0 |
| 503 Metal Fence/Rail - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Vehicle Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 504 Vehicle Gates - Repair | \$0 | \$2,060 | \$0 | \$0 | \$0 |
| 704 Intercoms - Replace | \$8,000 | \$0 | \$0 | \$0 | \$0 |

Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)**13144-2**

| Fiscal Year | 2016 | 2017 | 2018 | 2019 | 2020 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
| 705 Gate Operator - Replace | \$0 | \$0 | \$27,583 | \$0 | \$0 |
| 1107 Metal Fence/Rail - Repaint | \$0 | \$0 | \$0 | \$3,825 | \$0 |
| Total Expenses | \$563,500 | \$94,657 | \$280,608 | \$133,367 | \$101,183 |
| Ending Reserve Balance: | \$1,978,383 | \$2,033,376 | \$1,912,457 | \$1,949,557 | \$2,031,529 |

Table 5: 30-Year Income/Expense Detail (yrs 5 through 9)

13144-2

| Fiscal Year | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$2,031,529 | \$2,141,760 | \$2,260,154 | \$2,176,336 | \$2,089,266 |
| Annual Reserve Contribution | \$176,319 | \$190,425 | \$205,659 | \$222,112 | \$239,881 |
| Planned Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$20,858 | \$22,000 | \$22,173 | \$21,319 | \$20,066 |
| Total Income | \$2,228,706 | \$2,354,186 | \$2,487,986 | \$2,419,766 | \$2,349,213 |
| # Component | | | | | |
| General Common Area | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$5,700 | \$0 |
| 206 Special/Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$204,197 |
| 306 Exhaust Fan - Replace | \$0 | \$0 | \$0 | \$2,027 | \$0 |
| 321 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 403 Mailboxes & Posts - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 406 Dog Stations - Replace | \$0 | \$0 | \$0 | \$0 | \$6,654 |
| 507 Split Rail Concrete Fence - Repair | \$46,371 | \$47,762 | \$49,195 | \$50,671 | \$52,191 |
| 507 Split Rail Concrete Fence - Repair Project | \$0 | \$0 | \$0 | \$0 | \$0 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$4,567 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$3,262 |
| 1001 Backflow Devices - Partial Replace | \$0 | \$0 | \$18,325 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$45,604 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Backflow Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Pump Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$101,120 |
| 1004 Time Clock Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace (SS) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1005 Irrigation System - Refurbish | \$40,575 | \$41,792 | \$43,046 | \$44,337 | \$45,667 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$201,084 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$0 | \$0 | \$0 | \$63,339 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$0 | \$0 | \$0 | \$63,339 | \$0 |
| 1115 Waterscape Building - Repaint | \$0 | \$0 | \$0 | \$9,501 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$2,090 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$2,388 | \$0 | \$0 | \$0 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$0 | \$0 | \$0 | \$3,327 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$0 | \$0 | \$0 | \$15,835 | \$0 |
| Glenmeadow | | | | | |
| 201 Asphalt - Remove/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$25,715 | \$0 |
| 206 Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Metal Fence/Rail - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Vehicle Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 504 Vehicle Gates - Repair | \$0 | \$0 | \$0 | \$0 | \$2,610 |
| 704 Intercoms - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |

Table 5: 30-Year Income/Expense Detail (yrs 5 through 9)**13144-2**

| Fiscal Year | 2021 | 2022 | 2023 | 2024 | 2025 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
| 705 Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1107 Metal Fence/Rail - Repaint | \$0 | \$0 | \$0 | \$4,434 | \$0 |
| Total Expenses | \$86,946 | \$94,032 | \$311,650 | \$330,500 | \$423,595 |
| Ending Reserve Balance: | \$2,141,760 | \$2,260,154 | \$2,176,336 | \$2,089,266 | \$1,925,618 |

Table 5: 30-Year Income/Expense Detail (yrs 10 through 14)

13144-2

| Fiscal Year | 2026 | 2027 | 2028 | 2029 | 2030 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,925,618 | \$1,626,709 | \$1,819,914 | \$1,800,143 | \$1,927,861 |
| Annual Reserve Contribution | \$259,071 | \$279,797 | \$302,180 | \$326,355 | \$352,463 |
| Planned Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$17,754 | \$17,226 | \$18,093 | \$18,632 | \$19,435 |
| Total Income | \$2,202,443 | \$1,923,732 | \$2,140,187 | \$2,145,130 | \$2,299,758 |
| # Component | | | | | |
| General Common Area | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$6,608 | \$0 |
| 206 Special/Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 321 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$16,154 | \$0 |
| 403 Mailboxes & Posts - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 406 Dog Stations - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 507 Split Rail Concrete Fence - Repair | \$53,757 | \$55,369 | \$57,030 | \$58,741 | \$60,504 |
| 507 Split Rail Concrete Fence - Repair Project | \$0 | \$0 | \$0 | \$0 | \$0 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$20,024 | \$0 | \$0 | \$21,881 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$169,333 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$285,582 | \$0 | \$0 | \$0 | \$0 |
| 1004 Backflow Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Pump Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$105,881 |
| 1004 Time Clock Enclosures - Replace (SS) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1005 Irrigation System - Refurbish | \$47,037 | \$48,448 | \$49,902 | \$51,399 | \$52,941 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$233,112 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1115 Waterscape Building - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$0 | \$0 | \$0 | \$2,647 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$27,535 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$0 | \$0 | \$3,025 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$0 | \$0 | \$0 | \$0 | \$0 |
| Glenmeadow | | | | | |
| 201 Asphalt - Remove/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$29,811 | \$0 |
| 206 Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Metal Fence/Rail - Replace | \$0 | \$0 | \$0 | \$0 | \$11,193 |
| 503 Vehicle Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$63,529 |
| 504 Vehicle Gates - Repair | \$0 | \$0 | \$0 | \$0 | \$0 |
| 704 Intercoms - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |

Table 5: 30-Year Income/Expense Detail (yrs 10 through 14)**13144-2**

| Fiscal Year | 2026 | 2027 | 2028 | 2029 | 2030 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
| 705 Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$39,327 |
| 1107 Metal Fence/Rail - Repaint | \$0 | \$0 | \$0 | \$5,140 | \$0 |
| Total Expenses | \$575,734 | \$103,818 | \$340,044 | \$217,270 | \$339,047 |
| Ending Reserve Balance: | \$1,626,709 | \$1,819,914 | \$1,800,143 | \$1,927,861 | \$1,960,711 |

Table 5: 30-Year Income/Expense Detail (yrs 15 through 19)

13144-2

| Fiscal Year | 2031 | 2032 | 2033 | 2034 | 2035 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,960,711 | \$2,233,020 | \$2,424,463 | \$1,753,570 | \$1,501,519 |
| Annual Reserve Contribution | \$380,660 | \$390,177 | \$399,931 | \$409,930 | \$420,178 |
| Planned Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$20,960 | \$23,278 | \$20,881 | \$16,269 | \$15,771 |
| Total Income | \$2,362,331 | \$2,646,475 | \$2,845,276 | \$2,179,768 | \$1,937,467 |
| # Component | | | | | |
| General Common Area | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$77,748 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$7,661 | \$0 |
| 206 Special/Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$0 | \$0 | \$0 | \$2,724 | \$0 |
| 321 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 403 Mailboxes & Posts - Replace | \$0 | \$0 | \$0 | \$234,085 | \$0 |
| 406 Dog Stations - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 507 Split Rail Concrete Fence - Repair | \$62,319 | \$64,188 | \$66,114 | \$68,097 | \$70,140 |
| 507 Split Rail Concrete Fence - Repair Project | \$0 | \$0 | \$0 | \$0 | \$0 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$0 | \$23,910 | \$0 | \$0 | \$26,127 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$61,288 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Backflow Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$86,799 |
| 1004 Pump Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace (SS) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1005 Irrigation System - Refurbish | \$54,529 | \$56,165 | \$57,850 | \$59,585 | \$61,373 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$270,241 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$0 | \$0 | \$0 | \$85,122 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$0 | \$0 | \$0 | \$85,122 | \$0 |
| 1115 Waterscape Building - Repaint | \$0 | \$0 | \$0 | \$12,768 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$39,103 |
| 1402 Monument Signs - Refurbish | \$0 | \$0 | \$0 | \$21,280 | \$0 |
| Glenmeadow | | | | | |
| 201 Asphalt - Remove/Replace | \$0 | \$0 | \$694,196 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$34,559 | \$0 |
| 206 Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Metal Fence/Rail - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Vehicle Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 504 Vehicle Gates - Repair | \$0 | \$0 | \$3,306 | \$0 | \$0 |
| 704 Intercoms - Replace | \$12,464 | \$0 | \$0 | \$0 | \$0 |

Table 5: 30-Year Income/Expense Detail (yrs 15 through 19)**13144-2**

| Fiscal Year | 2031 | 2032 | 2033 | 2034 | 2035 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
| 705 Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1107 Metal Fence/Rail - Repaint | \$0 | \$0 | \$0 | \$5,959 | \$0 |
| Total Expenses | \$129,311 | \$222,011 | \$1,091,706 | \$678,249 | \$283,542 |
| Ending Reserve Balance: | \$2,233,020 | \$2,424,463 | \$1,753,570 | \$1,501,519 | \$1,653,925 |

Table 5: 30-Year Income/Expense Detail (yrs 20 through 24)

13144-2

| Fiscal Year | 2036 | 2037 | 2038 | 2039 | 2040 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,653,925 | \$1,566,999 | \$1,886,185 | \$1,455,474 | \$1,694,136 |
| Annual Reserve Contribution | \$430,682 | \$441,449 | \$452,485 | \$463,798 | \$475,393 |
| Planned Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$16,098 | \$17,259 | \$16,701 | \$15,741 | \$18,589 |
| Total Income | \$2,100,705 | \$2,025,707 | \$2,355,372 | \$1,935,013 | \$2,188,118 |
| # Component | | | | | |
| General Common Area | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$8,881 | \$0 |
| 206 Special/Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 321 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 403 Mailboxes & Posts - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 406 Dog Stations - Replace | \$0 | \$0 | \$0 | \$0 | \$10,367 |
| 507 Split Rail Concrete Fence - Repair | \$72,244 | \$74,412 | \$76,644 | \$78,943 | \$81,312 |
| 507 Split Rail Concrete Fence - Repair Project | \$0 | \$0 | \$0 | \$0 | \$0 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$0 | \$0 | \$28,550 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$227,570 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$0 | \$0 | \$407,172 | \$0 | \$0 |
| 1004 Backflow Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Pump Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace (SS) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1005 Irrigation System - Refurbish | \$63,214 | \$65,110 | \$67,064 | \$69,076 | \$71,148 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$313,283 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1115 Waterscape Building - Repaint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$0 | \$3,353 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$37,005 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$3,832 | \$0 | \$0 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$0 | \$0 | \$0 | \$0 | \$0 |
| Glenmeadow | | | | | |
| 201 Asphalt - Remove/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$40,064 | \$0 |
| 206 Stamped Concrete - Replace | \$170,678 | \$0 | \$0 | \$0 | \$0 |
| 503 Metal Fence/Rail - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Vehicle Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 504 Vehicle Gates - Repair | \$0 | \$0 | \$0 | \$0 | \$0 |
| 704 Intercoms - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |

Table 5: 30-Year Income/Expense Detail (yrs 20 through 24)**13144-2**

| Fiscal Year | 2036 | 2037 | 2038 | 2039 | 2040 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
| 705 Gate Operator - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1107 Metal Fence/Rail - Repaint | \$0 | \$0 | \$0 | \$6,908 | \$0 |
| Total Expenses | \$533,706 | \$139,522 | \$899,898 | \$240,876 | \$162,827 |
| Ending Reserve Balance: | \$1,566,999 | \$1,886,185 | \$1,455,474 | \$1,694,136 | \$2,025,291 |

Table 5: 30-Year Income/Expense Detail (yrs 25 through 29)

13144-2

| Fiscal Year | 2041 | 2042 | 2043 | 2044 | 2045 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$2,025,291 | \$2,341,978 | \$2,648,563 | \$2,657,249 | \$2,527,707 |
| Annual Reserve Contribution | \$487,277 | \$499,459 | \$511,946 | \$524,744 | \$537,863 |
| Planned Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$21,827 | \$24,942 | \$26,518 | \$25,914 | \$24,336 |
| Total Income | \$2,534,396 | \$2,866,379 | \$3,187,027 | \$3,207,908 | \$3,089,906 |
| # Component | | | | | |
| General Common Area | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$10,296 | \$0 |
| 206 Special/Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$368,803 |
| 306 Exhaust Fan - Replace | \$0 | \$0 | \$0 | \$3,661 | \$0 |
| 321 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$25,167 | \$0 |
| 403 Mailboxes & Posts - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 406 Dog Stations - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 507 Split Rail Concrete Fence - Repair | \$83,751 | \$86,264 | \$88,852 | \$91,517 | \$94,263 |
| 507 Split Rail Concrete Fence - Repair Project | \$0 | \$0 | \$0 | \$0 | \$0 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$8,248 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$5,891 |
| 1001 Backflow Devices - Partial Replace | \$31,197 | \$0 | \$0 | \$34,090 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$82,365 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Backflow Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Pump Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$182,634 |
| 1004 Time Clock Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace (SS) | \$0 | \$0 | \$0 | \$24,023 | \$0 |
| 1005 Irrigation System - Refurbish | \$73,282 | \$75,481 | \$77,745 | \$80,077 | \$82,480 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$363,181 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$0 | \$0 | \$0 | \$114,396 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$0 | \$0 | \$0 | \$114,396 | \$0 |
| 1115 Waterscape Building - Repaint | \$0 | \$0 | \$0 | \$17,159 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$0 | \$0 | \$0 | \$6,009 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$0 | \$0 | \$0 | \$28,599 | \$0 |
| Glenmeadow | | | | | |
| 201 Asphalt - Remove/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$0 | \$0 | \$0 | \$46,445 | \$0 |
| 206 Stamped Concrete - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Metal Fence/Rail - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 503 Vehicle Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 504 Vehicle Gates - Repair | \$4,188 | \$0 | \$0 | \$0 | \$0 |
| 704 Intercoms - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |

Table 5: 30-Year Income/Expense Detail (yrs 25 through 29)**13144-2**

| Fiscal Year | 2041 | 2042 | 2043 | 2044 | 2045 |
|---------------------------------|-------------|-------------|-------------|-------------|-------------|
| 705 Gate Operator - Replace | \$0 | \$56,071 | \$0 | \$0 | \$0 |
| 1107 Metal Fence/Rail - Repaint | \$0 | \$0 | \$0 | \$8,008 | \$0 |
| Total Expenses | \$192,418 | \$217,816 | \$529,777 | \$680,201 | \$748,327 |
| Ending Reserve Balance: | \$2,341,978 | \$2,648,563 | \$2,657,249 | \$2,527,707 | \$2,341,578 |

Accuracy, Limitations, and Disclosures

Because we have no control over future events, we cannot claim that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect that financial institutions will provide interest earnings on funds on-deposit. We believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. The things we can control are measurements, which we attempt to establish within 5% accuracy. Your starting Reserve Balance and current Reserve interest earnings are also numbers that can be identified with a high degree of certainty. These figures have been provided to us, and were not confirmed by our independent research. Our projections assume a stable economic environment and lack of natural disasters.

Because both the physical status and financial status of the association change each year, this Reserve Study is by nature a “one-year” document. This information can and should be adjusted annually as part of the Reserve Study Update process so that more accurate estimates can be reflected in the Reserve plan. Reality often differs from even the best assumptions due to changing economic factors, physical factors, or ownership expectations. Because many years of financial preparation help the preparation for large expenses, this Report shows expenses for the next 30 years. We fully expect a number of adjustments will be necessary through the interim years to both the cost and timing of distant expense projections. It is our recommendation and that of the American Institute of Certified Public Accountants (AICPA) that your Reserve Study be updated annually.

Association Reserves, Inc., and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Robert M. Nordlund, P.E., R.S., company president, is a California licensed Professional Engineer (Mechanical, #22322), and credentialed Reserve Specialist (#5). All work done by Association Reserves is performed under his Responsible Charge. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the association’s situation.

We have relied upon the client to provide the current (or projected) Reserve Balance, the estimated net-after-tax current rate of interest earnings, and to indicate if those earnings accrue to the Reserve Fund. In addition, we have considered the association’s representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable.

Component quantities indicated in this Report were developed by Association Reserves unless otherwise noted in our “Site Inspection Notes” comments. No destructive or intrusive testing was performed, nor should the site inspection be assumed to be anything other than for budget purposes.

