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Update "With-Site-Visit" Reserve Study



Big Sky HOA Main Simi Valley, CA

**Report #: 13144-5
For Period Beginning: June 1, 2019
Expires: May 31, 2020**

Date Prepared: April 26, 2019



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:

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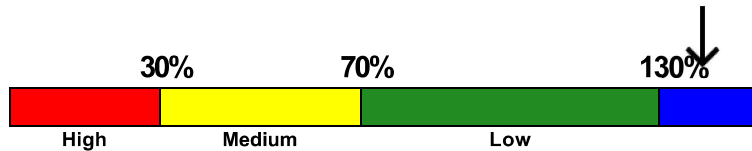
3- Minute Executive Summary

Association: Big Sky HOA **Assoc. #: 13144-5**
 Main
Location: Simi Valley, CA **# of Units: 771**
Report Period: June 1, 2019 through May 31, 2020

Findings/Recommendations as-of: June 1, 2019

| | |
|---|-------------|
| Projected Starting Reserve Balance | \$1,524,808 |
| Current Fully Funded Reserve Balance | \$577,421 |
| Average Reserve Deficit (Surplus) Per Unit | (\$1,229) |
| Percent Funded | 264.1 % |
| 2019 Recommended Monthly Contributions | \$11,200 |
| 2019 Recommended Special Assessments for Reserves | \$0 |
| Most Recent Reserve Contribution | \$8,354 |

Reserves % Funded: 264.1%



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves2.00 %
Annual Inflation Rate3.00 %

This is a With-Site Visit update based on a prior Reserve Study prepared by Association Reserves, Inc. for your 2018/2019 Fiscal Year. We performed the site inspection on 4/9/2019.

This Reserve Study was prepared by a credentialed Reserve Specialist (RS #266).

Because your Reserve Fund is (above 130%) at 264.1 % Funded, this represents a surplus Reserve position. Associations in this range have a Low risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions. The contributions seen here should be increased by 5% in each of the next 8 years, followed by nominal annual increases thereafter.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and keep your association at or near the "Fully Funded" (100%) level.

| # Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|--|-------------------|------------------------|----------------------|
| Inventory | | | |
| 201 Asphalt - Remove/Replace (Parking) | 28 | 13 | \$49,350 |
| 202 Asphalt - Seal/Repair | 5 | 0 | \$4,700 |
| 206 Stamped Concrete - Restain | 10 | 0 | \$13,050 |
| 306 Exhaust Fan - Replace | 10 | 5 | \$1,650 |
| 321 Landscape Lights - Replace | 15 | 10 | \$11,450 |
| 403 Mailboxes & Posts - Replace | 20 | 15 | \$143,000 |
| 406 Dog Stations - Replace | 15 | 6 | \$5,250 |
| 507 Split Rail Concrete Fence - Repair | 1 | 0 | \$41,000 |
| 701 Front Doors - Replace | 20 | 6 | \$3,700 |
| 708 Trash Gates - Replace | 20 | 6 | \$2,600 |
| 1001 Backflow Devices - Partial Replace | 3 | 2 | \$15,500 |
| 1002 Irrigation Pumps - Replace (A) | 12 | 3 | \$115,000 |
| 1002 Irrigation Pumps - Replace (B) | 12 | 7 | \$37,500 |
| 1002 Irrigation Pumps - Replace (C) | 12 | 10 | \$18,850 |
| 1003 IQ Irrigation Controllers - Replace | 12 | 7 | \$217,500 |
| 1004 Backflow Enclosures - Replace | 30 | 16 | \$51,150 |
| 1004 Pump Enclosures - Replace | 20 | 6 | \$79,000 |
| 1004 Time Clock Enclosure - Replace (SS) | 30 | 25 | \$3,750 |
| 1004 Time Clock Enclosures - Replace | 25 | 11 | \$24,000 |
| 1005 Irrigation System - Refurbish | 1 | 0 | \$25,000 |
| 1107 Galvanized Fence - Repaint (50%) | 6 | 5 | \$98,100 |
| 1114 Mailboxes - Repaint | 10 | 5 | \$51,500 |
| 1114 Mailboxes Stands - Repaint | 10 | 5 | \$51,500 |
| 1115 Waterscape Building - Repaint | 10 | 5 | \$7,700 |
| 1207 Waterscape Filter - Replace | 8 | 3 | \$1,850 |
| 1210 Waterscape Pump - Replace (large) | 10 | 3 | \$19,250 |
| 1210 Waterscape Pump - Replace (small) | 8 | 3 | \$2,100 |
| 1302 Cap Sheet Roof - Replace | 20 | 6 | \$2,650 |
| 1304 Tile Roof - Replace Underlayment | 30 | 16 | \$22,800 |
| 1402 Monument Signs - Refurbish | 10 | 5 | \$10,200 |
| 1808 Trees - Trim/Remove/Replace | 1 | 0 | \$15,000 |
| 1831 Vortex Drains - Maintenance | 10 | 9 | \$50,000 |
| 32 Total Funded Components | | | |

Note 1: Yellow highlighted line items are expected to require attention in this 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 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 With-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 performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

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



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.

Site Inspection Notes

During our site visit on 4/9/2019, we started with a brief meeting with Chuck Moore, and then started the site inspection beginning with the pumps. We visually inspected the property, and were able to see all areas.

Please refer to the Photographic Inventory Appendix for additional information on each of your Reserve components.



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 range of expenses.

