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September 5, 2022

Southern Enclave Board of Directors
c/o Andre Finner
Community manager
Vision Community Management
16625 South Desert Foothills Parkway
Phoenix, Arizona 85048
AFinner@wearevision.com

PROPERTY: SOUTHERN ENCLAVE HOMEOWNERS ASSOCIATION
PHOENIX, ARIZONA

SERVICE: FULL RESERVE FUND ANALYSIS

ATTACHMENT: 22-0081 – FINAL REPORT

Dear Mr. Finner and Members of the Board of Directors:

As requested by Mr. Finner, Community Manager, Vision Community Management on your behalf, Criterium-Kessler Engineers has completed a Full Reserve Study for Southern Enclave Homeowners Association We submit the attached final report for the Board's consideration and use.

This Reserve Study has been performed in general accordance with Community Association Institute (CAI) National Reserve Study Standards. However, Criterium-Kessler's scope of service has exceeded CAI's guidelines with regard to our engineering evaluation of the property's condition, identification of current deficiencies, and consideration of appropriate capital expenditures for recommended repairs, replacements, and improvements.

We observed the property Thursday, August 25, 2022. Our findings and recommendations are principally based on observations made during our on-site visual inspection performed by Dan Kessler, President, and Kelly Kessler, Vice President. During that site visit, we did not meet with anyone on site.

We have reviewed the provided portion of the original design and construction drawings, the Associations Declarations, available financial & maintenance records, real estate information, previous reserve study, and other public mapping resources.

The report should be reviewed in its entirety, including its Appendices, which contain the financial analysis, captioned photographs, and reference documents.

As a result of our on-site inspections and other investigations, we find the common components of your community to be in generally good condition and well-maintained. However, we did observe some deficiencies and several deferred repairs, which are noted in the report.

In Summary, given the approximate projected $386,328 starting balance of the Capital Reserve Fund on January 1, 2023 (based upon current balance plus deposits and minus expenditures through the end of the year), if assuming the current ongoing annual rate of contribution to reserves at $67,494 carried forward unchanged throughout the 30-year planning period, and using an anticipated average investment rate of return of 1.0% per year, and using an anticipated rate of inflation of 6.0%, our financial analysis indicates that the Association's current funding will prove **inadequate** to cover anticipated capital expenditures (CapEx). The current plan has an average percent funded of 12.4%. This includes a high of 116% in Year 1 (2023) and a low of -142% in Year 27 (2049).

The 30-year total of projected reserve expenditure budgets, (current dollar cost estimates inflated at 6% annually), is $3,297,432 (an annual average of $109,914). Because of draw-downs to pay for projected CapEx expenses, projected year-end fund balances will reach a theoretical negative value of approximately ($831,496) by the end of the 30-year planning period in 2052.

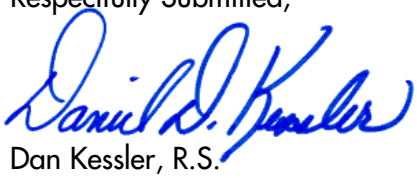
To enable the Association to meet future capital repair and replacement expenses, in this final report, we have provided 3 alternate funding plans for the Board's consideration that will result in fully-funded Association reserves (i.e. 100% funding). The three plans represent different levels of risk depending upon how quickly the Association can realistically achieve a fully-funded state of 100%.

In reviewing the engineering assumptions, cost estimates and projected fund values herein, please understand that their accuracy diminishes greatly beyond Year 5. Long range facility maintenance projections are intended only to indicate the likely pattern of capital expenditures and to guide financial planning. Criterium-Kessler Engineers agrees with CAI's recommendation that reserve studies should be updated regularly to allow periodic adjustment of facility plans and funding strategies. Further, some Boards of Directors perform annual reviews and adjustments as part of their budgeting process. Our format allows for this type of increased planning should the Board of Directors choose to engage in an annual iterative process.

Criterium-Kessler Engineers appreciates this opportunity to assist Board in support of the Association's facility and financial planning. Thank you.

If you have any questions or would like to discuss further services, please contact Dan Kessler at 480.218.1969.

Respectfully Submitted,



Dan Kessler, R.S.
President, Criterium-Kessler Engineers

FULL PROPERTY EVALUATION AND RESERVE FUND ANALYSIS
YEARS 2023 - 2052

DAN KESSLER CAI - RS 00439 Designation Reserve Specialist

Southern Enclave HOA
Phoenix, Arizona

Prepared for:
Southern Enclave Board of Directors

Requested by:
Andre Finner, Community Manager
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by:

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Site Inspection Date: August 25, 2022
Final Submittal: September 5, 2022

Project Number: 22-0081

MEMBER OF community ASSOCIATIONS INSTITUTE

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1.0 INTRODUCTION

Following authorization by the Southern Enclave Homeowners Association Board of Directors, Mr. Andrew Finner, Community Manager, requested Criterium-Kessler Engineers to conduct a full Reserve Study of your 141-unit residential community located north of Southern Avenue in Phoenix, Arizona.

This report must be reviewed in its entirety to understand our findings and their limitations. The Appendices are an integral part of this report and must be included in any review. Please refer to Appendix D for definitions of common terms of reference used herein.

We have conducted the study in general accordance with the National Reserve Study Standards published by the Community Association Institute (CAI). Please refer to Appendix D which contains a copy of the CAI standards.

This study was conducted by licensed Professional Engineers and other qualified staff working under the responsible charge of a CAI-certified Reserve Specialist. Please refer to Appendix F for the qualifications of the project team.

We have conducted the study in general accordance with the National Reserve Study Standards published by the Community Association Institute (CAI). Please refer to Appendix D which contains a copy of the CAI standards.

Dan Kessler, President, of Criterium-Kessler Engineers performed this study. This report is principally based on our on-site visual inspection conducted on August 25, 2022. Mr. Kessler prepared this report and the attached financial analysis and presents this confidential report for the Board's review and use.

In reviewing the engineering assumptions, cost estimates and projected fund values located in this report, please understand that their accuracy diminishes greatly beyond Year 5. Long-range facility maintenance projections are intended only to indicate the likely pattern of capital expenditures and to guide financial planning. Criterium-Kessler Engineers agrees with CAI's recommendation that reserve studies should be updated regularly to allow periodic adjustment of facility plans and funding strategies.

For example, given typical service lives, our 30-year cash flow analysis has not anticipated contributions to reserves to offset savings for these longer-term expenses:

- ✓ Sanitary sewer line replacement or significant repairs
- ✓ Full block wall replacement

However, if the Association updates their reserve study periodically, and continue to use a 30-year planning horizon, then all these eventual capital expenditures (CapEx) will be anticipated well before they become pressing needs.

2.0 EXECUTIVE SUMMARY

In summary, our on-site inspections and other investigations revealed the common components of the property to be in good general condition and well-maintained. We observed several deficiencies and deferred repairs that directly impact the remaining useful life of some of the common components. These are noted within the report.

We have identified an inventory of Association-responsible common components that are likely to require periodic repair or replacement, or other recurrent capital investment.

We have formed an opinion of the remaining useful life of each component as a result of our site visit and available records. We have estimated the current cost of required capital expenditures for their repair or replacement, and have projected annual capital budgets over a 30-year planning period.

We have also interviewed the Community Manager to learn of any planned facility improvements that will require capital expenditures.

In the summary, the 30-year total of projected capital expenditure (CapEx) budgets, (current dollar cost estimates inflated at 6% annually), is $3,297,432, which an annual average of $109,914.

The Community Manager, Mr. Andrew Finner, has provided us with information on the Association's Capital Reserve Fund and the current funding plan. Our initial financial analysis was based on the data supplied.

Given the reported $386,328 starting balance of the Capital Reserve Fund on January 1, 2023, the current ongoing rate of contribution $67,494 annually, and an anticipated average rate of return on investment of 6% per year, our financial analysis indicates that the Association's current funding will prove **Inadequate** to meet future needs with an average percent funded of 12.4% over 30-years.

Because of draw-downs to pay for projected reserve fund expenses, projected year-end fund balances are at a theoretical total of ($831,496) by the end of the 30-year planning period in 2052.

Since the reserve funding is **inadequate**, in this report we have recommended that the association achieve full funding and have included 3 alternate funding plans for the Board's consideration.

3.0 PURPOSE & SCOPE

3.1 OBJECTIVES

The purpose of this reserve study is to determine and develop capital needs reserve plan for the Association, to evaluate the current rate of contribution to the capital reserve fund, and, if required, to suggest alternate funding strategies.

This report is intended for use as a tool by the Association's Board of Director's for considering and managing future financial obligations, for determining appropriate capital reserve fund allocations, and for informing the individual Owners of the Association's required capital expenditures and the resulting financial plan.

For purposes of financial planning, Association-responsibility expenses are typically divided into two categories.

- ✓ Operation and maintenance (O&M) of commonly held elements of real property and other assets. These O&M expenses usually include taxes, insurance, property management costs and other service fees.
- ✓ Capital expenditures for major periodic repairs and replacement of commonly-held elements.

Normal, recurring O&M costs are typically paid by the individual owners through periodic assessments or service fees equal to their share of the annual budget, which is estimated based on cost projections of either actual or average levels of expense.

Some additional contingency amount may be included in annual O&M budgets to result in a year-end surplus which is carried forward year-to-year to cover variations in annual costs or any uninsured losses. This carry-over is often referred to as an operating reserve.

These O&M costs, their funding and operating reserves are not typically considered by a reserve study.

Reserve Studies are important to ensure that a community will have sufficient funds for the long-term, periodic capital expenditure requirements. This helps preserve the value of the community and the units within it.

Anticipating significant expenditures over an extended period will assist the Association in determining appropriate levels of present and ongoing contribution to a capital reserve fund, which will result in adequate balances to cover these expenses as they arise without any need for borrowing or special assessments.

Of course, borrowing or special assessments may be part some capital plans. However, our study will not consider these sources of revenue unless directed. We caution our clients to check state regulations, which may limit or preclude these options.

Our capital expenditure forecast is more reliable over its first few years than in later years. History demonstrates that, as time progresses, property conditions and management strategies will change. As a result, planned scopes of work may be altered or deferred. Actual cost in the marketplace will vary from estimates. Actual rates of inflation and returns on investment *will vary from projections.*

For these reasons, we concur with Community Association Institute guidelines and recommend that this reserve study be updated every three to five years. Significant changes in a community and/or the economy may dictate more frequent updates. Recently, many associations choose to perform a yearly update; this allows them to remain current and focused despite frequent Management or Board turnovers, and significantly aids in the annual budgeting process.

3.2 LEVEL OF SERVICE

The Community Association Institute (CAI) identifies four levels of service for Reserve Studies:

I. Full Reserve Study, with site visit

II. Reserve Study Update, with site visit

III. Reserve Study Update, without site visit

IV. Reserve Study for a Community not yet constructed

All may be appropriate for a community, depending on the condition of the facility and the phase of their planning cycle. The CAI National Reserve Study Standard in Appendix D contains more detail on these levels of service and the scope of study of each of them.

Our current study is Level I Full Reserve Study.

Criterium-Kessler's actual scope of service is enhanced and exceeds the CAI standard in several principal ways:

- ✓ Our investigation and evaluation of the property is performed by, or overseen by experienced professional engineers
- ✓ Our plan includes maintenance requirements that meet the definition of a reserve item, where appropriate
- ✓ Our knowledge and expertise related to buildings and infrastructure elements provide significant insight to our clients either through the report, or in follow-on discussions or projects
- ✓ Depending upon our client's requirements, and the study selected, we also provide an overview of the reserve process and a presentation of the results to the Board of Directors and/or the community at large.
- ✓ Reserve studies can also reveal the need for follow-on specialized engineering consulting; as a licensed structural and civil engineering firm, the knowledge we gather during the reserve process may benefit the community in the future on special requirements.

3.3 SOURCES OF INFORMATION

We obtain information from a variety of sources including the following:

Board Members

- ✓ None

Other

- ✓ Andre Finner, Community Manager

The following documents were provided to us and reviewed:

- ✓ Budgets
- ✓ Plats
- ✓ Maps
- ✓ Previous Reserve Studies

4.0 PHYSICAL ANALYSIS

4.1 PROPERTY DESCRIPTION

Please refer to Appendix C for captioned photographs for selected assets throughout the community.

Southern Enclave is a 141-unit single family residential gated community located on a 24.6-acre site north of Southern Avenue and east of 28th Street in Phoenix, Arizona.

Common community components for which the association is responsible include asphalt roads, common-area block walls, artificial turf, greenbelt areas, dog park, monument signage, tot lots, basketball court, and pergolas.

4.2 COMMON COMPONENTS

Please refer to Appendix A for the Common Component Inventory.

Association-responsible common components are broken out into three categories:

- ✓ Site Improvements: includes asphalt roads, vehicular and pedestrian gates, controlled access electronic equipment, block walls, wrought iron fencing, street signs, street lights, drainage culverts, and other common elements related to the site development.
- ✓ Mechanical: includes the mechanical operating arms on the controlled access gates, irrigation systems, and electrical pedestals.

- ✓ Amenities: includes two parks, one located on the west side of the property and the other on the south side of the property. Both parks include playground equipment, benches, lighting, pet stations, pergolas, and picnic tables. There is also a dog park with various pieces of equipment located on the northeast side of the property.
- ✓ Engineering Studies: while not a common asset, these studies are in place to provide guidance to the Association on when studies should be conducted to assist with understanding maintenance and replacement requirements of common elements.

4.3 CONDITION ASSESSMENT

4.3.1 Site Improvements

Descriptions & Observations

Roof and surface storm water runoff drain to on-site retention basis through gutters, downspouts, catch basins, and grass-lined drainage swales. The drainage basins located on site include one at the northwest corner, one at the northeast corner, one on the southeast, and two on the west side. Overall, the storm drainage system appears to function as designed, although several of the drainage culverts need to be cleaned and replacement of some of the angular rock.

The network of interior roads providing access to the units are in good general condition, this incudes asphalt-paved roads and stamped asphalt-paved entrance.

Artificial turf is located throughout the site between the homeowner front yard and the streets. Several sections of artificial turf are well worn, but overall it is in good general condition.

The sidewalks, gutters, curbs, and other flatwork are in good general condition with some cracks noted – but none that appear to require replacement at this time.

The network of perimeter block walls and view fences throughout the property is in good general condition, although many of the wrought iron fences have some corrosion and require painting.

Common Components & Required Expenditures

Appendix A contains an inventory of all site improvements which are common components, and a detailed schedule of projected Reserve Expenditure budgets for these items:

- ✓ Artificial Turn: Replace in Years 8 and 22
    - Provide interim replacement of artificial turf in high wear areas in Years 1, 15, and 29; the HOA may want to consider replacing these areas with pavers since after six years, the traffic patterns within the community are now apparent

- ✓ Block Wall Repairs and Painting in Years 2, 10, 18, and 26
    - This includes repairing both the 2-foot and 6-foot block walls before painting
    - The 6-foot walls include budget to repair about 2.5% of the walls every eight years and the 2-foot walls include budget to repair about 5% of the walls every eight years; should the walls begin to develop issues; these numbers may need to be increased
- ✓ Wrought Iron Fence Replacement currently slated for Year 23
    - This includes both the 6-foot and the 4-foot (primarily in the dog park and along the front of the site on Southern Avenue)
    - As the community ages, a likely scenario is to replace some segments of the wrought iron as required rather than a full replacement in Year 23; this should be considered in future years as a determination can be made on the consistency of preventative maintenance.
    - If the HOA treats the corrosion and repaints consistently, the remaining useful life of the wrought iron may be extended
- ✓ Wrought Iron Gate Replacement currently slated for Year 23
    - This includes the 4-foot and 6-foot wrought iron gates and the patina finished gate at the southeast entrance
    - Ongoing maintenance and painting is required to achieve the remaining useful life, and as noted above for the fencing, if the HOA treats the corrosion and repaints consistently, the remaining useful life of the gates may be extended.
- ✓ Wrought Iron Fence and Gate painting slated for Years 2, 10, and 18
    - Painting is skipped in Year 26 since the fences and gates are planned for replacement in Year 23
- ✓ Culvert Repairs to include cleaning debris and replacing angular rock is scheduled for Years 1, 9, 17, and 25
- ✓ Drywell Maintenance is scheduled for Years 3, 13, and 23
- ✓ Main and secondary entrance gates are planned for replacement in Year 23, this includes four gates
- ✓ Main and secondary entrance gates are planned for painting in Years, 1, 9, and 17
    - Painting in Year 25 is skipped since the gates are planned for replacement in Year 23

- ✓ Granit replenishment is planned for Years 3, 13, and 13
    - This includes 2-inches of granite rather than 1-inch; the cost differential is minimal and will result in the gravel looking better for the full 10-years between refresh
- ✓ Painting of the one large ramada and the two small ramadas is planned for painting is planned for Years 2, 10, and 18
    - Painting is skipped in Year 26 since the ramadas are planned for replacement in Year 23
- ✓ Bollard lights are planned for replacement in Year 13
- ✓ Up-lights at the main entrance are planned for replacement in Years 3, 13, and 23
- ✓ Mailbox kiosks are located throughout the site and are planned for replacement in Year 18
    - This may be extended if the Association continues to maintain the mailboxes through repairs and painting
- ✓ Painting and repair of Mailbox kiosks are in Years 2, 10, and 26
    - Year 18 is skipped since the current plan calls for replacement of the mailbox kiosks
- ✓ The main entrance sign renovation is planned for year 18
    - This is not a full replacement
- ✓ Private Asphalt Streets – Seal coating, crack sealing, and repairs in Years 6, 10, 14, 18, 24, and 27
    - Year 22 is skipped due to remove and replace in Year 23 and then the cycle begins again in Year 24
- ✓ Private Asphalt Streets – Remove and Replace in Year 23
    - The remaining useful life may be extended through consistent maintenance as noted in the previous bullets; although asphalt street may look good, the seal coating should not be skipped
- ✓ Private Stamped Asphalt Main Entrance Street – Clean, seal, and repair (potentially re-stamp) is planned for Years 2, 6, 10, 14, 18, 24, and 28
    - Year 22 is skipped due to rehabilitation and repairs in Year 23 and then the cycle begins again in Year 24

- ✓ Private Stamped Asphalt Main Entrance Street – Focused rehabilitation in high wear areas in years 2, 10, and 18
    - Year 26 is skipped due to the 23 rehabilitation/seal and stamp
    - This is the entrance area where the most traffic wear is visible
- ✓ Private Stamped Asphalt Main Entrance Street – Rehabilitate/seal and re-stamp in year 23
- ✓ Steel fence, heavy gate is planned for replacement in Year 28
    - This is a patina finish and does not require painting
    - There were sections of this fence that were buried by the gravel – this should be pulled back so that the fencing components do not deteriorate prematurely
- ✓ Street signs are planned for replacement in Year 13; they must meet civil municipal requirements
- ✓ Street Lights, including the pole and the LED lights, are planned for replacement in Year 13
- ✓ Street Lights are planned for painting in Years 2, 10, 21and 29
    - Skipped in year 18 due to replacement and then started the cycle over again in Year 21
- ✓ Tactile detectable warning surfaces planned for replacement in Year 5, 17, and 29
    - Some of these are more worn than others and can likely be replaced intermittently as required

4.3.2 Mechanical

Descriptions & Observations

There are few mechanical components in the Association. This includes vehicular gates, irrigation controllers, backflow preventers, and gate access control equipment. All equipment was new in approximately 2016.

Common Components & Required Capital Expenditures

Appendix A contains an inventory of all site improvements which are common components, and a detailed schedule of projected Reserve Expenditure budgets for these items:

- ✓ Backflow preventer replacement, Years 3, 13, and 23
- ✓ Electrical Pedestal replacement in Year 23

- ✓ Entrance gate access phone and associated equipment replacement in Years 8 and 23
- ✓ Entrance gate swing arm operators, replace in Years 7 and 21
- ✓ Irrigation controllers replaced in Years 1, 9, 17, and 25

4.3.3 Amenities

Descriptions & Observations

This includes the playground equipment, picnic tables, dog park agility course components, lighting in the parks, and miscellaneous items.

Common Components & Required Capital Expenditures

Appendix A contains an inventory of all site improvements which are common components, and a detailed schedule of projected Capital Expenditure (CapEx) budgets for these items:

- ✓ Basketball backboard and support arm replacement in Years 11 and 29
    - Painting the concrete surface of the basketball court is in operations and maintenance
- ✓ Pedestal BBQ replacement in Years 5, 17, and 29
- ✓ Park bench replacement in Years 5, 17, and 29
- ✓ Dog Agility Course Component replacement in Years 6 and 19
    - This is a unique item and the HOA should review the use to determine if this is an amenity valued by the Association members when it is time for replacement
- ✓ Pet Stations include replacement in Years 3, 13, and 2
    - One pet station located in the northwest corner of the property is in poor condition and slated for replacement in Year 1
- ✓ Picnic table replacement in years 9 and 24
- ✓ Pol light in the parks, including the pole and LED light package replace in Year 18
- ✓ Pole lights in the parks painting in Years 2, 10 and 26
    - No painting in Year 18 since the posts are planned for replacement
- ✓ Tall lights in the dog park replacement in Year 13
- ✓ Tot lot wood chip refresh for both parks in Years 1, 6, 11, 16, 21, and 26
    - This does not include full replacement of the wood chips

- ✓ Tot Lot South replacement of the climbing net, swing, and two small play items planned for year 13
- ✓ Tot Lot West replacement of the climbing net and slide planned for year 13

4.3.4 Engineering Studies

Descriptions & Observations

Engineering studies are essential to understanding some of the major infrastructure components in the community and finding / addressing deficiencies before they become serious. Most communities do not perform these studies until problems arise. However, performing these studies consistently may help with extending the life of common elements if the consultant recommendations are followed.

Common Components & Required Capital Expenditures

Appendix A contains an inventory of all site improvements which are common components, and a detailed schedule of projected Reserve Expenditure budgets for these items:

- ✓ Asphalt Assessment in Years 8, 18, and 28
  - These years can be adjusted based upon how the asphalt is performing and the consultant can likely assist with the remove and replacement project planned for Year 23
  - This should be performed by a licensed engineering firm
- ✓ Block Wall / Wrought Iron Fence Evaluation in Years 3, 13, and 2
  - If the walls continue to perform properly, the interval for wall evaluations may be extended
  - These inspections should be performed by a licensed structural engineering firm
- ✓ Drainage Assessment in Years 5, 15, and 25
  - Even well-designed drainage components begin to have issues as they age; this should be performed if/when drainage issues are observed.
  - This inspection should be performed by a licensed engineering firm.
- ✓ Reserve Study in Years 5, 10, 15, 20, 25, and 30
  - Putting this budget into the reserve ensures the Association saves for the study and does not have to spend it from operations and maintenance budgets

4.4 LIFE AND VALUATION

4.4.1 Opinions of Useful Life

Simply stated, for components that require periodic capital expenditures (CapEx) for their repairs or replacement, the frequency of work equals the typical; industry accepted expected useful life (EUL) for the type of feature:

Component's Frequency of CapEx = Component's EUL

And, the remaining useful life (RUL) of a component before the next capital expenditure for its repair or replacement is equal to the difference between its EUL and its age:

RUL = EUL – Age

Of course, the condition and rate of deterioration of actual site improvements and building elements rarely conform to such simple analysis. Often, a property's history and available documentation does not provide any record of a particular component's actual age.

In our experience, the effective age and actual RUL of an installed item vary greatly from its actual age and calculated RUL. These variances depend on the quality of its original materials and workmanship, level of service, climatic exposure, and ongoing maintenance. As part of Criterium-Kessler Engineer's work on this reserve study, we have determined our opinion of the effective age, EUL and RUL of each common component based on our evaluation of its existing condition and considering those factors.

As a result, in preparing the CapEx schedule for reserve studies, we often:

- ✓ Accelerate the schedule of work for components found to be in poorer condition than expected for their age.
- ✓ Defer work for components observed to be in unusually good condition.

Capital repair and replacement work for some components is often spread over many years. This may be done because not all on-site installations of a particular type of component age or deteriorate at the same rate. Or, work may be scheduled in phases to limit disruption or ease cash flow.

For these reasons, when it seems appropriate we will spread some budgets over multiple years. However, it is beyond the scope of this reserve study to prioritize the need for work between a number of buildings or installed locations or to closely specify or breakdown phased work packages.

In summary, we have based our opinion of the remaining service life and expected frequency and schedule of repair for each common component on some or all of the following:

- ✓ Actual or assumed age

- ✓ Observed existing condition
- ✓ Association's or Community Manager's maintenance history and plan
- ✓ Our experience with actual performance of such components under similar service and exposure
- ✓ Our experience managing the repairs and replacements of such components

We use the following documentation to guide our considerations:

- ✓ Fannie Mae - Expected Useful Life Tables
- ✓ National Association of Home Builders - Life Expectancy of Components
- ✓ Marshall & Swift Valuation Service –Expected Life Expectancies

4.4.2 Cost Estimating

History demonstrates that, as time progresses, property conditions and management strategies will change. As a result, planned scopes of work may be altered or deferred. Actual cost in the marketplace will vary from estimates. Actual rates of inflation and returns on investment will vary from projections.

Annual expenses have been projected for the study period using an annual inflation rate of 6.0%.

Of course, it is impossible to accurately predict inflation fluctuation. We recognize that construction materials have been increasing at an accelerated rate in Phoenix and Las Vegas over the last few years, and have considered this as part of our analysis.

In developing our estimate of capital expenditure for most common components, we have estimated a quantity of each item and a unit cost for its repair or replacement. In some cases, it is more appropriate to estimate a lump sum cost for a required work package.

Unless directed to take a different approach, we assume that contract labor will perform the work and apply appropriate installer's mark-ups on supplied material and equipment. When required or requested, our estimated costs include demolition and disposal of existing materials, and protection of other portions of the property.

When appropriate for large capital projects, we will also include soft costs for design and project management, and typical general contractor's cost for general conditions, supervision, overhead and profit.

We have based our opinion of unit and lump sum costs on some or all of the following:

- ✓ Records of previous maintenance expenses
- ✓ Previously solicited Vendor quotations or Contractor proposals
- ✓ Provided capital budgets developed by others
- ✓ Our project files on repairs and replacements at other properties

We use the following publications to guide our considerations:

- ✓ On-Line RS Means - Construction Cost Data
- ✓ Marshall & Swift Valuation Service – Facility Cost Index

5.0 FINANCIAL ANALYSIS

We have projected capital reserve expenditures over the next thirty years and analyzed funding options to satisfy those expenditures. The projections are based on anticipated repair or replacement schedules and estimated costs as discussed in the report. The projections also take into consideration 1.0% return on invested moneys and the inflation percentage noted above. These values are based on information provided to us by the Association. Please note that actual values and rates may vary significantly.

Please refer to Appendix A, which contains tables and graphs illustrating the findings discussed below and includes the following:

- ✓ **Reserve Study Summary:** Defines the criteria used for financial calculations, including the assumed inflation rate and rate of return on deposited reserve funds. Also includes is a summary of the three alternate funding plans.
- ✓ **Component Inventory:** Replacement and/or repair components broken down by categories that match the report. The table lists estimated costs as well as estimated useful lives and remaining useful lies for each component.
- ✓ **Table of Annual Reserve Expenditures:** Costs for component replacement and/or repair items broken down by year based on projections of estimated and remaining lives.
- ✓ **Summary of Funding Plan Balances for Each Alternative:** A table of yearly balances for each funding plan (if more than one) and annual reserve expenditures. Also included is a combined graph illustrating end of year balances for all funding plans over the 30-year study period.

5.1 CAPITAL EXPENDITURE PROJECTION

Based on our field investigations and research described in Section 4.0 of this report, we have identified likely capital expenditures throughout the study period. The components identified are those understood to be the responsibility of the Association.

For detailed information on projected capital expenditures, please refer to the Appendix A. tables titled "Common Component Inventory & Capital Expenditure (CapEx) Planning" and "Annual Capital Expenditures – 30-Year Budget Projection."

Please note that we have assumed that the cost of routine, annually occurring minor repair & replacement work (typically valued at less than $1,500) will be covered by the normal Operations & Maintenance budget. Such minimal costs may be for one-time work on a single item, or aggregated repairs of a type of component over a year.

Community associations also typically maintain common infrastructure elements that should have periodic inspections by a qualified engineering company or other vendor, such as block walls, drainage and erosion, asphalt, roofs, etc. Where appropriate, we have included budgets to ensure these inspections are performed since this may enable the association to identify and address potential issues before they become a financial burden.

We have not included any reserve expenditures for repair of casualty damage by vehicle impact, severe storm action, etc. It is assumed that such expenses would be defrayed by proceeds of insurance claims.

Projections are based on a fiscal year running from January 1 to December 31. In summary, we calculate capital reserve expenditures over the next thirty years of approximately $109,914 annually (in current dollars) and $3,297,433 total (in inflated dollars).

5.2 CURRENT FUNDING

5.2.1 Board-Provided Information

Our analysis and are based upon the following starting current data provided by the Community Manager:

Study Period / Fiscal Year Starting Date:	January 1, 2023
For Designated Fiscal Year:	2023
Starting Reserve Fund Balance:	$386,328
On Date:	January 1, 2023

Current Rate of Designated Contribution:	$ 5,624.49 /month $67,493.88 / annually
Planned Reserve Increases:	None formally adopted
Planned Special Assessments	None
Planned Average Return on Investment:	1.0% per year
Projected Rate of Inflation:	6.0% per year

Table: 5.2-1 Provided Starting Data

Financial data, records of past expenses, and cost estimates provided by others have been taken in good faith and at face value. No audit or other verification has been performed.

5.2.2 Current Funding Plan Projection

The Capital Reserve Fund beginning balance for January 1, 2023 was computed from 2022 mid-year budget data accounting for expected reserve expenses and remaining reserve fund deposits. Our initial analysis was a projection of the Association's *current* annual fund contribution rate of $67,494 forward over 30 years, with no increases.

Given the approximate projected $386,328 starting balance of the Capital Reserve Fund on January 1, 2023 (based upon current balance plus deposits and minus expenditures through the end of the year), if assuming the current ongoing annual rate of contribution to reserves at $67,494 carried forward unchanged throughout the 30-year planning period, and using an anticipated average investment rate of return of 1.0% per year, and using an anticipated rate of inflation of 6.0%, our financial analysis indicates that the Association's current funding will prove **inadequate** to cover anticipated reserve fund expenditure. The current plan has an average percent funded of 12.4%. This includes a high of 116% in Year 1 (2023) and a low of -142% in Year 27 (2049).

The 30-year total of projected reserve expenditure budgets, (current dollar cost estimates inflated at 6.0% annually), is $3,297,432 (an annual average of $109,914). Because of draw-downs to pay for projected reserve expenses, projected year-end fund balances will reach a theoretical negative value of approximately ($831,496) by the end of the 30-year planning period in 2052.

For detailed data, please refer to Appendix A tables and graphs titled "Capital Reserve Fund – Cash Flow Projection – Current Funding Plan."

5.3 ALTERNATE FUNDING PLANS

In this report, we suggest that the Board consider working toward a 100% funding level as quickly as practical and then maintaining that full funding.

Since the current funding profile is in inadequate, Criterium-Kessler Engineers has prepared three alternate funding plans for the Board's consideration that would result in an average percent funded near or above 100% over 30 years. These plans take different approaches to increasing the level of funding.

Alternate Plan 1

Alternate Plan 1 considers a gradual approach to fee increases to keep the reserve fund in a fully-funded position. There are increases across all 30-years, but they are modulated as required. Of the three alternate plans, this is the least expensive over the 30-year term of the reserve study.

- ✓ Annual increases throughout the 30-year plan to include:
    - Years 1-2 (2023 – 2034) – 1% annual increases
    - Years 3 - 4 (2025 - 2026) – 3% annual increases
    - Years 5 – 9 (2027 - 2031) – 6% annual increases (inflation rate)
    - Years 10 – 30 (2032 – 2052) – 3% annual increases
    - This results in a plan that maintains 100% or higher funding throughout the 30-years. The average percent funded during the 30-year period for this plan is 103.8% minimum of 101% in Years 12-16 (2034 – 20348) and a maximum of 117% in Year 1 (2023).
    - The monthly contribution to the reserve fund by the association rises from the current $5,624 per month to $15,153 per month in Year 30 (2052)
        - This breaks down to an individual monthly current unit fee of $39.89 to $107.47 per unit per month in Year 30 (2052)

Alternate Plan 2

Alternate Plan 2 considers a near level funding increase across the 30-years with smaller increase in the first three years, and then consistent increases for the remaining 27-years of the plan. This plan keeps the funding at or above 100% for 17 of the 30 years of the study. Like the other plans, this does not have a rate increase that equals the inflation rate throughout the term. Of the three plans, this is the most expensive over the 30-year term of the reserve study.

- ✓ Annual increases throughout the 30-year plan to include:
    - Years 1 – 3 (2023 – 2025) – 2% annual increases
    - Years 4 - 30 (2026 - 2052) – 4% annual increases
    - This results in a plan that maintains 100% or higher funding in 17 of the 30 years. The average percent funded during the 30-year period for this plan is 102.7%, with a minimum of 93% in Years 14-17 (2036 – 2039) and a maximum of 117% in Years 1 and 30 (2023 and 2052).
    - The monthly contribution to the reserve fund by the association rises from the current $5,624 per month to $17,210 per month in Year 30 (2052)
        - This breaks down to an individual monthly current unit fee of $39.89 to $122.06 per unit per month in Year 30 (2052)

Alternate Plan 3

Alternate Plan 3 has slightly more aggressive increases over the first few years, then has no increases in the middle of the study before implementing increases toward the end of the term when the percent funded starts to taper off again. Of the three plans, this is the 2nd most expensive over the 30-year term of the reserve study.

- ✓ Annual increases throughout the 30-year plan to include:
    - Years 1 – 4 (2023 – 2026) – 3% annual increases
    - Years 5 – 13 (2027 – 2035) – 6% annual increases (inflation rate)
    - Years 14 - 22 (2026 – 2044) – no annual increases
    - Years 23 – 30 (2045 – 2052) – 6% annual increases (inflation rate)
    - This results in a plan that maintains 100% full funding throughout most of the study, although it tapers off slightly toward the end of the plan. The average percent funded during the 30-year period for this plan is 103.9% with a minimum of 93% in Year 27 (2049) and a maximum of 116% in Year 1 (2023).
    - The monthly contribution to the reserve fund by the association rises from the current $5,624 per month to $16,398 per month in Year 30 (2052)
        - This breaks down to an individual monthly current unit fee of $39.89 to $116 per unit per month in Year 30 (2052)

5.4 FUNDING METHODOLOGIES

The approach to funding methodologies continues to be a subject of much discussion and can create confusion for those responsible for long-term strategic planning for a community.

Appendix E provides general information related to Funding Methodologies and is not specific to your Association or Community. They are included to provide a framework for consideration of the study, and to explain our approach to the funding analysis.

We also recommend that the Board review the Community Association Institute (CAI) National Reserve Study Standards attached in Appendix D.

The Community Association Institute (CAI) recognizes several funding methodologies, all of which may be used to satisfy these principles:

- ✓ Sufficient Funds When Required
- ✓ Maintains Property Values
- ✓ Stable Contribution Rate over the Years
- ✓ Evenly Distributed Contributions over the Years
- ✓ Fiscally Responsible

The methodology used for this report and/or some of the more common methods are outlined below. Appendix E, Funding Methodologies, has a more detailed overview.

For this reserve study, Criterium-Kessler Engineers has utilized a component funding (percent funded) based funding approach as described below:

5.4.1 Component Based Funding

In our experience, a component-based funding plan based on a comprehensive common component inventory will produce a very conservative funding strategy for an Association.

A component-based funding plan is based on calculated incremental savings toward the eventual repair or replacement of each individual common component.

The accounting concept underlying component-based funding is that an Association should save for repair or replacement of each of their common assets at an annual incremental amount equal to the annual straight-line depreciation of the item. In this way, they will accumulate its full value in capital reserves at the time it is fully depreciated, and funds may be required for a capital expenditure.

Full Funding

For each Fiscal Year, a component-based funding plan calculates an ideal reserve balance that should be on-hand at the beginning of the year. This recommended balance is based on saving money at the rate of depreciation of each common component as explained in the previous section.

If the Association's projected cash flow projection indicates that their capital reserve fund balance will be equal to or greater than that ideal value at the beginning of any given year, then, by Community Association Institute (CAI) definition, the Association is said to be "fully funded" in that year.

In our opinion, when an Association is "fully funded" per the CAI definition set forth below, then, very often, this will mean that the Association is holding more cash reserves than absolutely necessary for prudent management of their financial obligations.

Percent Fully Funded

In component-based fund planning, the percentage ratio between the projected actual reserve balance and the calculated ideal amount of accumulated savings at any point of time is the "percent fully funded".

This metric is used to indicate whether an Association is:

- ✓ "Under-funded" – percent fully funded less than 100%
- ✓ "Over-funded" - percent fully funded greater than 100%

Often, statutory and covenantal funding requirements may obligate an Association to maintain their reserve balance above some minimum percent fully funded value.

Such rules were originally promulgated to ensure conservative funding practices which would protect the membership from unsound financial policies which some developers and associations have practiced in the past.

5.4.2 Special Assessments

The goal of nearly all reserve studies is to establish a regular, periodic rate of contribution to reserves which ensures there will be sufficient funds when required.

However, sometimes it is necessary to boost the reserve balance quickly, before there is adequate time to accumulate funds through regular savings. In those cases, assuming the Unit Owners' personal finances can support it, it is expeditious to assess a lump sum special payment.

Special assessments are often tied to, or ear-marked for, some particular capital expenditure. This may be a periodic but unusually high expense such as re-paving or re-roofing. Or, it may be to collect funds to pay for some desired new amenity, such as a new tennis court or an elevator.

Although it is unusual, if the individual Unit Owners who form an Association all have sufficient means, the membership may prefer to manage their own investments and contribute to capital expenses only on the basis of annual special assessments.

6.0 STANDARDS AND LIMITATIONS

Criterium-Kessler Engineers shall perform duties to at least the professional standards consistent with a licensed Professional Engineer, but does not guarantee or warrant that all adverse conditions concerning the property can be or will be discovered and included in the report. The photographs are an integral part of this report and must be included.

The information in this study is not to be considered a warranty of condition, quality, compliance, or cost. No warranty is implied, offered, or provided.

This study is limited to the visual observations made during our inspection. We did not undertake any excavation, conduct any destructive or invasive testing, remove surface materials or finishes, or displace furnishings or equipment. The observations described in this study are valid on the dates of the investigation.

Accordingly, we cannot comment on the condition of systems that we could not see, such as buried structures and utilities, nor are we responsible for conditions that could not be seen or were not within the scope of our services at the time of inspection. This is a reserve study and not a building inspection. Comments and discussion on conditions are primarily to support remaining useful life for a component and not to be considered an evaluation or inspection.

We did not perform any computations or other engineering analysis as part of this study, nor did we conduct a comprehensive code compliance investigation.

Financial data, records of past expenses, and cost estimates provided by others have been taken in good faith and at face value. No audit or other verification has been performed.

Reserve budgets are opinions of likely expense based on reasonable cost estimates. We have not obtained competitive quotations or estimates from contractors. Actual costs can vary significantly, based on the specific scope of work developed, availability of materials and qualified contractors, and many other variables. We cannot be responsible for variables. We also are not responsible for assets that fail early or are not adequately maintained, which may result in higher costs over time.

The observations described in this study are valid on the dates of the investigation and have been made under the conditions noted in the report.

Criterium-Kessler Engineers does not offer financial counseling services. Although reasonable rates of inflation and return on investment must be assumed to calculate projected balances, no one can accurately predict actual economic performance. Although reserve fund management and investment

may be discussed during the course of the study, we do not purport to hold any special qualifications in this area.

We recommend that the Association also seek other professional guidance before finalizing their current capital reserve fund planning. Depending on issues, which may arise, an appropriate team of consultants to aid decision-making might include the property manager, accountant, financial counselor, insurance agent and attorney.

Criterium-Kessler Engineers prepared this confidential report for the review and use of the Board of the Association. We do not intend any other individual or party to rely upon this study without our express written consent. If another individual or party relies on this study, they shall indemnify, defend, and hold Criterium-Kessler Engineers, Criterium Engineers, its subsidiaries, affiliates, officers, directors, members, shareholders, partners, agents, employees and such other parties in interest specified by Criterium-Kessler Engineers harmless for any damages, losses, or expenses they may incur as a result of its use. Any use or reliance of the report by an individual or party other than shall constituted acceptance of these terms and conditions.

7.0 CONCLUSION

Criterium-Kessler Engineers appreciates this opportunity to assist Community and the Board in support of the Association's facility and financial planning. We are pleased to present this final report for the Board's consideration and use.

To the best of our ability, we have attempted to work in the best interest of the Association and to aid the Board toward fulfillment of their fiduciary responsibilities and obligations to the individual homeowners who comprise the association's membership.

In our professional opinion, and within the limitations disclosed elsewhere herein, all information contained herein is reliable and appropriate to guide the Board's deliberations and decision-making.

We recommend that the Board seek other appropriate professional guidance before finalizing their current reserve planning. Depending on issues which may arise, consultants who could aid the Association's decision-making might include their community manager, certified public accountant, financial counselor, and/or attorney.

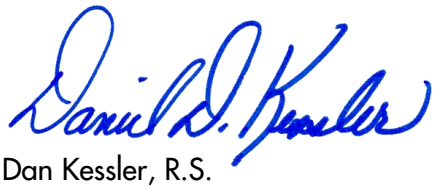
Criterium-Kessler Engineers' work for this study has been carried out in strict accordance with the Code of Ethics of the National Society of Professional Engineers (NSPE) and the Community Association Institute (CAI). We consider our report confidential to the Association, and will not share its content with anyone but the Client without their knowledge and release.

We are unaware of any other involvement or business relationship between Criterium-Kessler Engineers and the Developer, or individual Unit Owners, or members of the Board, or your Property

Manager or any other Vendors or Contractors that constitutes any conflict of interest.

Please contact us at 480.218.1969 or 702.294.3160 to discuss any immediate questions or comments.

Respectfully submitted,



Dan Kessler, R.S.
President
Criterium-Kessler Engineers

APPENDICES

A – Financial Exhibits
- Funding information from the Association
- Common Component Inventory and Reserve Expenditure Planning
- 30-Year Projection of the Current Funding Plan
- 30-Year Projection of the 3 Alternate Funding Plans

B – Graphic Exhibits
- Maps / Other Relevant Graphics
- Building Drawings / Floor Plans

C – Photographs

D – Reference Documents
- Initial Information from Association
- CAI Nation Reserve Study Standards
- Definitions of Other Terms & References used in the report
- Definitions of Building Systems – Common Abbreviations and Acronyms

E – Funding Methodologies

F – Project Team Qualifications

APPENDIX A

FINANCIAL EXHIBITS

Data Provided		
Number of Units		141
Age of Community (in years)		7
Fiscal Year starts:		1/1/2023
Reserve Funds at start	$	386,328
Rate of Return on Reserve Funds (%)		1.00%
Inflation Rate (%)		6.00%
Current Reserve Funding Plan - Contribution Details		
Per Unit/Month	$	39.89
Per Unit/Year	$	478.68
Total/Month	$	5,624
Total Annual	$	67,493.88
Current Reserve Funding Plan - Review Values*		
Cap Exp Total Expenditures	$	6,840,923
Average Annual Reserve Expenditure	$	228,031
Average Percent Funded		12.4%
Deficit/ Surplus - End of Planning Period Year 30	$	(831,496)

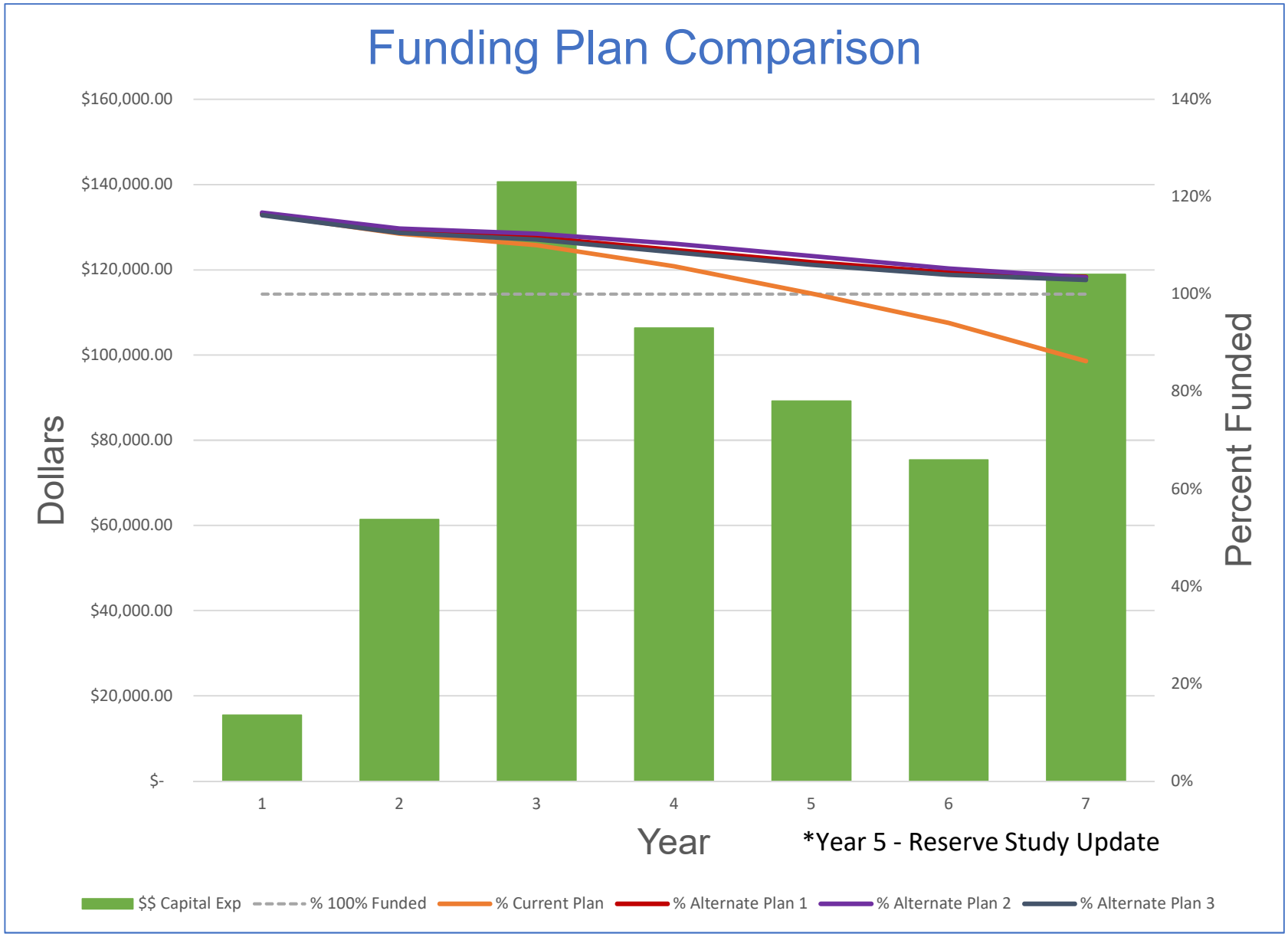
Contribution Details - Reserve Funding Plan - Alternate 1		
Per Unit/Month - Year 1	$	40.29
Per Unit/Year - Year 1	$	483.47
Total/Month - Year 1	$	5,681
Total Annual - Year 1	$	68,168.82
Special Assessment / Impact Fees - Annually	$	-
Per Unit/Month - Year 30	$	107.47
Per Unit/Year - Year 30	$	1,289.65
Total/Month - Year 30	$	15,153
Total Annual - Year 30	$	181,841.35
Reserve Funding Plan - Alternate 1 - Review Values*		
Cap Exp Total Expenditures	$	6,840,923
Average Annual Reserve Expenditure	$	228,031
Average Percent Funded		103.8%
Deficit/ Surplus - End of Planning Period Year 30	**$**	**851,434**

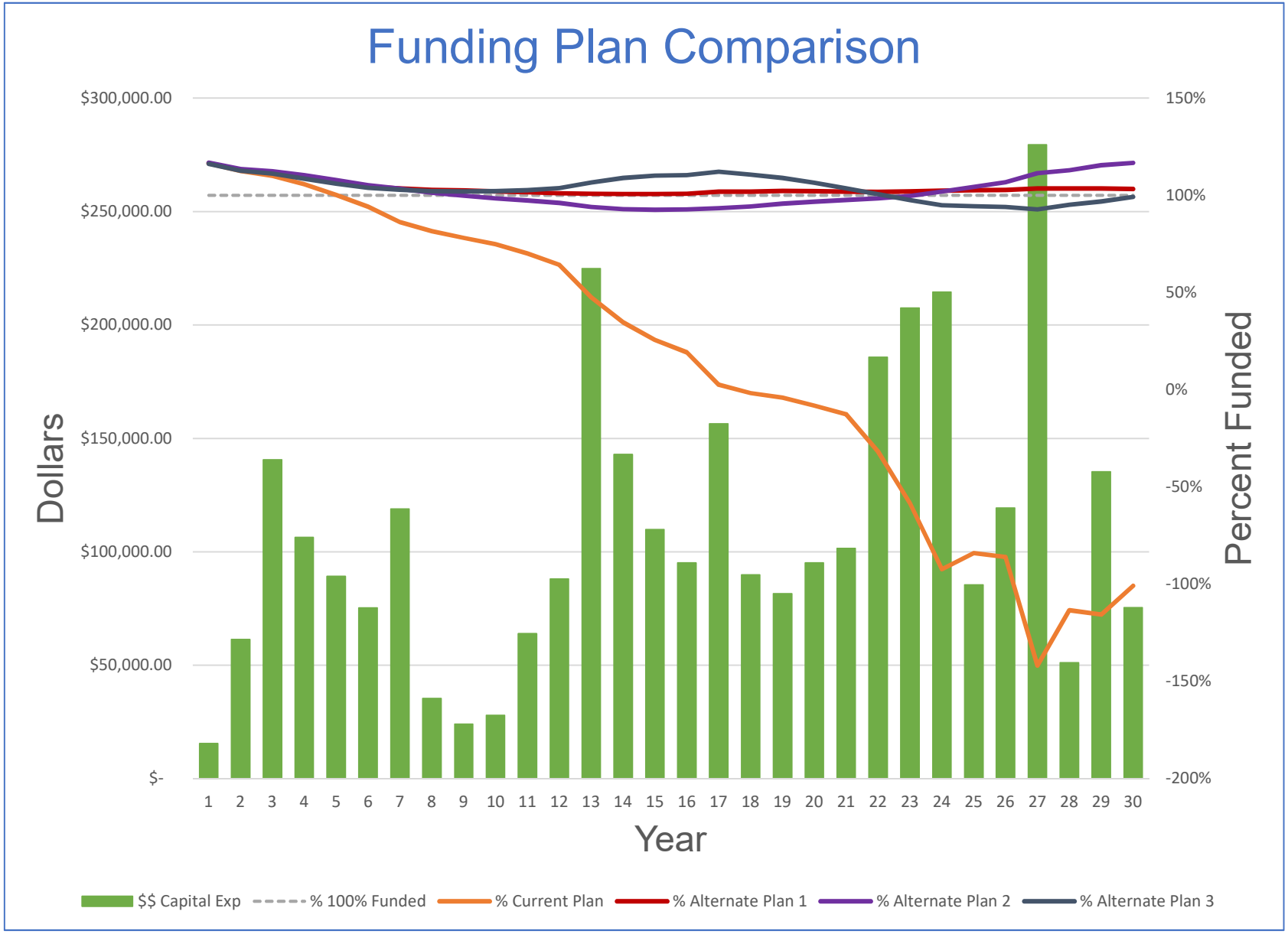
*Values Rounded to Nearest $00.00

Contribution Details - Reserve Funding Plan - Alternate Plan 2		
Per Unit/Month - Year 1	$	40.69
Per Unit/Year - Year 1	$	488.25
Total/Month - Year 1	$	5,737
Total Annual - Year 1	$	68,844
Special Assessment / Impact Fees	$	-
Per Unit/Month - Year 30	$	122.06
Per Unit/Year - Year 30	$	1,464.69
Total/Month - Year 30	$	17,210
Total Annual - Year 30	$	206,521
Reserve Funding Plan - Alternate 2 - Review Values*		
Cap Exp Total Expenditures	$	6,840,923
Average Annual Reserve Expenditure	$	228,031
Average Percent Funded		102.7%
Deficit/ Surplus - End of Planning Period Year 30	**$**	**962,570**

Contribution Details - Reserve Funding Plan - Alternate Plan 3		
Per Unit/Month - Year 1	$	39.47
Per Unit/Year - Year 1	$	473.62
Total/Month - Year 1	$	5,565
Total Annual - Year 1	$	66,779.86
Special Assessment / Impact Fees	$	-
Per Unit/Month - Year 30	$	116.13
Per Unit/Year - Year 30	$	1,393.60
Total/Month - Year 30	$	16,375
Total Annual - Year 30	$	196,497
Reserve Funding Plan - Alternate 3 - Review Values*		
Cap Exp Total Expenditures	$	6,840,923
Average Annual Reserve Expenditure	$	228,031
Average Percent Funded		103.9%
Deficit/ Surplus - End of Planning Period Year 30	**$**	**818,109**

*Values Rounded to Nearest $00.00





Line Number	Cost Center	Capital Item	Actual Quantity	Units	Unit Cost	Actual EUL	Actual RUL
1	1 - Site Improvements						
2	1 - Site Improvements	Artificial Turf	23,330	SF	10.75	14	8
3	1- Site Improvements	Artificial Turf - Interim Replacements	23,330	SF	10.75	7	1
4	1 - Site Improvements	Block Walls - Repaint	25,674	SF	1.31	8	2
5	1 - Site Improvements	Block Walls, 2-Foot - Repair	300	LF	110.00	8	2
6	1 - Site Improvements	Block Walls, 6-Foot - Repair	4,179	LF	165.00	8	2
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock	8	Each	2,000.00	15	9
8	1 - Site Improvements	Drywell - Maintenance	5	Each	2,000.00	10	3
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace	1	Each	1,400.00	30	23
10	1 - Site Improvements	Gates: Vehicular - Paint	6	Each	780.00	8	1
11	1 - Site Improvements	Gates: Vehicular - Replace	6	Each	4,800.00	30	23
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace	3	Each	980.00	30	23
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace	2	Each	780.00	30	23
14	1 - Site Improvements	Granite Replenishment	50,220	SF	0.75	10	3
15	1 - Site Improvements	Large Ramada - Repaint	1	Each	1,900.00	8	2
16	1 - Site Improvements	Large Ramada - Replace	1	Each	23,500.00	30	23
17	1 - Site Improvements	Lighting - Bollards (2-foot)	2	Each	715.00	20	13
18	1 - Site Improvements	Lighting - Bollards (3-foot)	20	Each	946.00	20	13

Line Number	Cost Center	Capital Item	Actual Quantity	Units	Unit Cost	Actual EUL	Actual RUL
19	1 - Site Improvements	Lighting - Uplights at Entrance	25	Each	200.00	10	3
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace	9	Each	3,660.00	24	18
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel	1	Each	3,200.00	24	18
22	1 - Site Improvements	Mailboxes - Paint and Repair	10	Each	280.00	8	2
23	1 - Site Improvements	Monument Sign Renovation	1	Each	6,500.00	25	18
24	1 - Site Improvements	Private Streets - Crack Repair/Seal	14,217	SY	0.42	4	6
25	1 - Site Improvements	Private Streets - Remove and Replace	14,217	SY	31.25	30	23
26	1 - Site Improvements	Private Streets - Repair	14,217	SY	20.00	4	6
27	1 - Site Improvements	Private Streets - Sealcoat	14,217	SY	1.30	4	2
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	7,200	SF	12.00	30	23
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	7,200	SF	6.75	8	2
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	7,200	SF	0.95	4	2
31	1 - Site Improvements	Small Ramada - Repaint	2	Each	700.00	8	2
32	1 - Site Improvements	Small Ramada - Replace	2	Each	7,200.00	30	23
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	121	LF	105.00	35	28
34	1 - Site Improvements	Street Lights - Paint	34	Each	200.00	8	2
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	34	Each	3,705.00	20	13
36	1 - Site Improvements	Street Signs - Replace	5	Each	228.00	20	13

Line Number	Cost Center	Capital Item	Actual Quantity	Units	Unit Cost	Actual EUL	Actual RUL
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	2,990	SF	1.83	8	2
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	405	LF	45.00	30	23
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	225	LF	55.00	30	23
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	41	Each	245.00	12	5
41	**2 - Mechanical**						
42	2 - Mechanical	Backflow Preventer - Replace	2	Each	2,200.00	10	3
43	2 - Mechanical	Electrical Pedestal	2	Each	5,500.00	30	23
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	1	Each	3,120.00	15	8
45	2 - Mechanical	Gates: Swing Gate Operator	6	Each	5,738.00	14	7
46	2 - Mechanical	Irrigation Controllers	3	each	1,265.00	8	1
47	**3 - Amenities**						
48	3 - Amenities	Basketball Backboard	1	Each	1,199.00	18	11
49	3 - Amenities	BBQ Grill: Pedistal with Cover	2	Each	818.00	12	5
50	3 - Amenities	Bench	2	Each	800.00	12	5
51	3 - Amenities	Dog Agility Course Components	1	Each	19,500.00	13	6
52	3 - Amenities	Pet Stations	4	Each	450.00	10	3
53	3 - Amenities	Picnic Table	4	Each	1,300.00	15	9
54	3 - Amenities	Pole Lights with LED Lighting - Paint	6	Each	180.00	8	2
55	3 - Amenities	Pole Lights with LED Lighting - Replace	6	Each	3,055.00	25	18
56	3 - Amenities	Tall Lights, Dog Park - Replace	3	Each	2,100.00	20	13
57	3 - Amenities	Tot Lot South - Wood Chips	1	Allowance	2,400.00	5	1
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	1	Each	30,550.00	20	13
59	3 - Amenities	Tot Lot West - Wood Chips	1	Allowance	1,200.00	5	1
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	1	Each	23,400.00	20	13

Line Number	Cost Center	Capital Item	Actual Quantity	Units	Unit Cost	Actual EUL	Actual RUL
61	3 - Amenities	Trash Can	2	Each	880.00	12	5
62	**4 - Engineering Studies**						
63	4 - Engineering Studies	Asphalt Assessment	1	Allowance	4,000.00	10	8
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	1	Allowance	7,500.00	10	3
65	4 - Engineering Studies	Drainage Engineering Assessment	1	Allowance	4,000.00	10	5
66	4 - Engineering Studies	Reserve Study	1	Allowance	3,800.00	5	5

Line Number	Cost Center	Capital Item	Calc Quantity	Units	Unit Cost	Calc EUL	Calc RUL	Planning Notes	Total Cost No Inflation
1	1 - Site Improvements								
2	1 - Site Improvements	Artificial Turf	23,330	SF	10.75	14	8	This includes removal / disposal, and replacement	$ 250,797.50
3	1- Site Improvements	Artificial Turf - Interim Replacements	467	SF	10.75	7	1	Approximately 2% of the turf in high-traffic areas replaced every 7 years; consider replacing these areas with pavers (long-term benefit); removed every other time when full replacement occurs	$ 5,015.95
4	1 - Site Improvements	Block Walls - Repaint	25,674	SF	1.31	8	2	The walls appear to be natural stone; the HOA may choose NOT to paint right away; once painting begins, it must continue	$ 33,632.94
5	1 - Site Improvements	Block Walls, 2-Foot - Repair	15	LF	110.00	8	2	Includes repair/replace 5% of the block walls every 8 years starting in Year 2 (reduced amount in Year 2) to coincide with painting	$ 1,650.00
6	1 - Site Improvements	Block Walls, 6-Foot - Repair	104	LF	165.00	8	2	Includes repair/replace 2.5% of the block walls every 8 years starting in Year 2 (reduced amount for Year 2) to coincide with painting	$ 17,238.38
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock	8	Each	2,000.00	15	9	The drainage culverts become full of debris and the rock needs to be replaced Several require attention now - budget provided in Year 1	$ 16,000.00
8	1 - Site Improvements	Drywell - Maintenance	5	Each	2,000.00	10	3		$ 10,000.00
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace	1	Each	1,400.00	30	23		$ 1,400.00
10	1 - Site Improvements	Gates: Vehicular - Paint	6	Each	780.00	8	1		$ 4,680.00
11	1 - Site Improvements	Gates: Vehicular - Replace	6	Each	4,800.00	30	23		$ 28,800.00
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace	3	Each	980.00	30	23	Continued maintenance may delay replacement and replacement may be intermittant	$ 2,940.00
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace	2	Each	780.00	30	23	Continued maintenance may delay replacement and replacement may be intermittant	$ 1,560.00
14	1 - Site Improvements	Granite Replenishment	50,220	SF	0.75	10	3	$0.75 per SF at 2-inches deep performed every 10 years; could reduce the amount and do every 8 years ($0.65 per SF)	$ 37,665.00
15	1 - Site Improvements	Large Ramada - Repaint	1	Each	1,900.00	8	2	Removed in Year 26 due to reset of paint cycle after replacement	$ 1,900.00
16	1 - Site Improvements	Large Ramada - Replace	1	Each	23,500.00	30	23	Includes removal/disposal of old ramada and purchase/installation of new	$ 23,500.00
17	1 - Site Improvements	Lighting - Bollards (2-foot)	2	Each	715.00	20	13	$550 x 1.3X removal and installation fee (disposal of old light)	$ 1,430.00
18	1 - Site Improvements	Lighting - Bollards (3-foot)	20	Each	946.00	20	13	$725 x 1.3X removal and installation fee (disposal of old light)	$ 18,920.00
19	1 - Site Improvements	Lighting - Uplights at Entrance	25	Each	200.00	10	3	Several lights are damaged; can be replaced individually if desired	$ 5,000.00
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace	9	Each	3,660.00	24	18	Consistent maintenance may extend the life of the mailboxes	$ 32,940.00
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel	1	Each	3,200.00	24	18	Consistent maintenance may extend the life of the mailboxes	$ 3,200.00
22	1 - Site Improvements	Mailboxes - Paint and Repair	10	Each	280.00	8	2	Removed from Year 18 (replacement year)	$ 2,800.00
23	1 - Site Improvements	Monument Sign Renovation	1	Each	6,500.00	25	18	Includes refurbishment, but not replacement	$ 6,500.00
24	1 - Site Improvements	Private Streets - Crack Repair/Seal	14,217	SY	0.42	4	6	Repair before sealcoat on a 4 year cycle); Remove in Year 22 (due to replacement in Year 23); restart in Year 24	$ 5,971.14
25	1 - Site Improvements	Private Streets - Remove and Replace	14,217	SY	31.25	30	23	Estimated useful life dependent upon consistent maintenance	$ 444,281.25
26	1 - Site Improvements	Private Streets - Repair	284	SY	20.00	4	6	Perform repairs during seal coat; remove in Year 22 (due to replacement in Year 23); restart in Year 24 2% of surface area every 4 years	$ 5,686.80
27	1 - Site Improvements	Private Streets - Sealcoat	14,217	SY	1.30	4	2	Seal coat every 4 years (removed in Year 22 due to replacement in Year 23); restart in Year 24	$ 18,482.10
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	7,200	SF	12.00	30	23	Replace stamped asphalt (Pricing matches AAM Historical price)	$ 86,400.00
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	720	SF	6.75	8	2	10% of the total every 8 years at the high traffic at entrance	$ 4,860.00
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	7,200	SF	0.95	4	2	Repair stamped asphalt (Pricing matches AAM Historical price)	$ 6,840.00

Line Number	Cost Center	Capital Item	Calc Quantity	Units	Unit Cost	Calc EUL	Calc RUL	Planning Notes	Total Cost No Inflation
31	1 - Site Improvements	Small Ramada - