

Gold Coast Office
1000 Town Center Drive #300
Oxnard, CA 93036

Tel: (805) 277-3466
Fax: (805) 272-9749
www.reservestudy.com



Over 40,000 Reserve Studies nationwide

Regional Offices

Arizona
California
Colorado
Florida
Hawaii
Nevada
North Carolina
Washington

Update "No-Site-Visit" Reserve Study



Big Sky HOA Main Simi Valley, CA

Report #: 13144-3
For Period Beginning: June 1, 2017
Expires: May 31, 2018

Date Prepared: July 7, 2017



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:

805-277-3466

ASSOCIATION
RESERVES
Est. 1986

Table of Contents

3-Minute Executive Summary	1
Reserve Study Summary	1
Reserve Component List	2
Introduction, Objectives, and Methodology	3
Which Physical Assets are Funded by Reserves?	4
How do we establish Useful Life and Remaining Useful Life estimates?	4
How do we establish Current Repair/Replacement Cost Estimates?	4
How much Reserves are enough?	5
How much should we contribute?	6
What is our Recommended Funding Goal?	6
Projected Expenses	7
Expense Graph	7
Reserve Fund Status & Recommended Funding Plan	8
Funding Plan Graph	8
Cash Flow Graph	9
% Funded Graph	9
Table Descriptions	10
Reserve Component List Detail	11
Fully Funded Balance	12
Accounting Tax Summary	13
30-Year Reserve Plan Summary	14
30 Year Reserve Plan Year by Year Detail	15
Accuracy, Limitations, and Disclosures	21
Terms and Definitions	22
Component Details	23

3- Minute Executive Summary

Association: Big Sky HOA **Assoc. #: 13144-3**
 Main
Location: Simi Valley, CA **# of Units:771**
Report Period: June 1, 2017 through May 31, 2018

Findings/Recommendations as-of: June 1, 2017

Projected Starting Reserve Balance	\$1,681,692
Current Fully Funded Reserve Balance	\$641,213
Average Reserve (Surplus) Per Unit	(\$1,350)
Percent Funded	262.3 %
2017 Recommended Monthly Contributions	\$8,353
2017 Recommended Special Assessments for Reserves	\$0
Most Recent Reserve Contribution	\$7,300

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves1.00 %
 Annual Inflation Rate3.00 %

This is an Update "No-Site-Visit" Reserve Study, based on a prior Report prepared by Association Reserves for your 2016/2017 Fiscal Year. No site inspection was performed as part of this Reserve Study.

This Reserve Study was prepared by or under the supervision of a credentialed Reserve Specialist (RS).

Because your Reserve Fund is above 130% at 262.3 % Funded, this represents a surplus Reserve Status and a low risk of special assessments. In perspective, while current percent funded may be in surplus, the current contributions will need to graduate at a relatively strong annual percentage increase in order to avoid a large, uncomfortable jump in contributions in later years.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your Reserve contributions in the 2017/2018 fiscal year followed by gradually bringing contributions back to normal levels.

Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".

No assets appropriate for Reserve designation were excluded.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
General Common Area				
201	Asphalt - Remove/Replace (Parking)	28	15	\$48,900
202	Asphalt - Seal/Repair	5	2	\$4,545
206	Special/Stamped Concrete - Replace	20	8	\$158,000
306	Exhaust Fan - Replace	10	7	\$1,615
321	Landscape Lights - Replace	15	12	\$11,095
403	Mailboxes & Posts - Replace	20	17	\$139,000
406	Dog Stations - Replace	15	8	\$5,150
507	Split Rail Concrete Fence - Repair	1	0	\$40,400
701	Front Doors - Replace	20	8	\$3,535
708	Trash Gates - Replace	20	8	\$2,525
1001	Backflow Devices - Partial Replace	3	0	\$15,050
1002	Irrigation Pumps - Replace (A)	10	0	\$109,050
1002	Irrigation Pumps - Replace (B)	10	7	\$36,350
1002	Irrigation Pumps - Replace (C)	10	10	\$18,200
1003	IQ Irrigation Controllers - Replace	12	9	\$214,500
1004	Backflow Enclosures - Replace	30	18	\$50,000
1004	Pump Enclosures - Replace	20	8	\$78,250
1004	Time Clock Enclosure - Replace (SS)	30	27	\$10,595
1004	Time Clock Enclosures - Replace	25	13	\$70,700
1005	Irrigation System - Refurbish	1	0	\$35,350
1009	Landscaping - Refurbish	1	0	\$33,000
1114	Mailboxes - Repaint	10	7	\$50,550
1114	Mailboxes Stands - Repaint	10	7	\$50,550
1115	Waterscape Building - Repaint	10	7	\$7,575
1207	Waterscape Filter - Replace	8	5	\$1,770
1210	Waterscape Pump - Replace (large)	10	5	\$18,950
1210	Waterscape Pump - Replace (small)	8	5	\$2,020
1302	Cap Sheet Roof - Replace	20	8	\$2,575
1304	Tile Roof - Replace Underlayment	30	18	\$22,550
1402	Monument Signs - Refurbish	10	7	\$10,000
1808	Trees - Trim/Remove/Replace	1	0	\$35,000
31	Total Funded Components			

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green highlighted items are expected to occur within the first-five years.

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 combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology



For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining 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 (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

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 do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 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?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

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?



RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to 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. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table. Note the year 2034, made up primarily of Mailboxes & Posts - Replace.

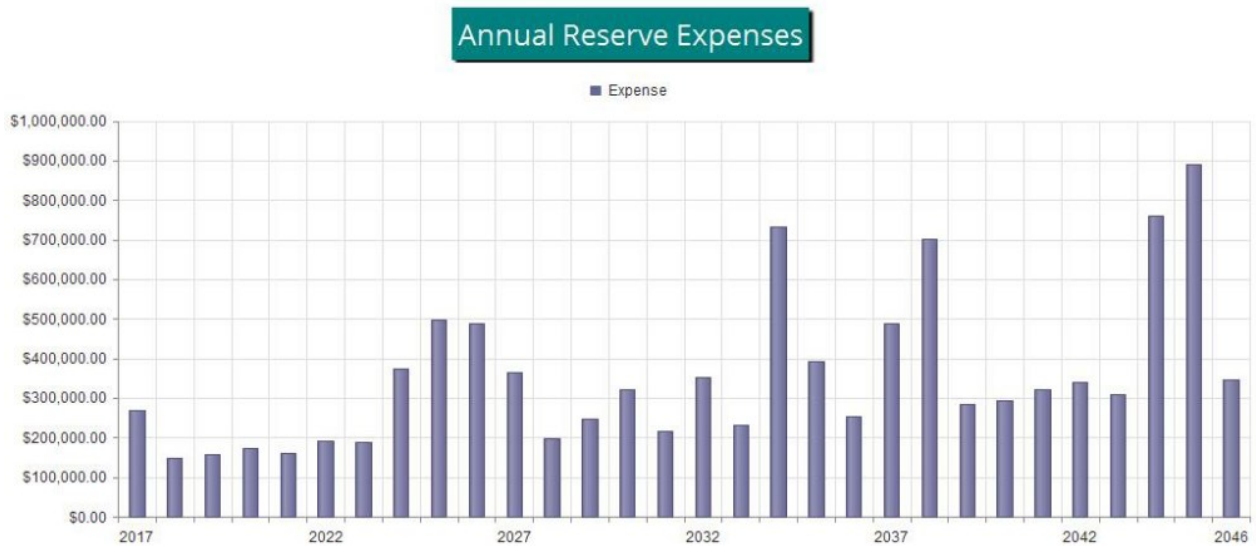


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$1,681,692 as-of the start of your Fiscal Year on 6/1/2017. This is based on your actual balance reported to us for this date. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$641,213. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 262.3 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$8,353 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

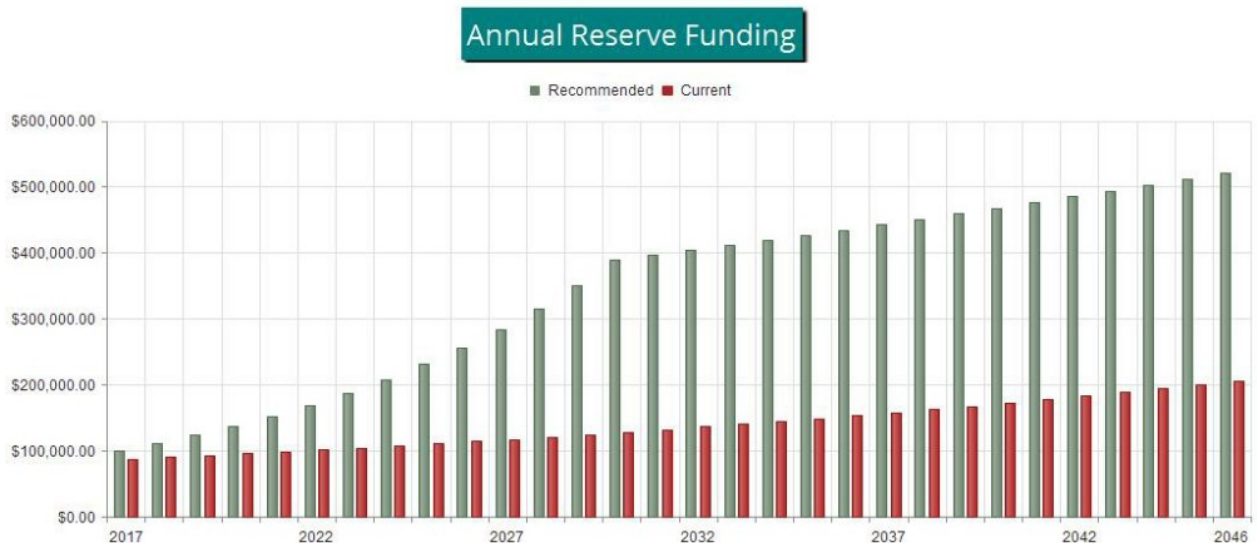


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

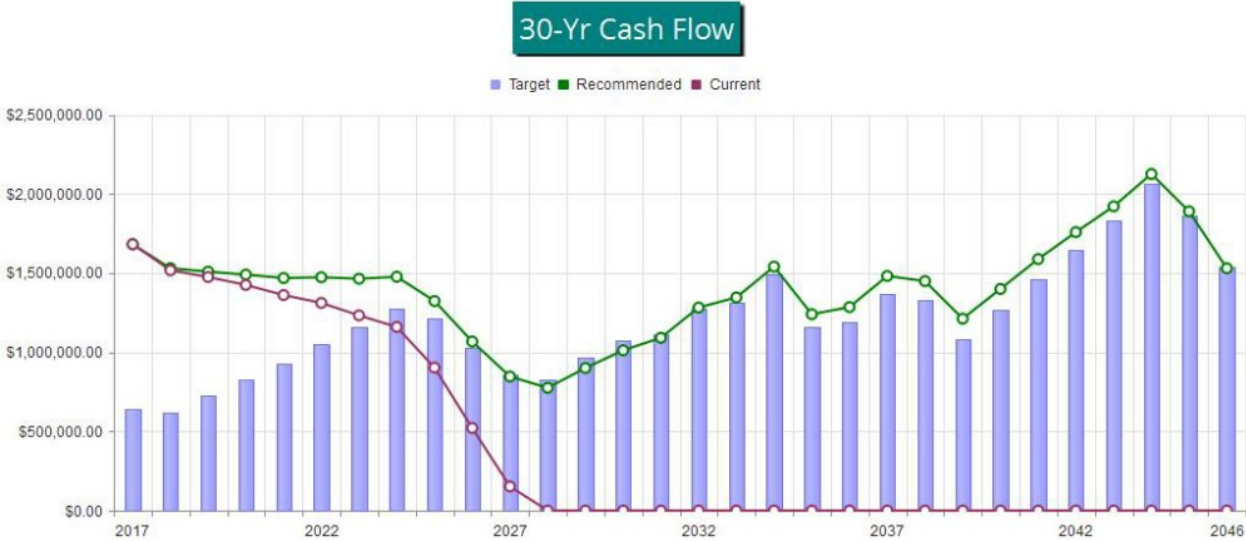


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.



Figure 4

Table Descriptions

The tabular information in this Report is broken down into nine tables, not all which may have been chosen by your Project Manager to appear in your report. Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the association total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the association, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

Acct/Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

30-Yr Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

Cash Flow Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

Reserve Component List Detail

13144-3
NSV

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
General Common Area						
201	Asphalt - Remove/Replace (Parking)	Approx. 15,500 GSF	28	15	\$43,000	\$54,800
202	Asphalt - Seal/Repair	Approx. 15,500 GSF	5	2	\$4,040	\$5,050
206	Special/Stamped Concrete - Replace	Approx. 7,450 GSF	20	8	\$135,000	\$181,000
306	Exhaust Fan - Replace	(1) Fan	10	7	\$1,110	\$2,120
321	Landscape Lights - Replace	(13) Fixtures	15	12	\$9,090	\$13,100
403	Mailboxes & Posts - Replace	(771) Boxes; (262) Posts	20	17	\$113,000	\$165,000
406	Dog Stations - Replace	(12) Stations	15	8	\$3,940	\$6,360
507	Split Rail Concrete Fence - Repair	Approx. 40,700 LF	1	0	\$38,400	\$42,400
701	Front Doors - Replace	(2) Sets of Wood Doors	20	8	\$3,030	\$4,040
708	Trash Gates - Replace	(2) Sets of Wood Gates	20	8	\$2,020	\$3,030
1001	Backflow Devices - Partial Replace	(33) 2" Backflows	3	0	\$13,600	\$16,500
1002	Irrigation Pumps - Replace (A)	(12) 5 HP Rain Bird Pumps	10	0	\$96,900	\$121,200
1002	Irrigation Pumps - Replace (B)	(4) 5 HP Rain Bird Pumps	10	7	\$32,300	\$40,400
1002	Irrigation Pumps - Replace (C)	(2) 5 HP Rain Bird Pumps	10	10	\$16,200	\$20,200
1003	IQ Irrigation Controllers - Replace	(46) Controllers	12	9	\$207,000	\$222,000
1004	Backflow Enclosures - Replace	(33) Metal Enclosures	30	18	\$40,000	\$60,000
1004	Pump Enclosures - Replace	(18) Metal Enclosures	20	8	\$54,500	\$102,000
1004	Time Clock Enclosure - Replace (SS)	(6) Stainless Enclosures	30	27	\$9,090	\$12,100
1004	Time Clock Enclosures - Replace	(40) Enclosures	25	13	\$60,600	\$80,800
1005	Irrigation System - Refurbish	Extensive LF	1	0	\$30,300	\$40,400
1009	Landscaping - Refurbish	Extensive GSF	1	0	\$30,000	\$36,000
1114	Mailboxes - Repaint	(727) Mailboxes	10	7	\$45,500	\$55,600
1114	Mailboxes Stands - Repaint	(290) Stands w/Mailboxes	10	7	\$45,500	\$55,600
1115	Waterscape Building - Repaint	Approx. 1,600 GSF	10	7	\$7,070	\$8,080
1207	Waterscape Filter - Replace	(1) Sand Filter	8	5	\$1,520	\$2,020
1210	Waterscape Pump - Replace (large)	(1) 20 HP Pump	10	5	\$17,200	\$20,700
1210	Waterscape Pump - Replace (small)	(1) 3 HP Pump	8	5	\$1,620	\$2,420
1302	Cap Sheet Roof - Replace	Approx. 350 GSF	20	8	\$2,220	\$2,930
1304	Tile Roof - Replace Underlayment	Approx. 2,700 GSF	30	18	\$19,100	\$26,000
1402	Monument Signs - Refurbish	(28) Signs	10	7	\$8,000	\$12,000
1808	Trees - Trim/Remove/Replace	Numerous Trees	1	0	\$32,000	\$38,000
31 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
General Common Area								
201	Asphalt - Remove/Replace (Parking)	\$48,900	X	13	/	28	=	\$22,704
202	Asphalt - Seal/Repair	\$4,545	X	3	/	5	=	\$2,727
206	Special/Stamped Concrete - Replace	\$158,000	X	12	/	20	=	\$94,800
306	Exhaust Fan - Replace	\$1,615	X	3	/	10	=	\$485
321	Landscape Lights - Replace	\$11,095	X	3	/	15	=	\$2,219
403	Mailboxes & Posts - Replace	\$139,000	X	3	/	20	=	\$20,850
406	Dog Stations - Replace	\$5,150	X	7	/	15	=	\$2,403
507	Split Rail Concrete Fence - Repair	\$40,400	X	1	/	1	=	\$40,400
701	Front Doors - Replace	\$3,535	X	12	/	20	=	\$2,121
708	Trash Gates - Replace	\$2,525	X	12	/	20	=	\$1,515
1001	Backflow Devices - Partial Replace	\$15,050	X	3	/	3	=	\$15,050
1002	Irrigation Pumps - Replace (A)	\$109,050	X	10	/	10	=	\$109,050
1002	Irrigation Pumps - Replace (B)	\$36,350	X	3	/	10	=	\$10,905
1002	Irrigation Pumps - Replace (C)	\$18,200	X	0	/	10	=	\$0
1003	IQ Irrigation Controllers - Replace	\$214,500	X	3	/	12	=	\$53,625
1004	Backflow Enclosures - Replace	\$50,000	X	12	/	30	=	\$20,000
1004	Pump Enclosures - Replace	\$78,250	X	12	/	20	=	\$46,950
1004	Time Clock Enclosure - Replace (SS)	\$10,595	X	3	/	30	=	\$1,060
1004	Time Clock Enclosures - Replace	\$70,700	X	12	/	25	=	\$33,936
1005	Irrigation System - Refurbish	\$35,350	X	1	/	1	=	\$35,350
1009	Landscaping - Refurbish	\$33,000	X	1	/	1	=	\$33,000
1114	Mailboxes - Repaint	\$50,550	X	3	/	10	=	\$15,165
1114	Mailboxes Stands - Repaint	\$50,550	X	3	/	10	=	\$15,165
1115	Waterscape Building - Repaint	\$7,575	X	3	/	10	=	\$2,273
1207	Waterscape Filter - Replace	\$1,770	X	3	/	8	=	\$664
1210	Waterscape Pump - Replace (large)	\$18,950	X	5	/	10	=	\$9,475
1210	Waterscape Pump - Replace (small)	\$2,020	X	3	/	8	=	\$758
1302	Cap Sheet Roof - Replace	\$2,575	X	12	/	20	=	\$1,545
1304	Tile Roof - Replace Underlayment	\$22,550	X	12	/	30	=	\$9,020
1402	Monument Signs - Refurbish	\$10,000	X	3	/	10	=	\$3,000
1808	Trees - Trim/Remove/Replace	\$35,000	X	1	/	1	=	\$35,000
								\$641,213

# Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Proportional Reserve Contribs
General Common Area					
201 Asphalt - Remove/Replace (Parking)	28	15	\$48,900	\$22,704	\$65
202 Asphalt - Seal/Repair	5	2	\$4,545	\$2,727	\$34
206 Special/Stamped Concrete - Replace	20	8	\$158,000	\$94,800	\$292
306 Exhaust Fan - Replace	10	7	\$1,615	\$485	\$6
321 Landscape Lights - Replace	15	12	\$11,095	\$2,219	\$27
403 Mailboxes & Posts - Replace	20	17	\$139,000	\$20,850	\$257
406 Dog Stations - Replace	15	8	\$5,150	\$2,403	\$13
507 Split Rail Concrete Fence - Repair	1	0	\$40,400	\$40,400	\$1,494
701 Front Doors - Replace	20	8	\$3,535	\$2,121	\$7
708 Trash Gates - Replace	20	8	\$2,525	\$1,515	\$5
1001 Backflow Devices - Partial Replace	3	0	\$15,050	\$15,050	\$185
1002 Irrigation Pumps - Replace (A)	10	0	\$109,050	\$109,050	\$403
1002 Irrigation Pumps - Replace (B)	10	7	\$36,350	\$10,905	\$134
1002 Irrigation Pumps - Replace (C)	10	10	\$18,200	\$0	\$67
1003 IQ Irrigation Controllers - Replace	12	9	\$214,500	\$53,625	\$661
1004 Backflow Enclosures - Replace	30	18	\$50,000	\$20,000	\$62
1004 Pump Enclosures - Replace	20	8	\$78,250	\$46,950	\$145
1004 Time Clock Enclosure - Replace (SS)	30	27	\$10,595	\$1,060	\$13
1004 Time Clock Enclosures - Replace	25	13	\$70,700	\$33,936	\$105
1005 Irrigation System - Refurbish	1	0	\$35,350	\$35,350	\$1,307
1009 Landscaping - Refurbish	1	0	\$33,000	\$33,000	\$1,220
1114 Mailboxes - Repaint	10	7	\$50,550	\$15,165	\$187
1114 Mailboxes Stands - Repaint	10	7	\$50,550	\$15,165	\$187
1115 Waterscape Building - Repaint	10	7	\$7,575	\$2,273	\$28
1207 Waterscape Filter - Replace	8	5	\$1,770	\$664	\$8
1210 Waterscape Pump - Replace (large)	10	5	\$18,950	\$9,475	\$70
1210 Waterscape Pump - Replace (small)	8	5	\$2,020	\$758	\$9
1302 Cap Sheet Roof - Replace	20	8	\$2,575	\$1,545	\$5
1304 Tile Roof - Replace Underlayment	30	18	\$22,550	\$9,020	\$28
1402 Monument Signs - Refurbish	10	7	\$10,000	\$3,000	\$37
1808 Trees - Trim/Remove/Replace	1	0	\$35,000	\$35,000	\$1,294
31 Total Funded Components				\$641,213	\$8,353

30-Year Reserve Plan Summary

13144-3
NSV

Fiscal Year Start: 2017

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes
--	-----------------------------------

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2017	\$1,681,692	\$641,213	262.3 %	Low	14.42 %	\$100,236	\$0	\$16,052	\$267,850
2018	\$1,530,130	\$617,273	247.9 %	Low	11.00 %	\$111,262	\$0	\$15,187	\$148,063
2019	\$1,508,517	\$722,978	208.7 %	Low	11.00 %	\$123,501	\$0	\$14,985	\$157,326
2020	\$1,489,676	\$829,503	179.6 %	Low	11.00 %	\$137,086	\$0	\$14,782	\$173,525
2021	\$1,468,019	\$929,945	157.9 %	Low	11.00 %	\$152,165	\$0	\$14,699	\$161,792
2022	\$1,473,091	\$1,053,114	139.9 %	Low	11.00 %	\$168,903	\$0	\$14,678	\$193,008
2023	\$1,463,665	\$1,155,684	126.6 %	Low	11.00 %	\$187,483	\$0	\$14,693	\$189,616
2024	\$1,476,226	\$1,272,918	116.0 %	Low	11.00 %	\$208,106	\$0	\$13,992	\$375,032
2025	\$1,323,292	\$1,211,026	109.3 %	Low	11.00 %	\$230,998	\$0	\$11,948	\$498,835
2026	\$1,067,403	\$1,028,347	103.8 %	Low	11.00 %	\$256,407	\$0	\$9,564	\$487,072
2027	\$846,303	\$861,146	98.3 %	Low	11.00 %	\$284,612	\$0	\$8,102	\$364,201
2028	\$774,816	\$824,595	94.0 %	Low	11.00 %	\$315,920	\$0	\$8,371	\$198,984
2029	\$900,123	\$966,504	93.1 %	Low	11.00 %	\$350,671	\$0	\$9,555	\$248,710
2030	\$1,011,638	\$1,071,117	94.4 %	Low	11.00 %	\$389,244	\$0	\$10,508	\$320,493
2031	\$1,090,898	\$1,114,884	97.8 %	Low	1.85 %	\$396,445	\$0	\$11,858	\$217,435
2032	\$1,281,767	\$1,276,367	100.4 %	Low	1.85 %	\$403,780	\$0	\$13,131	\$353,113
2033	\$1,345,565	\$1,313,505	102.4 %	Low	1.85 %	\$411,250	\$0	\$14,425	\$230,677
2034	\$1,540,562	\$1,488,744	103.5 %	Low	1.85 %	\$418,858	\$0	\$13,895	\$733,757
2035	\$1,239,558	\$1,162,270	106.6 %	Low	1.85 %	\$426,607	\$0	\$12,617	\$393,858
2036	\$1,284,924	\$1,187,637	108.2 %	Low	1.85 %	\$434,499	\$0	\$13,825	\$252,066
2037	\$1,481,181	\$1,371,696	108.0 %	Low	1.85 %	\$442,537	\$0	\$14,644	\$489,456
2038	\$1,448,906	\$1,329,006	109.0 %	Low	1.85 %	\$450,724	\$0	\$13,296	\$701,498
2039	\$1,211,427	\$1,079,241	112.2 %	Low	1.85 %	\$459,062	\$0	\$13,049	\$284,149
2040	\$1,399,390	\$1,264,841	110.6 %	Low	1.85 %	\$467,555	\$0	\$14,931	\$293,867
2041	\$1,588,009	\$1,459,375	108.8 %	Low	1.85 %	\$476,205	\$0	\$16,724	\$322,808
2042	\$1,758,129	\$1,643,715	107.0 %	Low	1.85 %	\$485,015	\$0	\$18,387	\$340,658
2043	\$1,920,874	\$1,829,391	105.0 %	Low	1.85 %	\$493,987	\$0	\$20,221	\$310,010
2044	\$2,125,072	\$2,066,822	102.8 %	Low	1.85 %	\$503,126	\$0	\$20,063	\$758,959
2045	\$1,889,303	\$1,864,014	101.4 %	Low	1.85 %	\$512,434	\$0	\$17,088	\$889,169
2046	\$1,529,655	\$1,536,514	99.6 %	Low	1.85 %	\$521,914	\$0	\$16,242	\$347,688