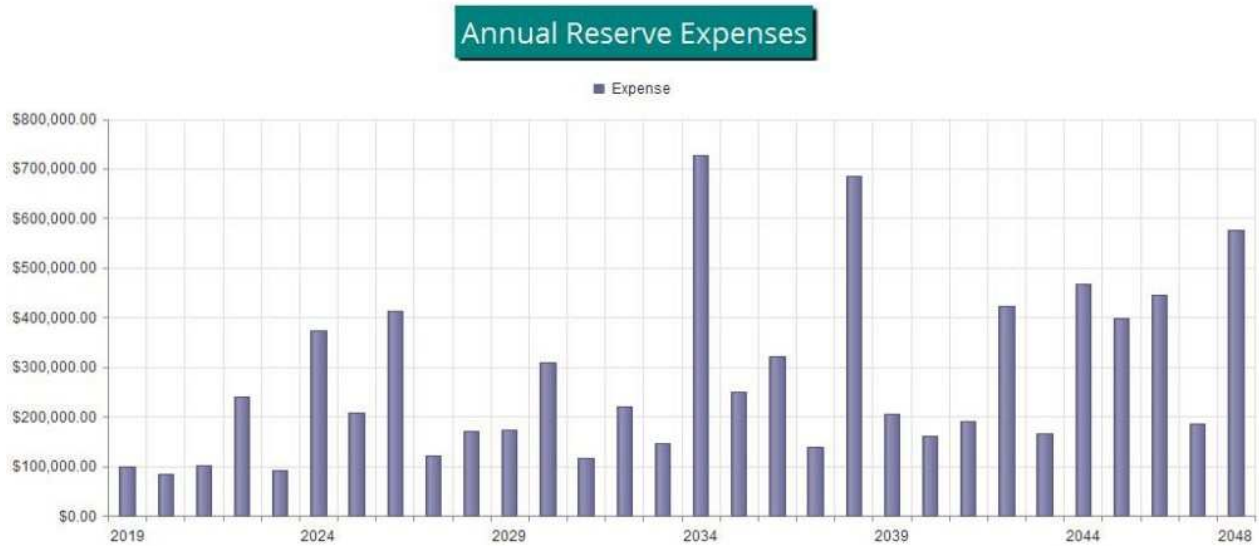


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$1,524,808 as-of the start of your Fiscal Year on 6/1/2019. This is based on your actual balance on 5/1/2019 of \$1,524,808 and anticipated Reserve contributions (\$0.00) projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$577,421. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 264.1 % 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 \$11,200 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.

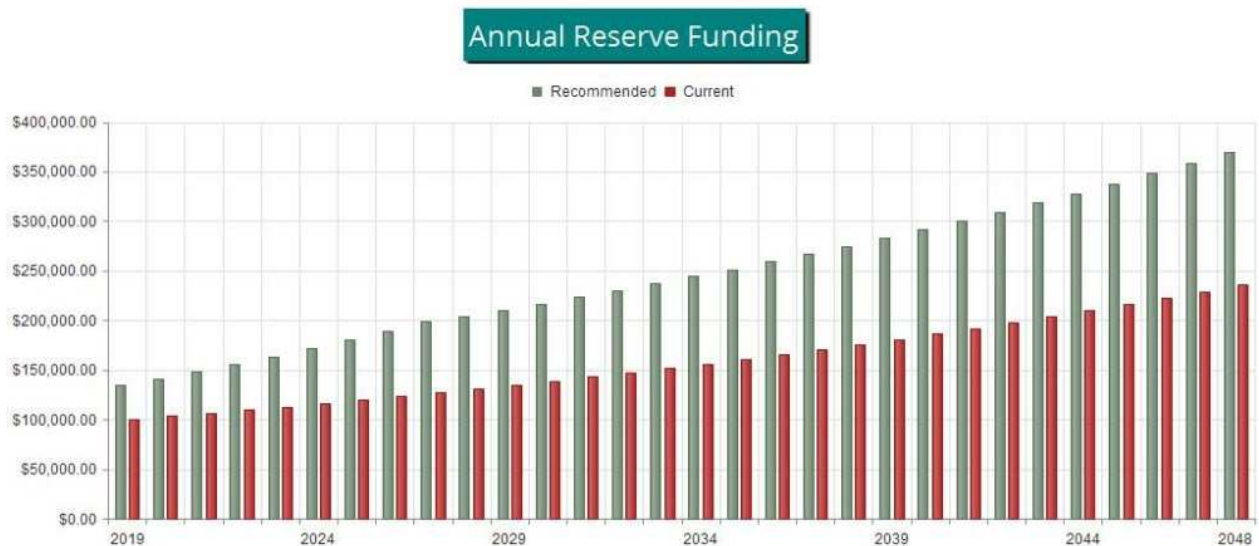


Figure 2

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.

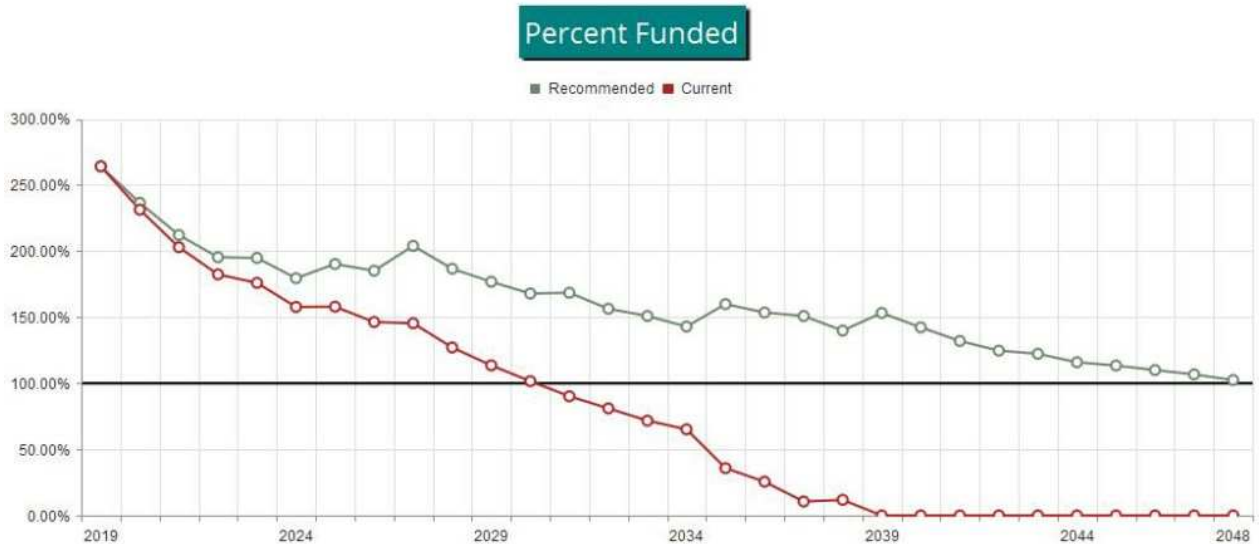


Figure 4

Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve 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.