Terms and Definitions

| | |
|------------|--|
| BTU | British Thermal Unit (a standard unit of energy) |
| DIA | Diameter |
| GSF | Gross Square Feet (area) |
| GSY | Gross Square Yards (area) |
| HP | Horsepower |
| LF | Linear Feet (length) |

Effective Age: The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.

Fully Funded Balance (FFB): The Reserve Balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This benchmark balance represents the value of the deterioration of the Reserve Components. This number is calculated for each component, then summed together for an association total.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age}) / \text{Useful Life}$$

Inflation: Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on Table 5.

Interest: Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary, page ii.

Percent Funded: The ratio, at a particular point in time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life: The estimated time, in years, that a common area component can be expected to continue to serve its intended function.

Useful Life: The estimated time, in years, that a common area component can be expected to serve its intended function.

Photographic Inventory Appendix

Client: 13144 Big Sky HOA

General Common Area

Comp #: 201 Asphalt - Remove/Replace **Quantity:** Extensive GSF
Funded?: No. Not HOA responsibility
History:
Location: Streets and drives throughout association
Evaluation:

Useful Life:
0 years

Remaining Life:
0 year(s)



Best Case: \$ 0.00 **Worst Case:** \$ 0.00
Cost Source:

Comp #: 201 Asphalt - Remove/Replace (Parking) **Quantity:** Approx. 15,500 GSF
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History:
Location: Adjacent to main entry structure, park areas, and empty lots throughout
Evaluation: Asphalt remains intact and in good condition. No cracking or damage was observed. Expect full useful life if sealed regularly. Please note that there are a total of (10) paved cut-out parking areas. Currently the seal coat is showing signs of aging but no evidence that it has effected the base asphalt. The useful life is based on the assumption that the association will reseal (or slurry) and repair the asphalt on schedule.

Useful Life:
28 years

Remaining Life:
16 year(s)



Best Case: \$ 42,600.00 **Worst Case:** \$ 54,300.00
 \$2.75/GSF; Lower estimate to remove and replace \$3.50/GSF; Higher estimate
Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 202 Asphalt - Seal/Repair

Quantity: (10) Lots; Apx. 15,500 GSF

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Sealed 3/15

Location: Adjacent to main entry structure, park areas, and empty lots throughout

Evaluation: These lots can be found at the following locations: Erringer near Big Sky Erringer near Falcon Falcon near Milestone Lost Canyons between Goldstone & Copperstone Lost Canyons between Goldstone & Eagle Flight Young Wolf & Eagle Flight Legends & Young Wolf Erringer near Peregrine Legacy & Wanderings Legacy & Moonstone Surfaces are extremely dry, raveled, and delaminating in areas. Overall fair condition. Recommend sealing now and regularly to protect, increase flexibility, and maximize the life of the asphalt. Seal looks like it was a thin single coat based on how faded it is for its age. Currently faded and worn.

Useful Life:
5 years

Remaining Life:
3 year(s)



Best Case: \$ 4,000.00
Lower estimate to seal/repair

Worst Case: \$ 5,000.00
Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 205 Concrete Drive - Repair **Quantity:** Extensive GSF
Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.
History:
Location: Shared driveways at select units
Evaluation: Concrete is intact and in good condition. No cracking or damage was observed, just traffic discoloration. Typically a life long component under normal conditions, therefore no Reserve funding is required.

Useful Life:
0 years

Remaining Life:
0 year(s)



Best Case: \$ 0.00

Worst Case: \$ 0.00

Cost Source:

Comp #: 206 Special/Stamped Concrete - Replace **Quantity:** Approx. 7,450 GSF
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History:
Location: Entry drive areas at select developments
Evaluation: Concrete is intact and in good condition, however surfaces show minor to moderate wear and discoloration. No cracking or damage was observed. Typically a life long component, however funding is provided for future replacement to maintain nice esthetic appearance.

Useful Life:
20 years

Remaining Life:
9 year(s)



Best Case: \$ 134,000.00
 \$18.00/GSF; Lower estimate to replace

Worst Case: \$ 179,000.00
 \$24.00/GSF; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 306 Exhaust Fan - Replace

Quantity: (1) Fan

Funded?: Yes. Meets National Reserve Study Standards four-part test.

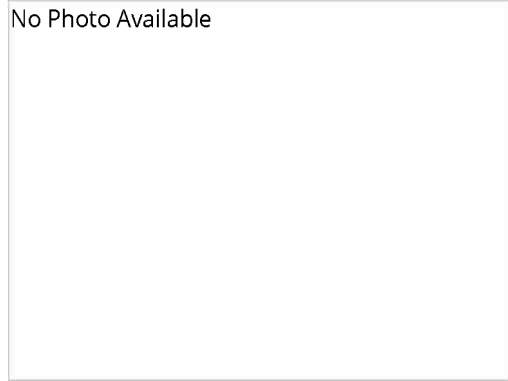
History: Replaced 8/13

Location: Pump Vault

Evaluation: New in late 2013 there are no reported problems with the fan and it was observed to be functional.

Useful Life:
10 years

Remaining Life:
8 year(s)



Best Case: \$ 1,100.00

Lower estimate to replace

Worst Case: \$ 2,100.00

Higher estimate

Cost Source: Client Cost History

Comp #: 321 Landscape Lights - Replace

Quantity: (13) Fixtures

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: New in 2014

Location: Perimeter of fountain

Evaluation: Fixtures were replaced with LED lights in 2014. Inspected during daylight hours, but assumed functional and in good condition. No problems reported.

Useful Life:
15 years

Remaining Life:
13 year(s)



Best Case: \$ 9,000.00

Lower estimate to replace

Worst Case: \$ 13,000.00

Higher estimate

Cost Source: Client Cost History

Client: 13144 Big Sky HOA

Comp #: 346 Solar Panels - Replace

Quantity: (2) Solar Panel Stations

Funded?: No. Too small for Reserve designation

History:

Location: Adjacent to irrigation controllers

Evaluation: Reported to be functional and in fair condition by Gothic landscaping. These were not tested but the cost to replace is small enough that periodic replacement can be handled with Operating funds.

Useful Life:
0 years

Remaining Life:
0 year(s)



Best Case: \$ 0.00

Worst Case: \$ 0.00

Cost Source:

Comp #: 403 Mailboxes & Posts - Replace

Quantity: (771) Boxes; (262) Posts

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Boxes and stands painted in late 2014

Location: Adjacent to streets and driveways

Evaluation: Mailboxes and posts are in good condition. They have a very good coat of paint which has its own 10 year warranty. Expect to replace the mailboxes every (20) years with painting being completed at the (10) year mark.

Useful Life:
20 years

Remaining Life:
18 year(s)



Best Case: \$ 112,000.00
\$80/Box & \$200/Post; Lower estimate to replace

Worst Case: \$ 163,000.00
\$135/Box & \$225/Post; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 406 Dog Stations - Replace

Quantity: (12) Stations

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Location: Throughout common areas

Evaluation: Stations are fully serviceable and in good condition. Minor weathering and vandal abuse was noted on a few, but no significant damage was observed. Expect full useful life.

Useful Life:
15 years

Remaining Life:
9 year(s)



Best Case: \$ 3,900.00
\$325/Ea; Lower estimate to replace

Worst Case: \$ 6,300.00
\$525/Ea; Higher estimate

Cost Source: ARI Cost Database

Comp #: 503 Galvanized Fence - Replace

Quantity: Approx. 35,500 LF

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Location: Perimeter of culverts and common area fencing at select locations

Evaluation: Fencing is intact, steady, and structurally sound. No damage or deterioration was observed. Expect an extended life if painted regularly. No expectancy for complete replacement. Handle necessary repairs as an Operating expenditure. No Reserve funding is required.

Useful Life:
0 years

Remaining Life:
0 year(s)



Best Case: \$ 0.00

Worst Case: \$ 0.00

Cost Source:

Client: 13144 Big Sky HOA

Comp #: 507 Split Rail Concrete Fence - Repair **Quantity:** Approx. 40,700 LF
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Large scale repairs in 2015/2016 and planned for 2016/2017
Location: Perimeter fencing throughout association
Evaluation: Fencing is generally upright, structurally sound, and attractive. Widespread fence failures caused major repair project to take place over two years, scheduled to be completed in 2016/2017 fiscal year. There is no expectation to ever completely replace, funding has been provided for repairs to be made annually on a much smaller level after the repair project is complete.

Useful Life:
1 years

Remaining Life:
1 year(s)



Best Case: \$ 38,000.00

Lower estimate for repairs

Worst Case: \$ 42,000.00

Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 507 Split Rail Concrete Fence - Repair Project **Quantity:** Approx. 40,700 LF

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Large scale repairs began in 2015/2016 fiscal year

Location: Perimeter fencing throughout association

Evaluation: Fencing is generally upright, and structurally sound, however there are many areas of concrete and post failure that has required repair. The objective for the 2016/2017 fiscal year is to complete these repairs with the expectation that ongoing repair needs should diminish greatly. There is no expectation to ever completely replace. Funding here is provided to complete widespread repair project.

Useful Life:
0 years

Remaining Life:
0 year(s)



Best Case: \$ 290,000.00

Lower estimate for repairs

Worst Case: \$ 310,000.00

Higher estimate

Cost Source: Estimate Provided by Client

Client: 13144 Big Sky HOA

Comp #: 701 Front Doors - Replace **Quantity:** (2) Sets of Wood Doors

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History:
Location: Main building
Evaluation: Doors are intact, attractive, and fully serviceable. No damage or deterioration was observed. Overall good condition.

Useful Life:
20 years

Remaining Life:
9 year(s)



Best Case: \$ 3,000.00 **Worst Case:** \$ 4,000.00
 \$1,500/Set; Lower estimate to replace \$2,000/Set; Higher estimate

Cost Source: ARI Cost Database

Comp #: 708 Trash Gates - Replace **Quantity:** (2) Sets of Wood Gates

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History:
Location: Main building
Evaluation: Gates are intact, attractive, and fully serviceable. Minor warping was observed at corners but no significant deterioration or damage. Overall nice appearance.

Useful Life:
20 years

Remaining Life:
9 year(s)



Best Case: \$ 2,000.00 **Worst Case:** \$ 3,000.00
 \$1,000/Set; Lower estimate to replace \$1,500/Set; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1001 Backflow Devices - Partial Replace **Quantity:** (33) 2" Backflows

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Location: Throughout common areas

Evaluation: No significant problems reported. The backflows were not tested during inspection. Best to have the devices inspected and maintained on a regular basis by a certified plumbing vendor. These devices prevent harmful chemicals from backwashing into your drinking water supply. No expectation that all backflows would fail at the same time. Reserve funding provided for periodic partial replacement based on a known, dependable, useful life of 15 years.

Useful Life:
3 years

Remaining Life:
1 year(s)



Best Case: \$ 13,500.00
Lower estimate to replace (7)
backflows

Worst Case: \$ 16,300.00
Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1002 Irrigation Pumps - Replace (A) **Quantity:** (14) 5 HP Rain Bird Pumps

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original
Location: Throughout association
Evaluation: All pumps are functional. No problems reported at this time. Based on age, expect the need to replace in the near future.

Useful Life:
10 years

Remaining Life:
0 year(s)



Best Case: \$ 112,000.00 **Worst Case:** \$ 140,000.00
 \$8,000/Ea; Lower estimate to replace \$10,000/Ea; Higher estimate

Cost Source: ARI Cost Database

Comp #: 1002 Irrigation Pumps - Replace (B) **Quantity:** (4) 5 HP Rain Bird Pumps

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: New in late 2014
Location: Throughout association
Evaluation: It was reported that (4) pumps have recently been replaced. Expect full useful life.

Useful Life:
10 years

Remaining Life:
8 year(s)



Best Case: \$ 32,000.00 **Worst Case:** \$ 40,000.00
 \$8,000/Ea; Lower estimate to replace \$10,000/Ea; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1003 IQ Irrigation Controllers - Replace **Quantity:** (46) Controllers

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Entirely replaced in late 2014

Location: Throughout association

Evaluation: All irrigation controllers were replaced with an IQ, smart irrigation system that can be completely monitored and controlled via the internet. Reported to be in good working order according to Steve at Gothic. Funding has been provided for the replacement of the controllers on the schedule below.

Useful Life:
12 years

Remaining Life:
10 year(s)



Best Case: \$ 205,000.00
Lower estimate to replace
controllers

Worst Case: \$ 220,000.00
Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1004 Backflow Enclosures - Replace **Quantity:** (33) Metal Enclosures

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Location: Throughout common areas

Evaluation: Enclosures are intact and fully serviceable. Minor rust, weathering, and deterioration of the paint, but no corrosion or damage was observed. Best to paint periodically to maximize useful life and prevent rust and advanced deterioration.

Useful Life:
30 years

Remaining Life:
19 year(s)



Best Case: \$ 39,600.00
\$1,200/Ea; Lower estimate to replace

Worst Case: \$ 59,400.00
\$1,800/Ea; Higher estimate

Cost Source: ARI Cost Database

Comp #: 1004 Pump Enclosures - Replace **Quantity:** (18) Metal Enclosures

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History:

Location: Throughout common areas

Evaluation: All enclosures are in good condition and providing sufficient coverage. No damage or advance deterioration observed. Best to repaint periodically to prevent rusting and corrosion from aging the metal prematurely.

Useful Life:
20 years

Remaining Life:
9 year(s)



Best Case: \$ 54,000.00
\$3,000/Ea; Lower estimate to replace

Worst Case: \$ 101,000.00
\$5,600/Ea; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1004 Time Clock Enclosures - Replace **Quantity:** (40) Enclosures
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original
Location: Throughout common areas
Evaluation: Enclosures vary in condition and providing sufficient coverage. Some show little or no rust, damage, or corrosion while others are rusted, faded and must more heavily deteriorated.

Useful Life:
25 years

Remaining Life:
14 year(s)



Best Case: \$ 60,000.00 Worst Case: \$ 80,000.00
 \$1,500/EA; Lower estimate to replace \$2,000/EA; Higher estimate

Cost Source: ARI Cost Database

Comp #: 1004 Time Clock Enclosures - Replace **Quantity:** (6) Stainless Enclosures
(SS)
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: New in 2014
Location: Throughout common areas
Evaluation: Installed in late 2014, these stainless enclosures are in good condition and should tolerate weather and irrigation better than the original steel enclosures.

Useful Life:
30 years

Remaining Life:
28 year(s)



Best Case: \$ 9,000.00 Worst Case: \$ 12,000.00
 \$1,500/EA; Lower estimate to replace \$2,000/EA; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1005 Irrigation System - Refurbish **Quantity:** Extensive LF

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Monthly repairs

Location: Throughout Association

Evaluation: With the large acreage that Big Sky maintains, the cost of regular maintenance for the lines, valves, heads, etc becomes a very serious budget expense each year and there is a history of predictability to the size of that expense. For these reasons, this is appropriate for Reserve Funding.

Useful Life:
1 years

Remaining Life:
0 year(s)



Best Case: \$ 30,000.00
Lower allowance for
refurbishment

Worst Case: \$ 40,000.00
Higher allowance

Cost Source: Client Cost History

Client: 13144 Big Sky HOA

Comp #: 1107 Galvanized Fence - Repaint (50%) **Quantity:** Approx. 29,700 LF

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Last painted in late 2013

Location: Throughout the association

Evaluation: The metal fencing was painting in 13/14 fiscal year and remains in fair condition. The association is responsible for 50% of the total cost of painting. Little to no signs of rust or deterioration. Continue to paint on a regular schedule in order to maximize the useful life of the fence as painting is far less expensive than fence repairs.

Useful Life:
5 years

Remaining Life:
2 year(s)



Best Case: \$ 149,000.00
\$10.00/LF; Lower estimate to
repaint x 50%

Worst Case: \$ 178,000.00
\$12.00/LF; Higher estimate

Cost Source: ARI Cost Database

Comp #: 1114 Mailboxes - Repaint **Quantity:** (727) Mailboxes

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Painted in late 2014

Location: Adjacent to streets and driveways

Evaluation: Mailboxes were all painted in late 2014. Coverage is good and no chipping observed. This type of painting project has a (10) year warranty. Expect to alternate with the schedule of replacement (see #403).

Useful Life:
10 years

Remaining Life:
8 year(s)



Best Case: \$ 45,000.00
Lower estimate to repaint

Worst Case: \$ 55,000.00
Higher estimate

Cost Source: Client Cost History

Client: 13144 Big Sky HOA

Comp #: 1114 Mailboxes Stands - Repaint

Quantity: (290) Stands w/Mailboxes

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Painted in late 2014
Location: Adjacent to streets and driveways
Evaluation: Stands were painted at the same time as the mailboxes in late 2014. Paint comes with a 10 year warranty. In good condition at this time.

Useful Life:
10 years

Remaining Life:
8 year(s)



Best Case: \$ 45,000.00
Lower estimate to repaint
Worst Case: \$ 55,000.00
Higher estimate
 Cost Source: Client Cost History

Comp #: 1115 Waterscape Building - Repaint

Quantity: Approx. 1,600 GSF

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Repainted in 2014
Location: Exterior surfaces of pump house building
Evaluation: Surfaces are generally clean and attractive. No significant build up or staining was observed. Overall good condition. Funding is provided for periodic painting to maintain nice appearance.

Useful Life:
10 years

Remaining Life:
8 year(s)



Best Case: \$ 7,000.00
Lower estimate to repaint
Worst Case: \$ 8,000.00
Higher estimate
 Cost Source: Client Cost History

Client: 13144 Big Sky HOA

Comp #: 1207 Waterscape Filter - Replace **Quantity:** (1) Sand Filter
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: New in 2014
Location: Behind trash gates adjacent to waterscape building
Evaluation: Replaced in 2014. Filter is clean, no build up seen, no leaks noted. Also reported to be in good working condition. Expect full useful life.

Useful Life:
8 years

Remaining Life:
6 year(s)



Best Case: \$ 1,500.00 Worst Case: \$ 2,000.00
 Lower estimate to replace Higher estimate
 Cost Source: ARI Cost Database

Comp #: 1210 Waterscape Pump - Replace **Quantity:** (1) 20 HP Pump
(large)
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Repairs in early 2015
Location: Adjacent to main entry area
Evaluation: Large pump is aging and has had some repair and refurbish projects done to keep it working. Much of the pump remains original (2005). Based on repairs and refurbishment, remaining useful life was extended, but anticipate the need for replacement in the near future.

Useful Life:
10 years

Remaining Life:
3 year(s)



Best Case: \$ 17,000.00 Worst Case: \$ 20,500.00
 Lower estimate to replace Higher estimate
 Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1210 Waterscape Pump - Replace (small)

Quantity: (1) 3 HP Pump

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Replaced in 2014

Location: Adjacent to main entry area

Evaluation: Replaced in 2014. Reported to be in good working condition with minimal leaking observed. Expect full useful life.

Useful Life:
8 years

Remaining Life:
6 year(s)



Best Case: \$ 1,600.00
Lower estimate to replace

Worst Case: \$ 2,400.00
Higher estimate

Cost Source: ARI Cost Database

Comp #: 1302 Cap Sheet Roof - Replace

Quantity: Approx. 350 GSF

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Original

Location: Rooftop of pump house

Evaluation: No access to inspect. No reports of water intrusion at this time. Assumed to be providing sufficient coverage and in good to fair condition based on age. Expect full useful life.

Useful Life:
20 years

Remaining Life:
9 year(s)



Best Case: \$ 2,200.00
\$6.30/GSF; Lower estimate to replace

Worst Case: \$ 2,900.00
\$8.30/GSF; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 1304 Tile Roof - Replace Underlayment **Quantity:** Approx. 2,700 GSF
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original
Location: Rooftops of entry and pump buildings
Evaluation: Most of the tiles are intact and properly aligned. No reports of water intrusion. The underlayments beneath the tiles will need to be replaced every 20-30 years. A typical project involves removing and stacking existing tiles, replacing all underlayment material, and then re-laying tile. An allowance for some tile breakage is included in these costs.

Useful Life:
30 years

Remaining Life:
19 year(s)



| | | | |
|------------|---------------------------------------|-------------|-----------------------------|
| Best Case: | \$ 18,900.00 | Worst Case: | \$ 25,700.00 |
| | \$7.00/GSF; Lower estimate to replace | | \$9.50/GSF; Higher estimate |

Cost Source: ARI Cost Database

Comp #: 1402 Monument Signs - Refurbish **Quantity:** (28) Signs
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Refurbished in early 2015
Location: Throughout common areas
Evaluation: Refurbished in 14/15 fiscal year, they monuments are attractive and clean. Good condition overall.

Useful Life:
10 years

Remaining Life:
8 year(s)



| | | | |
|------------|------------------------------|-------------|------------------|
| Best Case: | \$ 10,000.00 | Worst Case: | \$ 15,000.00 |
| | Lower allowance to refurbish | | Higher allowance |

Cost Source: Client Cost History

Client: 13144 Big Sky HOA

Comp #: 202 Asphalt - Seal/Repair **Quantity:** Approx. 140,000 GSF

Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Sealed in 2014

Location: Streets within gated community

Evaluation: Seal coat is heavily faded, much more so that I would have expected at this point in the aging of the seal coat. Continue to seal on a regular basis in order to maximize the useful life of the asphalt. Regular cycles of seal coating, along with any needed repairs, has proven to be the most cost effective program for the long-term care of asphalt. Seal coating protects against damaging weather elements, while bridging small surface cracks and maintaining an attractive uniform appearance over the inevitable patching and repairs needed in future years. When asphalt is left exposed to the sun and weather, the asphalt oxidizes, or hardens which causes the pavement to become brittle. As a result, the pavement will be more likely to crack, because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane, which not only slows down the oxidation process, but also helps the pavement to shed water, thus preventing it from entering the pavement's base. Incorporate any striping and curb repairs into this project.

Useful Life:
5 years

Remaining Life:
3 year(s)



Best Case: \$ 16,800.00
 \$0.12/GSF; Lower estimate to seal/repair

Worst Case: \$ 23,800.00
 \$0.17/GSF; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 206 Stamped Concrete - Replace **Quantity:** Approx. 4,500 GSF
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original
Location: Just outside entry gates to Glenmeadow
Evaluation: Stamped concrete is faded and stained with traffic wear widely. No patterns of widespread or dramatic cracking, though certainly aged at this time. Poor condition overall.

Useful Life:
20 years

Remaining Life:
0 year(s)



Best Case: \$ 81,000.00
 Lower estimate to replace with pavers

Worst Case: \$ 108,000.00
 Higher estimate

Cost Source: ARI Cost Database

Comp #: 320 Pole Lights - Replace **Quantity:** (20) Fixtures
Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.
History:
Location: Adjacent to streets within gated community
Evaluation: Concrete poles are upright and structurally sound and fixtures intact. Inspected during daylight hours, but assumed to be fully functional. Poles are expected to have a very extended useful life under normal conditions. Handle necessary bulb and fixture replacements as needed as an Operating expenditure. No Reserve funding is required.

Useful Life:
0 years

Remaining Life:
0 year(s)



Best Case: \$ 0.00

Worst Case: \$ 0.00

Cost Source:

Client: 13144 Big Sky HOA

Comp #: 503 Metal Fence/Rail - Replace **Quantity:** Approx. 164 LF
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original (2006)
Location: Main entry and exit areas, enclosing development
Evaluation: Installed in 2006. Fencing is upright and steady. No corrosion or damage was observed. Expect the need for future complete replacement due to direct contact with soil and vegetation. Expect full useful life if painted regularly.

Useful Life:
24 years

Remaining Life:
14 year(s)



Best Case: \$ 6,600.00 Worst Case: \$ 8,200.00
 \$40/LF; Lower estimate to replace \$50/LF; Higher estimate
 Cost Source: ARI Cost Database

Comp #: 503 Vehicle Gates - Replace **Quantity:** (4) Sets of Metal Gates

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original (2006)
Location: Entries and exits to the Glen Meadows development
Evaluation: Installed in 2006. Gates are fully serviceable and attractive. No deterioration or damage was observed. Overall good condition. Plan on future replacement to maintain nice appearance.

Useful Life:
24 years

Remaining Life:
14 year(s)



Best Case: \$ 38,000.00 Worst Case: \$ 46,000.00
 \$9,500/Set; Lower estimate to replace \$11,500/Set; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 504 Vehicle Gates - Repair

Quantity: (2) Sets of Vehicle Gates

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original (2006)
Location: Throughout the association
Evaluation: Gates are functional and were in working order at the time of the inspection. Expect minor repairs to be needed on roughly the schedule below.

Useful Life:
8 years

Remaining Life:
1 year(s)



Best Case: \$ 1,800.00
Lower allowance for repairs
Worst Case: \$ 2,200.00
Higher allowance
Cost Source: Estimate Provided by Client

Comp #: 704 Intercoms - Replace

Quantity: (2) Elite Systems

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original
Location: Entry areas of the Glen Meadows development
Evaluation: Installed in 2006. Observed to be functional and operating normally. There are complaints about how difficult it is to see the display, however, and the plan is to replace with a better system in the immediate future.

Useful Life:
15 years

Remaining Life:
0 year(s)



Best Case: \$ 7,000.00
\$3,500/Ea; Lower estimate to replace
Worst Case: \$ 9,000.00
\$4,500/Ea; Higher estimate

Cost Source: ARI Cost Database

Client: 13144 Big Sky HOA

Comp #: 705 Gate Operator - Replace

Quantity: (8) Elite Swing Operators

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Original
Location: Entry/exit to Glen Meadows development
Evaluation: Installed in 2006. Observed to each be working properly with no loud, unusual straining or issues noted. No problems reported at this time. Expect full useful life.

Useful Life:
12 years

Remaining Life:
2 year(s)



Best Case: \$ 24,000.00
\$3,000/Ea; Lower estimate to replace

Worst Case: \$ 28,000.00
\$3,500/Ea; Higher estimate

Cost Source: ARI Cost Database

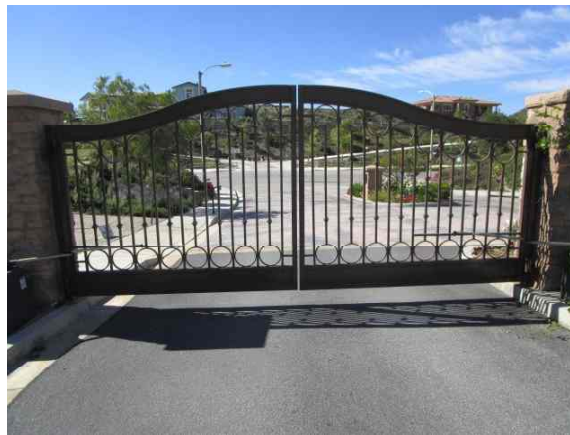
Comp #: 1107 Metal Fence/Rail - Repaint

Quantity: Approx. 250 LF

Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Painted 2014
Location: Perimeter fencing and vehicle gates
Evaluation: Last painted in 2014. Surfaces are well coated. No significant drying or deterioration was noted. Plan on periodic painting to maintain nice appearance and protect metal from advance deterioration.

Useful Life:
5 years

Remaining Life:
3 year(s)



Best Case: \$ 3,200.00
\$12.75/LF; Lower estimate to repaint

Worst Case: \$ 3,800.00
\$15.00/LF; Higher estimate

Cost Source: ARI Cost Database