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

13144-3
NSV

Fiscal Year	2017	2018	2019	2020	2021
Starting Reserve Balance	\$1,681,692	\$1,530,130	\$1,508,517	\$1,489,676	\$1,468,019
Annual Reserve Contribution	\$100,236	\$111,262	\$123,501	\$137,086	\$152,165
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,052	\$15,187	\$14,985	\$14,782	\$14,699
Total Income	\$1,797,980	\$1,656,579	\$1,647,002	\$1,641,544	\$1,634,883
# Component					
General Common Area					
201 Asphalt - Remove/Replace (Parking)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$4,822	\$0	\$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	\$40,400	\$41,612	\$42,860	\$44,146	\$45,471
701 Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
708 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Partial Replace	\$15,050	\$0	\$0	\$16,446	\$0
1002 Irrigation Pumps - Replace (A)	\$109,050	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (B)	\$0	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (C)	\$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 Enclosure - Replace (SS)	\$0	\$0	\$0	\$0	\$0
1004 Time Clock Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation System - Refurbish	\$35,350	\$36,411	\$37,503	\$38,628	\$39,787
1009 Landscaping - Refurbish	\$33,000	\$33,990	\$35,010	\$36,060	\$37,142
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	\$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	\$0
1402 Monument Signs - Refurbish	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim/Remove/Replace	\$35,000	\$36,050	\$37,132	\$38,245	\$39,393
Total Expenses	\$267,850	\$148,063	\$157,326	\$173,525	\$161,792
Ending Reserve Balance	\$1,530,130	\$1,508,517	\$1,489,676	\$1,468,019	\$1,473,091

Fiscal Year	2022	2023	2024	2025	2026
Starting Reserve Balance	\$1,473,091	\$1,463,665	\$1,476,226	\$1,323,292	\$1,067,403
Annual Reserve Contribution	\$168,903	\$187,483	\$208,106	\$230,998	\$256,407
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,678	\$14,693	\$13,992	\$11,948	\$9,564
Total Income	\$1,656,672	\$1,665,841	\$1,698,323	\$1,566,238	\$1,333,374
# Component					
General Common Area					
201 Asphalt - Remove/Replace (Parking)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$5,590	\$0	\$0
206 Special/Stamped Concrete - Replace	\$0	\$0	\$0	\$200,150	\$0
306 Exhaust Fan - Replace	\$0	\$0	\$1,986	\$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	\$6,524	\$0
507 Split Rail Concrete Fence - Repair	\$46,835	\$48,240	\$49,687	\$51,178	\$52,713
701 Front Doors - Replace	\$0	\$0	\$0	\$4,478	\$0
708 Trash Gates - Replace	\$0	\$0	\$0	\$3,199	\$0
1001 Backflow Devices - Partial Replace	\$0	\$17,970	\$0	\$0	\$19,637
1002 Irrigation Pumps - Replace (A)	\$0	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (B)	\$0	\$0	\$44,706	\$0	\$0
1002 Irrigation Pumps - Replace (C)	\$0	\$0	\$0	\$0	\$0
1003 IQ Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$279,874
1004 Backflow Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1004 Pump Enclosures - Replace	\$0	\$0	\$0	\$99,125	\$0
1004 Time Clock Enclosure - Replace (SS)	\$0	\$0	\$0	\$0	\$0
1004 Time Clock Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation System - Refurbish	\$40,980	\$42,210	\$43,476	\$44,780	\$46,124
1009 Landscaping - Refurbish	\$38,256	\$39,404	\$40,586	\$41,803	\$43,058
1114 Mailboxes - Repaint	\$0	\$0	\$62,170	\$0	\$0
1114 Mailboxes Stands - Repaint	\$0	\$0	\$62,170	\$0	\$0
1115 Waterscape Building - Repaint	\$0	\$0	\$9,316	\$0	\$0
1207 Waterscape Filter - Replace	\$2,052	\$0	\$0	\$0	\$0
1210 Waterscape Pump - Replace (large)	\$21,968	\$0	\$0	\$0	\$0
1210 Waterscape Pump - Replace (small)	\$2,342	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace	\$0	\$0	\$0	\$3,262	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$0	\$0
1402 Monument Signs - Refurbish	\$0	\$0	\$12,299	\$0	\$0
1808 Trees - Trim/Remove/Replace	\$40,575	\$41,792	\$43,046	\$44,337	\$45,667
Total Expenses	\$193,008	\$189,616	\$375,032	\$498,835	\$487,072
Ending Reserve Balance	\$1,463,665	\$1,476,226	\$1,323,292	\$1,067,403	\$846,303

Fiscal Year	2027	2028	2029	2030	2031
Starting Reserve Balance	\$846,303	\$774,816	\$900,123	\$1,011,638	\$1,090,898
Annual Reserve Contribution	\$284,612	\$315,920	\$350,671	\$389,244	\$396,445
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,102	\$8,371	\$9,555	\$10,508	\$11,858
Total Income	\$1,139,017	\$1,099,106	\$1,260,348	\$1,411,391	\$1,499,202
# Component					
General Common Area					
201 Asphalt - Remove/Replace (Parking)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$6,480	\$0	\$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	\$15,819	\$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	\$54,294	\$55,923	\$57,601	\$59,329	\$61,109
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	\$21,458	\$0	\$0
1002 Irrigation Pumps - Replace (A)	\$146,554	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (B)	\$0	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (C)	\$24,459	\$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 Enclosure - Replace (SS)	\$0	\$0	\$0	\$0	\$0
1004 Time Clock Enclosures - Replace	\$0	\$0	\$0	\$103,825	\$0
1005 Irrigation System - Refurbish	\$47,507	\$48,933	\$50,401	\$51,913	\$53,470
1009 Landscaping - Refurbish	\$44,349	\$45,680	\$47,050	\$48,462	\$49,915
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	\$2,599	\$0
1210 Waterscape Pump - Replace (large)	\$0	\$0	\$0	\$0	\$0
1210 Waterscape Pump - Replace (small)	\$0	\$0	\$0	\$2,966	\$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
1808 Trees - Trim/Remove/Replace	\$47,037	\$48,448	\$49,902	\$51,399	\$52,941
Total Expenses	\$364,201	\$198,984	\$248,710	\$320,493	\$217,435
Ending Reserve Balance	\$774,816	\$900,123	\$1,011,638	\$1,090,898	\$1,281,767

Fiscal Year	2032	2033	2034	2035	2036
Starting Reserve Balance	\$1,281,767	\$1,345,565	\$1,540,562	\$1,239,558	\$1,284,924
Annual Reserve Contribution	\$403,780	\$411,250	\$418,858	\$426,607	\$434,499
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,131	\$14,425	\$13,895	\$12,617	\$13,825
Total Income	\$1,698,678	\$1,771,239	\$1,973,315	\$1,678,782	\$1,733,247
# Component					
General Common Area					
201 Asphalt - Remove/Replace (Parking)	\$76,185	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$7,512	\$0	\$0
206 Special/Stamped Concrete - Replace	\$0	\$0	\$0	\$0	\$0
306 Exhaust Fan - Replace	\$0	\$0	\$2,669	\$0	\$0
321 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes & Posts - Replace	\$0	\$0	\$229,746	\$0	\$0
406 Dog Stations - Replace	\$0	\$0	\$0	\$0	\$0
507 Split Rail Concrete Fence - Repair	\$62,942	\$64,830	\$66,775	\$68,778	\$70,842
701 Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
708 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Partial Replace	\$23,447	\$0	\$0	\$25,622	\$0
1002 Irrigation Pumps - Replace (A)	\$0	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (B)	\$0	\$0	\$60,081	\$0	\$0
1002 Irrigation Pumps - Replace (C)	\$0	\$0	\$0	\$0	\$0
1003 IQ Irrigation Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1004 Backflow Enclosures - Replace	\$0	\$0	\$0	\$85,122	\$0
1004 Pump Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1004 Time Clock Enclosure - Replace (SS)	\$0	\$0	\$0	\$0	\$0
1004 Time Clock Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation System - Refurbish	\$55,074	\$56,726	\$58,428	\$60,181	\$61,986
1009 Landscaping - Refurbish	\$51,413	\$52,955	\$54,544	\$56,180	\$57,866
1114 Mailboxes - Repaint	\$0	\$0	\$83,551	\$0	\$0
1114 Mailboxes Stands - Repaint	\$0	\$0	\$83,551	\$0	\$0
1115 Waterscape Building - Repaint	\$0	\$0	\$12,520	\$0	\$0
1207 Waterscape Filter - Replace	\$0	\$0	\$0	\$0	\$0
1210 Waterscape Pump - Replace (large)	\$29,523	\$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	\$38,390	\$0
1402 Monument Signs - Refurbish	\$0	\$0	\$16,528	\$0	\$0
1808 Trees - Trim/Remove/Replace	\$54,529	\$56,165	\$57,850	\$59,585	\$61,373
Total Expenses	\$353,113	\$230,677	\$733,757	\$393,858	\$252,066
Ending Reserve Balance	\$1,345,565	\$1,540,562	\$1,239,558	\$1,284,924	\$1,481,181

Fiscal Year	2037	2038	2039	2040	2041
Starting Reserve Balance	\$1,481,181	\$1,448,906	\$1,211,427	\$1,399,390	\$1,588,009
Annual Reserve Contribution	\$442,537	\$450,724	\$459,062	\$467,555	\$476,205
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,644	\$13,296	\$13,049	\$14,931	\$16,724
Total Income	\$1,938,362	\$1,912,926	\$1,683,538	\$1,881,876	\$2,080,937
# Component					
General Common Area					
201 Asphalt - Remove/Replace (Parking)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$8,709	\$0	\$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	\$10,164	\$0
507 Split Rail Concrete Fence - Repair	\$72,967	\$75,156	\$77,411	\$79,733	\$82,125
701 Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
708 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Partial Replace	\$0	\$27,997	\$0	\$0	\$30,594
1002 Irrigation Pumps - Replace (A)	\$196,956	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (B)	\$0	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (C)	\$32,871	\$0	\$0	\$0	\$0
1003 IQ Irrigation Controllers - Replace	\$0	\$399,033	\$0	\$0	\$0
1004 Backflow Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1004 Pump Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1004 Time Clock Enclosure - Replace (SS)	\$0	\$0	\$0	\$0	\$0
1004 Time Clock Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation System - Refurbish	\$63,846	\$65,761	\$67,734	\$69,766	\$71,859
1009 Landscaping - Refurbish	\$59,602	\$61,390	\$63,231	\$65,128	\$67,082
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	\$3,293	\$0	\$0	\$0
1210 Waterscape Pump - Replace (large)	\$0	\$0	\$0	\$0	\$0
1210 Waterscape Pump - Replace (small)	\$0	\$3,758	\$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
1808 Trees - Trim/Remove/Replace	\$63,214	\$65,110	\$67,064	\$69,076	\$71,148
Total Expenses	\$489,456	\$701,498	\$284,149	\$293,867	\$322,808
Ending Reserve Balance	\$1,448,906	\$1,211,427	\$1,399,390	\$1,588,009	\$1,758,129

Fiscal Year	2042	2043	2044	2045	2046
Starting Reserve Balance	\$1,758,129	\$1,920,874	\$2,125,072	\$1,889,303	\$1,529,655
Annual Reserve Contribution	\$485,015	\$493,987	\$503,126	\$512,434	\$521,914
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$18,387	\$20,221	\$20,063	\$17,088	\$16,242
Total Income	\$2,261,531	\$2,435,082	\$2,648,262	\$2,418,824	\$2,067,812
# Component					
General Common Area					
201 Asphalt - Remove/Replace (Parking)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$10,096	\$0	\$0
206 Special/Stamped Concrete - Replace	\$0	\$0	\$0	\$361,493	\$0
306 Exhaust Fan - Replace	\$0	\$0	\$3,587	\$0	\$0
321 Landscape Lights - Replace	\$0	\$0	\$24,645	\$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	\$84,589	\$87,126	\$89,740	\$92,432	\$95,205
701 Front Doors - Replace	\$0	\$0	\$0	\$8,088	\$0
708 Trash Gates - Replace	\$0	\$0	\$0	\$5,777	\$0
1001 Backflow Devices - Partial Replace	\$0	\$0	\$33,430	\$0	\$0
1002 Irrigation Pumps - Replace (A)	\$0	\$0	\$0	\$0	\$0
1002 Irrigation Pumps - Replace (B)	\$0	\$0	\$80,744	\$0	\$0
1002 Irrigation Pumps - Replace (C)	\$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	\$179,030	\$0
1004 Time Clock Enclosure - Replace (SS)	\$0	\$0	\$23,535	\$0	\$0
1004 Time Clock Enclosures - Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation System - Refurbish	\$74,015	\$76,236	\$78,523	\$80,878	\$83,305
1009 Landscaping - Refurbish	\$69,095	\$71,168	\$73,303	\$75,502	\$77,767
1114 Mailboxes - Repaint	\$0	\$0	\$112,286	\$0	\$0
1114 Mailboxes Stands - Repaint	\$0	\$0	\$112,286	\$0	\$0
1115 Waterscape Building - Repaint	\$0	\$0	\$16,826	\$0	\$0
1207 Waterscape Filter - Replace	\$0	\$0	\$0	\$0	\$4,171
1210 Waterscape Pump - Replace (large)	\$39,677	\$0	\$0	\$0	\$0
1210 Waterscape Pump - Replace (small)	\$0	\$0	\$0	\$0	\$4,760
1302 Cap Sheet Roof - Replace	\$0	\$0	\$0	\$5,891	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$0	\$0
1402 Monument Signs - Refurbish	\$0	\$0	\$22,213	\$0	\$0
1808 Trees - Trim/Remove/Replace	\$73,282	\$75,481	\$77,745	\$80,077	\$82,480
Total Expenses	\$340,658	\$310,010	\$758,959	\$889,169	\$347,688
Ending Reserve Balance	\$1,920,874	\$2,125,072	\$1,889,303	\$1,529,655	\$1,720,124

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 - Gold Coast, LLC., and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. 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.

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
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 value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
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 the "30-yr Income/Expense Detail" table.
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.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.

Component Details

Component quantities indicated in this Report were derived from the prior Reserve Study, 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.

General Common Area

Comp #: 201 Asphalt - Remove/Replace**Quantity: Extensive GSF**

Location: Streets and drives throughout association

Funded?: No. Not HOA responsibility

History:

Comments: No Change

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 201 Asphalt - Remove/Replace (Parking)**Quantity: Approx. 15,500 GSF**

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

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

History:

Comments: No Change

Useful Life: 28 years

Remaining Life: 15 years

Best Case: \$ 43,000

Worst Case: \$54,800

Lower estimate to remove and replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 202 Asphalt - Seal/Repair**Quantity: Approx. 15,500 GSF**

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

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

History: Sealed 3/15

Comments: No Change

Useful Life: 5 years

Remaining Life: 2 years

Best Case: \$ 4,040

Worst Case: \$5,050

Lower estimate to seal/repair

Higher estimate

Cost Source: ARI Cost Database

Comp #: 205 Concrete Drive - Repair**Quantity: Extensive GSF**

Location: Shared driveways at select units

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

History:

Comments: No Change

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 206 Special/Stamped Concrete - Replace**Quantity: Approx. 7,450 GSF**

Location: Entry drive areas at select developments

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

History:

Comments: No Change

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 135,000

Worst Case: \$181,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 306 Exhaust Fan - Replace**Quantity: (1) Fan**

Location: Pump Vault

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

History: Replaced 8/13

Comments: No Change

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 1,110

Worst Case: \$2,120

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 321 Landscape Lights - Replace**Quantity: (13) Fixtures**

Location: Perimeter of fountain

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

History: New in 2014

Comments: No Change

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 9,090

Worst Case: \$13,100

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 346 Solar Panels - Replace**Quantity: (2) Solar Panel Stations**

Location: Adjacent to irrigation controllers

Funded?: No. Too small for Reserve designation

History:

Comments: No Change

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 403 Mailboxes & Posts - Replace**Quantity: (771) Boxes; (262) Posts**

Location: Adjacent to streets and driveways

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

History: Boxes and stands painted in late 2014

Comments: No Change

Useful Life: 20 years

Remaining Life: 17 years

Best Case: \$ 113,000

Worst Case: \$165,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 406 Dog Stations - Replace**Quantity: (12) Stations**

Location: Throughout common areas

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

History:

Comments: No Change

Useful Life: 15 years

Remaining Life: 8 years

Best Case: \$ 3,940

Worst Case: \$6,360

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

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

Location: Perimeter fencing throughout association

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

History: Large scale repairs in 2015/2016 and planned for 2016/2017

Comments: No Change

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 38,400

Worst Case: \$42,400

Lower estimate for repairs

Higher estimate

Cost Source: ARI Cost Database

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

Location: Main building

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

History:

Comments: No Change

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 3,030

Worst Case: \$4,040

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

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

Location: Main building

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

History:

Comments: No Change

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 2,020

Worst Case: \$3,030

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

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

Location: Throughout common areas

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

History:

Comments: No Change

Useful Life: 3 years

Remaining Life: 0 years

Best Case: \$ 13,600

Worst Case: \$16,500

Lower estimate to replace (7) backflows

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1002 Irrigation Pumps - Replace (A)**Quantity: (12) 5 HP Rain Bird Pumps**

Location: Throughout association

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

History: Original

Comments: No Change

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 96,900

Worst Case: \$121,200

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

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

Location: Throughout association

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

History: New in late 2014

Comments: No Change

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 32,300

Worst Case: \$40,400

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1002 Irrigation Pumps - Replace (C)**Quantity: (2) 5 HP Rain Bird Pumps**

Location: Throughout association

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

History: New in late 2016/2017

Comments: Two new pumps replaced at very end of 2016/2017 fiscal year

Useful Life: 10 years

Remaining Life: 10 years

Best Case: \$ 16,200

Worst Case: \$20,200

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

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

Location: Throughout association

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

History: Entirely replaced in late 2014

Comments: No Change

Useful Life: 12 years

Remaining Life: 9 years

Best Case: \$ 207,000

Worst Case: \$222,000

Lower estimate to replace controllers

Higher estimate

Cost Source: ARI Cost Database

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

Location: Throughout common areas

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

History:

Comments: No Change

Useful Life: 30 years

Remaining Life: 18 years

Best Case: \$ 40,000

Worst Case: \$60,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

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

Location: Throughout common areas

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

History:

Comments: No Change

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 54,500

Worst Case: \$102,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1004 Time Clock Enclosure - Replace (SS)**Quantity: (6) Stainless Enclosures**

Location: Throughout common areas

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

History: New in 2014

Comments: No Change

Useful Life: 30 years

Remaining Life: 27 years

Best Case: \$ 9,090

Worst Case: \$12,100

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1004 Time Clock Enclosures - Replace**Quantity: (40) Enclosures**

Location: Throughout common areas

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

History: Original

Comments: No Change

Useful Life: 25 years

Remaining Life: 13 years

Best Case: \$ 60,600

Worst Case: \$80,800

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

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

Location: Throughout Association

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

History: Monthly repairs

Comments: No Change

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 30,300

Worst Case: \$40,400

Lower allowance for refurbishment

Higher allowance

Cost Source: Client Cost History

Comp #: 1009 Landscaping - Refurbish**Quantity: Extensive GSF**

Location: Common area landscaping

Funded?: Yes. Meets National Reserve Study Standards Four-Part Test

History: Extensive ongoing expenses to maintain the expansive amount of landscaping

Comments: Due to both the large amount of acreage and climate, maintaining and replacing landscaping occurs on a large scale on a regular basis. Added to Reserves to allow more attention to both the projects and their costs.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 30,000

Worst Case: \$36,000

Lower allowance for refurbishment

Higher allowance

Cost Source: Estimate provided by Client

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

Location: Adjacent to streets and driveways

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

History: Painted in late 2014

Comments: No Change

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 45,500

Worst Case: \$55,600

Lower estimate to repaint

Higher estimate

Cost Source: Client Cost History

Comp #: 1114 Mailboxes Stands - Repaint**Quantity: (290) Stands w/Mailboxes**

Location: Adjacent to streets and driveways

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

History: Painted in late 2014

Comments: No Change

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 45,500

Worst Case: \$55,600

Lower estimate to repaint

Higher estimate

Cost Source: Client Cost History

Comp #: 1115 Waterscape Building - Repaint**Quantity: Approx. 1,600 GSF**

Location: Exterior surfaces of pump house building

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

History: Repainted in 2014

Comments: No Change

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 7,070

Worst Case: \$8,080

Lower estimate to repaint

Higher estimate

Cost Source: Client Cost History

Comp #: 1207 Waterscape Filter - Replace**Quantity: (1) Sand Filter**

Location: Behind trash gates adjacent to waterscape building

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

History: New in 2014

Comments: No Change

Useful Life: 8 years

Remaining Life: 5 years

Best Case: \$ 1,520

Worst Case: \$2,020

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1210 Waterscape Pump - Replace (large)**Quantity: (1) 20 HP Pump**

Location: Adjacent to main entry area

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

History: Repairs in early 2015

Comments: New motor in 2016/2017 RUL increased to reflect this significant partial repair

Useful Life: 10 years

Remaining Life: 5 years

Best Case: \$ 17,200

Worst Case: \$20,700

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1210 Waterscape Pump - Replace (small)**Quantity: (1) 3 HP Pump**

Location: Adjacent to main entry area

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

History: Replaced in 2014

Comments: No Change

Useful Life: 8 years

Remaining Life: 5 years

Best Case: \$ 1,620

Worst Case: \$2,420

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1302 Cap Sheet Roof - Replace**Quantity: Approx. 350 GSF**

Location: Rooftop of pump house

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

History: Original

Comments: No Change

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 2,220

Worst Case: \$2,930

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1304 Tile Roof - Replace Underlayment**Quantity: Approx. 2,700 GSF**

Location: Rooftops of entry and pump buildings

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

History: Original

Comments: No Change

Useful Life: 30 years

Remaining Life: 18 years

Best Case: \$ 19,100

Worst Case: \$26,000

\$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**

Location: Throughout common areas

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

History: Refurbished in early 2015

Comments: No Change

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 8,000

Worst Case: \$12,000

Lower allowance to refurbish

Higher allowance

Cost Source: Client Cost History

Comp #: 1808 Trees - Trim/Remove/Replace**Quantity: Numerous Trees**

Location: Throughout association

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

History: Extensive tree maintenance annually

Comments: New component in Reserves shifting from Operating budget to give more visibility to these projects and costs.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 32,000

Worst Case: \$38,000

Lower allowance for trimming, removing and replacement

Higher allowance

Cost Source: Estimate Provided by Client