Accounting-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 Reserve Plan 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.

30-Year Income/Expense 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

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| # Component | Quantity | Useful Life | Rem. Useful Life | Current Cost Estimate | | |
|----------------------------|-------------------------------------|---------------------------|------------------|-----------------------|------------|-----------|
| | | | | Best Case | Worst Case | |
| Inventory | | | | | | |
| 201 | Asphalt - Remove/Replace (Parking) | Approx. 15,500 GSF | 28 | 13 | \$43,400 | \$55,300 |
| 202 | Asphalt - Seal/Repair | Approx. 15,500 GSF | 5 | 0 | \$4,200 | \$5,200 |
| 206 | Stamped Concrete - Restain | Approx. 7,450 GSF | 10 | 0 | \$11,200 | \$14,900 |
| 306 | Exhaust Fan - Replace | (1) Fan | 10 | 5 | \$1,100 | \$2,200 |
| 321 | Landscape Lights - Replace | (13) Fixtures | 15 | 10 | \$9,400 | \$13,500 |
| 403 | Mailboxes & Posts - Replace | (771) Boxes; (262) Posts | 20 | 15 | \$116,000 | \$170,000 |
| 406 | Dog Stations - Replace | (12) Stations | 15 | 6 | \$4,000 | \$6,500 |
| 507 | Split Rail Concrete Fence - Repair | Approx. 40,700 LF | 1 | 0 | \$39,000 | \$43,000 |
| 701 | Front Doors - Replace | (2) Sets of Wood Doors | 20 | 6 | \$3,200 | \$4,200 |
| 708 | Trash Gates - Replace | (2) Sets of Wood Gates | 20 | 6 | \$2,000 | \$3,200 |
| 1001 | Backflow Devices - Partial Replace | (33) 2" Backflows | 3 | 2 | \$14,000 | \$17,000 |
| 1002 | Irrigation Pumps - Replace (A) | (12) 5 HP Rain Bird Pumps | 12 | 3 | \$100,000 | \$130,000 |
| 1002 | Irrigation Pumps - Replace (B) | (4) 5 HP Rain Bird Pumps | 12 | 7 | \$33,000 | \$42,000 |
| 1002 | Irrigation Pumps - Replace (C) | (2) 5 HP Rain Bird Pumps | 12 | 10 | \$16,700 | \$21,000 |
| 1003 | IQ Irrigation Controllers - Replace | (46) Controllers | 12 | 7 | \$210,000 | \$225,000 |
| 1004 | Backflow Enclosures - Replace | (33) Metal Enclosures | 30 | 16 | \$41,300 | \$61,000 |
| 1004 | Pump Enclosures - Replace | (18) Metal Enclosures | 20 | 6 | \$55,000 | \$103,000 |
| 1004 | Time Clock Enclosure - Replace (SS) | (6) Stainless Enclosures | 30 | 25 | \$3,500 | \$4,000 |
| 1004 | Time Clock Enclosures - Replace | (40) Enclosures | 25 | 11 | \$20,000 | \$28,000 |
| 1005 | Irrigation System - Refurbish | Extensive LF | 1 | 0 | \$20,000 | \$30,000 |
| 1107 | Galvanized Fence - Repaint (50%) | 50% of Approx 29,700 LF | 6 | 5 | \$88,200 | \$108,000 |
| 1114 | Mailboxes - Repaint | (727) Mailboxes | 10 | 5 | \$46,500 | \$56,500 |
| 1114 | Mailboxes Stands - Repaint | (290) Stands w/Mailboxes | 10 | 5 | \$46,500 | \$56,500 |
| 1115 | Waterscape Building - Repaint | Approx. 1,600 GSF | 10 | 5 | \$7,200 | \$8,200 |
| 1207 | Waterscape Filter - Replace | (1) Pentair Sand Filter | 8 | 3 | \$1,600 | \$2,100 |
| 1210 | Waterscape Pump - Replace (large) | (1) 20 HP Pump | 10 | 3 | \$17,500 | \$21,000 |
| 1210 | Waterscape Pump - Replace (small) | (1) 3 HP Pump | 8 | 3 | \$1,700 | \$2,500 |
| 1302 | Cap Sheet Roof - Replace | Approx. 350 GSF | 20 | 6 | \$2,300 | \$3,000 |
| 1304 | Tile Roof - Replace Underlayment | Approx. 2,700 GSF | 30 | 16 | \$19,300 | \$26,300 |
| 1402 | Monument Signs - Refurbish | (28) Signs | 10 | 5 | \$8,200 | \$12,200 |
| 1808 | Trees - Trim/Remove/Replace | Numerous Trees | 1 | 0 | \$12,000 | \$18,000 |
| 1831 | Vortex Drains - Maintenance | (12) Drains | 10 | 9 | \$45,000 | \$55,000 |
| 32 Total Funded Components | | | | | | |

| # | Component | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|-----------|-------------------------------------|-----------------------|---|---------------|---|-------------|---|----------------------|
| Inventory | | | | | | | | |
| 201 | Asphalt - Remove/Replace (Parking) | \$49,350 | X | 15 | / | 28 | = | \$26,438 |
| 202 | Asphalt - Seal/Repair | \$4,700 | X | 5 | / | 5 | = | \$4,700 |
| 206 | Stamped Concrete - Restrain | \$13,050 | X | 10 | / | 10 | = | \$13,050 |
| 306 | Exhaust Fan - Replace | \$1,650 | X | 5 | / | 10 | = | \$825 |
| 321 | Landscape Lights - Replace | \$11,450 | X | 5 | / | 15 | = | \$3,817 |
| 403 | Mailboxes & Posts - Replace | \$143,000 | X | 5 | / | 20 | = | \$35,750 |
| 406 | Dog Stations - Replace | \$5,250 | X | 9 | / | 15 | = | \$3,150 |
| 507 | Split Rail Concrete Fence - Repair | \$41,000 | X | 1 | / | 1 | = | \$41,000 |
| 701 | Front Doors - Replace | \$3,700 | X | 14 | / | 20 | = | \$2,590 |
| 708 | Trash Gates - Replace | \$2,600 | X | 14 | / | 20 | = | \$1,820 |
| 1001 | Backflow Devices - Partial Replace | \$15,500 | X | 1 | / | 3 | = | \$5,167 |
| 1002 | Irrigation Pumps - Replace (A) | \$115,000 | X | 9 | / | 12 | = | \$86,250 |
| 1002 | Irrigation Pumps - Replace (B) | \$37,500 | X | 5 | / | 12 | = | \$15,625 |
| 1002 | Irrigation Pumps - Replace (C) | \$18,850 | X | 2 | / | 12 | = | \$3,142 |
| 1003 | IQ Irrigation Controllers - Replace | \$217,500 | X | 5 | / | 12 | = | \$90,625 |
| 1004 | Backflow Enclosures - Replace | \$51,150 | X | 14 | / | 30 | = | \$23,870 |
| 1004 | Pump Enclosures - Replace | \$79,000 | X | 14 | / | 20 | = | \$55,300 |
| 1004 | Time Clock Enclosure - Replace (SS) | \$3,750 | X | 5 | / | 30 | = | \$625 |
| 1004 | Time Clock Enclosures - Replace | \$24,000 | X | 14 | / | 25 | = | \$13,440 |
| 1005 | Irrigation System - Refurbish | \$25,000 | X | 1 | / | 1 | = | \$25,000 |
| 1107 | Galvanized Fence - Repaint (50%) | \$98,100 | X | 1 | / | 6 | = | \$16,350 |
| 1114 | Mailboxes - Repaint | \$51,500 | X | 5 | / | 10 | = | \$25,750 |
| 1114 | Mailboxes Stands - Repaint | \$51,500 | X | 5 | / | 10 | = | \$25,750 |
| 1115 | Waterscape Building - Repaint | \$7,700 | X | 5 | / | 10 | = | \$3,850 |
| 1207 | Waterscape Filter - Replace | \$1,850 | X | 5 | / | 8 | = | \$1,156 |
| 1210 | Waterscape Pump - Replace (large) | \$19,250 | X | 7 | / | 10 | = | \$13,475 |
| 1210 | Waterscape Pump - Replace (small) | \$2,100 | X | 5 | / | 8 | = | \$1,313 |
| 1302 | Cap Sheet Roof - Replace | \$2,650 | X | 14 | / | 20 | = | \$1,855 |
| 1304 | Tile Roof - Replace Underlayment | \$22,800 | X | 14 | / | 30 | = | \$10,640 |
| 1402 | Monument Signs - Refurbish | \$10,200 | X | 5 | / | 10 | = | \$5,100 |
| 1808 | Trees - Trim/Remove/Replace | \$15,000 | X | 1 | / | 1 | = | \$15,000 |
| 1831 | Vortex Drains - Maintenance | \$50,000 | X | 1 | / | 10 | = | \$5,000 |
| | | | | | | | | \$577,421 |

Component Significance

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| # | Component | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|-----------|-------------------------------------|-------------------|-----------------------|-----------------------|----------------------------|
| Inventory | | | | | |
| 201 | Asphalt - Remove/Replace (Parking) | 28 | \$49,350 | \$1,763 | 1.01 % |
| 202 | Asphalt - Seal/Repair | 5 | \$4,700 | \$940 | 0.54 % |
| 206 | Stamped Concrete - Restain | 10 | \$13,050 | \$1,305 | 0.75 % |
| 306 | Exhaust Fan - Replace | 10 | \$1,650 | \$165 | 0.09 % |
| 321 | Landscape Lights - Replace | 15 | \$11,450 | \$763 | 0.44 % |
| 403 | Mailboxes & Posts - Replace | 20 | \$143,000 | \$7,150 | 4.09 % |
| 406 | Dog Stations - Replace | 15 | \$5,250 | \$350 | 0.20 % |
| 507 | Split Rail Concrete Fence - Repair | 1 | \$41,000 | \$41,000 | 23.45 % |
| 701 | Front Doors - Replace | 20 | \$3,700 | \$185 | 0.11 % |
| 708 | Trash Gates - Replace | 20 | \$2,600 | \$130 | 0.07 % |
| 1001 | Backflow Devices - Partial Replace | 3 | \$15,500 | \$5,167 | 2.96 % |
| 1002 | Irrigation Pumps - Replace (A) | 12 | \$115,000 | \$9,583 | 5.48 % |
| 1002 | Irrigation Pumps - Replace (B) | 12 | \$37,500 | \$3,125 | 1.79 % |
| 1002 | Irrigation Pumps - Replace (C) | 12 | \$18,850 | \$1,571 | 0.90 % |
| 1003 | IQ Irrigation Controllers - Replace | 12 | \$217,500 | \$18,125 | 10.37 % |
| 1004 | Backflow Enclosures - Replace | 30 | \$51,150 | \$1,705 | 0.98 % |
| 1004 | Pump Enclosures - Replace | 20 | \$79,000 | \$3,950 | 2.26 % |
| 1004 | Time Clock Enclosure - Replace (SS) | 30 | \$3,750 | \$125 | 0.07 % |
| 1004 | Time Clock Enclosures - Replace | 25 | \$24,000 | \$960 | 0.55 % |
| 1005 | Irrigation System - Refurbish | 1 | \$25,000 | \$25,000 | 14.30 % |
| 1107 | Galvanized Fence - Repaint (50%) | 6 | \$98,100 | \$16,350 | 9.35 % |
| 1114 | Mailboxes - Repaint | 10 | \$51,500 | \$5,150 | 2.95 % |
| 1114 | Mailboxes Stands - Repaint | 10 | \$51,500 | \$5,150 | 2.95 % |
| 1115 | Waterscape Building - Repaint | 10 | \$7,700 | \$770 | 0.44 % |
| 1207 | Waterscape Filter - Replace | 8 | \$1,850 | \$231 | 0.13 % |
| 1210 | Waterscape Pump - Replace (large) | 10 | \$19,250 | \$1,925 | 1.10 % |
| 1210 | Waterscape Pump - Replace (small) | 8 | \$2,100 | \$263 | 0.15 % |
| 1302 | Cap Sheet Roof - Replace | 20 | \$2,650 | \$133 | 0.08 % |
| 1304 | Tile Roof - Replace Underlayment | 30 | \$22,800 | \$760 | 0.43 % |
| 1402 | Monument Signs - Refurbish | 10 | \$10,200 | \$1,020 | 0.58 % |
| 1808 | Trees - Trim/Remove/Replace | 1 | \$15,000 | \$15,000 | 8.58 % |
| 1831 | Vortex Drains - Maintenance | 10 | \$50,000 | \$5,000 | 2.86 % |
| 32 | Total Funded Components | | | \$174,813 | 100.00 % |

| # Component | UL | RUL | Current Cost Estimate | Fully Funded Balance | Proportional Reserve Contribs |
|--|----|-----|-----------------------|----------------------|-------------------------------|
| Inventory | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | 28 | 13 | \$49,350 | \$26,438 | \$112.92 |
| 202 Asphalt - Seal/Repair | 5 | 0 | \$4,700 | \$4,700 | \$60.22 |
| 206 Stamped Concrete - Restain | 10 | 0 | \$13,050 | \$13,050 | \$83.61 |
| 306 Exhaust Fan - Replace | 10 | 5 | \$1,650 | \$825 | \$10.57 |
| 321 Landscape Lights - Replace | 15 | 10 | \$11,450 | \$3,817 | \$48.91 |
| 403 Mailboxes & Posts - Replace | 20 | 15 | \$143,000 | \$35,750 | \$458.09 |
| 406 Dog Stations - Replace | 15 | 6 | \$5,250 | \$3,150 | \$22.42 |
| 507 Split Rail Concrete Fence - Repair | 1 | 0 | \$41,000 | \$41,000 | \$2626.81 |
| 701 Front Doors - Replace | 20 | 6 | \$3,700 | \$2,590 | \$11.85 |
| 708 Trash Gates - Replace | 20 | 6 | \$2,600 | \$1,820 | \$8.33 |
| 1001 Backflow Devices - Partial Replace | 3 | 2 | \$15,500 | \$5,167 | \$331.02 |
| 1002 Irrigation Pumps - Replace (A) | 12 | 3 | \$115,000 | \$86,250 | \$613.99 |
| 1002 Irrigation Pumps - Replace (B) | 12 | 7 | \$37,500 | \$15,625 | \$200.21 |
| 1002 Irrigation Pumps - Replace (C) | 12 | 10 | \$18,850 | \$3,142 | \$100.64 |
| 1003 IQ Irrigation Controllers - Replace | 12 | 7 | \$217,500 | \$90,625 | \$1161.24 |
| 1004 Backflow Enclosures - Replace | 30 | 16 | \$51,150 | \$23,870 | \$109.24 |
| 1004 Pump Enclosures - Replace | 20 | 6 | \$79,000 | \$55,300 | \$253.07 |
| 1004 Time Clock Enclosure - Replace (SS) | 30 | 25 | \$3,750 | \$625 | \$8.01 |
| 1004 Time Clock Enclosures - Replace | 25 | 11 | \$24,000 | \$13,440 | \$61.51 |
| 1005 Irrigation System - Refurbish | 1 | 0 | \$25,000 | \$25,000 | \$1601.71 |
| 1107 Galvanized Fence - Repaint (50%) | 6 | 5 | \$98,100 | \$16,350 | \$1047.52 |
| 1114 Mailboxes - Repaint | 10 | 5 | \$51,500 | \$25,750 | \$329.95 |
| 1114 Mailboxes Stands - Repaint | 10 | 5 | \$51,500 | \$25,750 | \$329.95 |
| 1115 Waterscape Building - Repaint | 10 | 5 | \$7,700 | \$3,850 | \$49.33 |
| 1207 Waterscape Filter - Replace | 8 | 3 | \$1,850 | \$1,156 | \$14.82 |
| 1210 Waterscape Pump - Replace (large) | 10 | 3 | \$19,250 | \$13,475 | \$123.33 |
| 1210 Waterscape Pump - Replace (small) | 8 | 3 | \$2,100 | \$1,313 | \$16.82 |
| 1302 Cap Sheet Roof - Replace | 20 | 6 | \$2,650 | \$1,855 | \$8.49 |
| 1304 Tile Roof - Replace Underlayment | 30 | 16 | \$22,800 | \$10,640 | \$48.69 |
| 1402 Monument Signs - Refurbish | 10 | 5 | \$10,200 | \$5,100 | \$65.35 |
| 1808 Trees - Trim/Remove/Replace | 1 | 0 | \$15,000 | \$15,000 | \$961.03 |
| 1831 Vortex Drains - Maintenance | 10 | 9 | \$50,000 | \$5,000 | \$320.34 |
| 32 Total Funded Components | | | | \$577,421 | \$11,200 |

30-Year Reserve Plan Summary

13144-5
WSV

Fiscal Year Start: 2019

Interest:

2.00 %

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. | | | |
| 2019 | \$1,524,808 | \$577,421 | 264.1 % | Low | 34.07 % | \$134,400 | \$0 | \$31,137 | \$98,750 |
| 2020 | \$1,591,595 | \$673,089 | 236.5 % | Low | 5.00 % | \$141,120 | \$0 | \$32,708 | \$83,430 |
| 2021 | \$1,681,993 | \$792,807 | 212.2 % | Low | 5.00 % | \$148,176 | \$0 | \$34,412 | \$102,377 |
| 2022 | \$1,762,204 | \$902,166 | 195.3 % | Low | 5.00 % | \$155,585 | \$0 | \$34,722 | \$239,526 |
| 2023 | \$1,712,985 | \$879,273 | 194.8 % | Low | 5.00 % | \$163,364 | \$0 | \$35,304 | \$91,166 |
| 2024 | \$1,820,487 | \$1,014,406 | 179.5 % | Low | 5.00 % | \$171,532 | \$0 | \$34,711 | \$373,112 |
| 2025 | \$1,653,618 | \$869,269 | 190.2 % | Low | 5.00 % | \$180,109 | \$0 | \$33,096 | \$208,004 |
| 2026 | \$1,658,818 | \$896,100 | 185.1 % | Low | 5.00 % | \$189,114 | \$0 | \$31,220 | \$413,238 |
| 2027 | \$1,465,915 | \$718,796 | 203.9 % | Low | 5.00 % | \$198,570 | \$0 | \$30,359 | \$122,243 |
| 2028 | \$1,572,601 | \$842,541 | 186.6 % | Low | 3.00 % | \$204,527 | \$0 | \$32,081 | \$170,925 |
| 2029 | \$1,638,284 | \$926,698 | 176.8 % | Low | 3.00 % | \$210,663 | \$0 | \$33,443 | \$173,432 |
| 2030 | \$1,708,958 | \$1,017,846 | 167.9 % | Low | 3.00 % | \$216,983 | \$0 | \$33,575 | \$308,061 |
| 2031 | \$1,651,454 | \$980,319 | 168.5 % | Low | 3.00 % | \$223,492 | \$0 | \$34,424 | \$115,487 |
| 2032 | \$1,793,883 | \$1,147,496 | 156.3 % | Low | 3.00 % | \$230,197 | \$0 | \$36,314 | \$219,693 |
| 2033 | \$1,840,702 | \$1,220,058 | 150.9 % | Low | 3.00 % | \$237,103 | \$0 | \$38,073 | \$145,965 |
| 2034 | \$1,969,913 | \$1,378,669 | 142.9 % | Low | 3.00 % | \$244,216 | \$0 | \$34,895 | \$726,402 |
| 2035 | \$1,522,622 | \$952,358 | 159.9 % | Low | 3.00 % | \$251,543 | \$0 | \$30,762 | \$248,649 |
| 2036 | \$1,556,278 | \$1,013,759 | 153.5 % | Low | 3.00 % | \$259,089 | \$0 | \$30,781 | \$321,644 |
| 2037 | \$1,524,504 | \$1,010,486 | 150.9 % | Low | 3.00 % | \$266,861 | \$0 | \$32,073 | \$137,897 |
| 2038 | \$1,685,541 | \$1,205,302 | 139.8 % | Low | 3.00 % | \$274,867 | \$0 | \$29,895 | \$683,780 |
| 2039 | \$1,306,523 | \$852,899 | 153.2 % | Low | 3.00 % | \$283,113 | \$0 | \$27,146 | \$206,348 |
| 2040 | \$1,410,434 | \$991,151 | 142.3 % | Low | 3.00 % | \$291,607 | \$0 | \$29,792 | \$160,450 |
| 2041 | \$1,571,383 | \$1,190,581 | 132.0 % | Low | 3.00 % | \$300,355 | \$0 | \$32,818 | \$191,323 |
| 2042 | \$1,713,233 | \$1,374,244 | 124.7 % | Low | 3.00 % | \$309,366 | \$0 | \$33,443 | \$422,051 |
| 2043 | \$1,633,990 | \$1,336,117 | 122.3 % | Low | 3.00 % | \$318,647 | \$0 | \$34,535 | \$164,656 |
| 2044 | \$1,822,516 | \$1,572,624 | 115.9 % | Low | 3.00 % | \$328,206 | \$0 | \$35,377 | \$467,855 |
| 2045 | \$1,718,244 | \$1,514,913 | 113.4 % | Low | 3.00 % | \$338,052 | \$0 | \$34,079 | \$397,783 |
| 2046 | \$1,692,592 | \$1,538,953 | 110.0 % | Low | 3.00 % | \$348,194 | \$0 | \$33,195 | \$444,147 |
| 2047 | \$1,629,834 | \$1,527,610 | 106.7 % | Low | 3.00 % | \$358,640 | \$0 | \$34,646 | \$185,322 |
| 2048 | \$1,837,798 | \$1,794,515 | 102.4 % | Low | 3.00 % | \$369,399 | \$0 | \$35,006 | \$576,416 |

30-Year Income/Expense Detail

13144-5
WSV

| Fiscal Year | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,524,808 | \$1,591,595 | \$1,681,993 | \$1,762,204 | \$1,712,985 |
| Annual Reserve Contribution | \$134,400 | \$141,120 | \$148,176 | \$155,585 | \$163,364 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$31,137 | \$32,708 | \$34,412 | \$34,722 | \$35,304 |
| Total Income | \$1,690,345 | \$1,765,423 | \$1,864,581 | \$1,952,510 | \$1,911,653 |
| # Component | | | | | |
| Inventory | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$4,700 | \$0 | \$0 | \$0 | \$0 |
| 206 Stamped Concrete - Restain | \$13,050 | \$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 | \$41,000 | \$42,230 | \$43,497 | \$44,802 | \$46,146 |
| 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 | \$16,444 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$0 | \$125,664 | \$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 | \$25,000 | \$25,750 | \$26,523 | \$27,318 | \$28,138 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$0 | \$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 | \$2,022 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$21,035 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$0 | \$2,295 | \$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 | \$15,000 | \$15,450 | \$15,914 | \$16,391 | \$16,883 |
| 1831 Vortex Drains - Maintenance | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$98,750 | \$83,430 | \$102,377 | \$239,526 | \$91,166 |
| Ending Reserve Balance | \$1,591,595 | \$1,681,993 | \$1,762,204 | \$1,712,985 | \$1,820,487 |

| Fiscal Year | 2024 | 2025 | 2026 | 2027 | 2028 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,820,487 | \$1,653,618 | \$1,658,818 | \$1,465,915 | \$1,572,601 |
| Annual Reserve Contribution | \$171,532 | \$180,109 | \$189,114 | \$198,570 | \$204,527 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$34,711 | \$33,096 | \$31,220 | \$30,359 | \$32,081 |
| Total Income | \$2,026,730 | \$1,866,822 | \$1,879,153 | \$1,694,844 | \$1,809,209 |
| # Component | | | | | |
| Inventory | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$5,449 | \$0 | \$0 | \$0 | \$0 |
| 206 Stamped Concrete - Restain | \$0 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$1,913 | \$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 | \$6,269 | \$0 | \$0 | \$0 |
| 507 Split Rail Concrete Fence - Repair | \$47,530 | \$48,956 | \$50,425 | \$51,938 | \$53,496 |
| 701 Front Doors - Replace | \$0 | \$4,418 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$3,105 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$17,969 | \$0 | \$0 | \$19,635 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$46,120 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (C) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$0 | \$0 | \$267,498 | \$0 | \$0 |
| 1004 Backflow Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1004 Pump Enclosures - Replace | \$0 | \$94,330 | \$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 | \$28,982 | \$29,851 | \$30,747 | \$31,669 | \$32,619 |
| 1107 Galvanized Fence - Repaint (50%) | \$113,725 | \$0 | \$0 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$59,703 | \$0 | \$0 | \$0 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$59,703 | \$0 | \$0 | \$0 | \$0 |
| 1115 Waterscape Building - Repaint | \$8,926 | \$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 | \$3,164 | \$0 | \$0 | \$0 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$11,825 | \$0 | \$0 | \$0 | \$0 |
| 1808 Trees - Trim/Remove/Replace | \$17,389 | \$17,911 | \$18,448 | \$19,002 | \$19,572 |
| 1831 Vortex Drains - Maintenance | \$0 | \$0 | \$0 | \$0 | \$65,239 |
| Total Expenses | \$373,112 | \$208,004 | \$413,238 | \$122,243 | \$170,925 |
| Ending Reserve Balance | \$1,653,618 | \$1,658,818 | \$1,465,915 | \$1,572,601 | \$1,638,284 |

| Fiscal Year | 2029 | 2030 | 2031 | 2032 | 2033 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,638,284 | \$1,708,958 | \$1,651,454 | \$1,793,883 | \$1,840,702 |
| Annual Reserve Contribution | \$210,663 | \$216,983 | \$223,492 | \$230,197 | \$237,103 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$33,443 | \$33,575 | \$34,424 | \$36,314 | \$38,073 |
| Total Income | \$1,882,390 | \$1,959,515 | \$1,909,370 | \$2,060,395 | \$2,115,878 |
| # Component | | | | | |
| Inventory | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$72,472 | \$0 |
| 202 Asphalt - Seal/Repair | \$6,316 | \$0 | \$0 | \$0 | \$0 |
| 206 Stamped Concrete - Restain | \$17,538 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 321 Landscape Lights - Replace | \$15,388 | \$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 | \$55,101 | \$56,754 | \$58,456 | \$60,210 | \$62,016 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$0 | \$21,456 | \$0 | \$0 | \$23,445 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (C) | \$25,333 | \$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 | \$33,222 | \$0 | \$0 | \$0 |
| 1005 Irrigation System - Refurbish | \$33,598 | \$34,606 | \$35,644 | \$36,713 | \$37,815 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$135,793 | \$0 | \$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 | \$2,561 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$28,269 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$2,907 | \$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 | \$20,159 | \$20,764 | \$21,386 | \$22,028 | \$22,689 |
| 1831 Vortex Drains - Maintenance | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$173,432 | \$308,061 | \$115,487 | \$219,693 | \$145,965 |
| Ending Reserve Balance | \$1,708,958 | \$1,651,454 | \$1,793,883 | \$1,840,702 | \$1,969,913 |

| Fiscal Year | 2034 | 2035 | 2036 | 2037 | 2038 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,969,913 | \$1,522,622 | \$1,556,278 | \$1,524,504 | \$1,685,541 |
| Annual Reserve Contribution | \$244,216 | \$251,543 | \$259,089 | \$266,861 | \$274,867 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$34,895 | \$30,762 | \$30,781 | \$32,073 | \$29,895 |
| Total Income | \$2,249,025 | \$1,804,927 | \$1,846,148 | \$1,823,438 | \$1,990,303 |
| # Component | | | | | |
| Inventory | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$7,322 | \$0 | \$0 | \$0 | \$0 |
| 206 Stamped Concrete - Restain | \$0 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$2,571 | \$0 | \$0 | \$0 | \$0 |
| 321 Landscape Lights - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 403 Mailboxes & Posts - Replace | \$222,789 | \$0 | \$0 | \$0 | \$0 |
| 406 Dog Stations - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 507 Split Rail Concrete Fence - Repair | \$63,877 | \$65,793 | \$67,767 | \$69,800 | \$71,894 |
| 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 | \$25,619 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$179,166 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$0 | \$65,756 |
| 1002 Irrigation Pumps - Replace (C) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1003 IQ Irrigation Controllers - Replace | \$0 | \$0 | \$0 | \$0 | \$381,388 |
| 1004 Backflow Enclosures - Replace | \$0 | \$82,081 | \$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 | \$38,949 | \$40,118 | \$41,321 | \$42,561 | \$43,838 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$162,144 | \$0 | \$0 |
| 1114 Mailboxes - Repaint | \$80,235 | \$0 | \$0 | \$0 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$80,235 | \$0 | \$0 | \$0 | \$0 |
| 1115 Waterscape Building - Repaint | \$11,996 | \$0 | \$0 | \$0 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$0 | \$0 | \$0 | \$3,244 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$0 | \$0 | \$3,682 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$36,587 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$15,891 | \$0 | \$0 | \$0 | \$0 |
| 1808 Trees - Trim/Remove/Replace | \$23,370 | \$24,071 | \$24,793 | \$25,536 | \$26,303 |
| 1831 Vortex Drains - Maintenance | \$0 | \$0 | \$0 | \$0 | \$87,675 |
| Total Expenses | \$726,402 | \$248,649 | \$321,644 | \$137,897 | \$683,780 |
| Ending Reserve Balance | \$1,522,622 | \$1,556,278 | \$1,524,504 | \$1,685,541 | \$1,306,523 |

| Fiscal Year | 2039 | 2040 | 2041 | 2042 | 2043 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,306,523 | \$1,410,434 | \$1,571,383 | \$1,713,233 | \$1,633,990 |
| Annual Reserve Contribution | \$283,113 | \$291,607 | \$300,355 | \$309,366 | \$318,647 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$27,146 | \$29,792 | \$32,818 | \$33,443 | \$34,535 |
| Total Income | \$1,616,783 | \$1,731,833 | \$1,904,556 | \$2,056,042 | \$1,987,172 |
| # Component | | | | | |
| Inventory | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$8,489 | \$0 | \$0 | \$0 | \$0 |
| 206 Stamped Concrete - Restain | \$23,570 | \$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 | \$9,767 | \$0 | \$0 | \$0 |
| 507 Split Rail Concrete Fence - Repair | \$74,051 | \$76,272 | \$78,560 | \$80,917 | \$83,345 |
| 701 Front Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$27,995 | \$0 | \$0 | \$30,591 | \$0 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (B) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1002 Irrigation Pumps - Replace (C) | \$0 | \$0 | \$36,119 | \$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 | \$45,153 | \$46,507 | \$47,903 | \$49,340 | \$50,820 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$0 | \$193,609 | \$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 | \$37,992 | \$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 | \$27,092 | \$27,904 | \$28,742 | \$29,604 | \$30,492 |
| 1831 Vortex Drains - Maintenance | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$206,348 | \$160,450 | \$191,323 | \$422,051 | \$164,656 |
| Ending Reserve Balance | \$1,410,434 | \$1,571,383 | \$1,713,233 | \$1,633,990 | \$1,822,516 |

| Fiscal Year | 2044 | 2045 | 2046 | 2047 | 2048 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,822,516 | \$1,718,244 | \$1,692,592 | \$1,629,834 | \$1,837,798 |
| Annual Reserve Contribution | \$328,206 | \$338,052 | \$348,194 | \$358,640 | \$369,399 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$35,377 | \$34,079 | \$33,195 | \$34,646 | \$35,006 |
| Total Income | \$2,186,099 | \$2,090,375 | \$2,073,981 | \$2,023,120 | \$2,242,202 |
| # Component | | | | | |
| Inventory | | | | | |
| 201 Asphalt - Remove/Replace (Parking) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 202 Asphalt - Seal/Repair | \$9,841 | \$0 | \$0 | \$0 | \$0 |
| 206 Stamped Concrete - Restain | \$0 | \$0 | \$0 | \$0 | \$0 |
| 306 Exhaust Fan - Replace | \$3,455 | \$0 | \$0 | \$0 | \$0 |
| 321 Landscape Lights - Replace | \$23,974 | \$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 | \$85,845 | \$88,420 | \$91,073 | \$93,805 | \$96,619 |
| 701 Front Doors - Replace | \$0 | \$7,979 | \$0 | \$0 | \$0 |
| 708 Trash Gates - Replace | \$0 | \$5,607 | \$0 | \$0 | \$0 |
| 1001 Backflow Devices - Partial Replace | \$0 | \$33,427 | \$0 | \$0 | \$36,527 |
| 1002 Irrigation Pumps - Replace (A) | \$0 | \$0 | \$255,448 | \$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 | \$170,371 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosure - Replace (SS) | \$7,852 | \$0 | \$0 | \$0 | \$0 |
| 1004 Time Clock Enclosures - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1005 Irrigation System - Refurbish | \$52,344 | \$53,915 | \$55,532 | \$57,198 | \$58,914 |
| 1107 Galvanized Fence - Repaint (50%) | \$0 | \$0 | \$0 | \$0 | \$231,179 |
| 1114 Mailboxes - Repaint | \$107,830 | \$0 | \$0 | \$0 | \$0 |
| 1114 Mailboxes Stands - Repaint | \$107,830 | \$0 | \$0 | \$0 | \$0 |
| 1115 Waterscape Building - Repaint | \$16,122 | \$0 | \$0 | \$0 | \$0 |
| 1207 Waterscape Filter - Replace | \$0 | \$0 | \$4,109 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (large) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1210 Waterscape Pump - Replace (small) | \$0 | \$0 | \$4,665 | \$0 | \$0 |
| 1302 Cap Sheet Roof - Replace | \$0 | \$5,715 | \$0 | \$0 | \$0 |
| 1304 Tile Roof - Replace Underlayment | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1402 Monument Signs - Refurbish | \$21,357 | \$0 | \$0 | \$0 | \$0 |
| 1808 Trees - Trim/Remove/Replace | \$31,407 | \$32,349 | \$33,319 | \$34,319 | \$35,348 |
| 1831 Vortex Drains - Maintenance | \$0 | \$0 | \$0 | \$0 | \$117,828 |
| Total Expenses | \$467,855 | \$397,783 | \$444,147 | \$185,322 | \$576,416 |
| Ending Reserve Balance | \$1,718,244 | \$1,692,592 | \$1,629,834 | \$1,837,798 | \$1,665,786 |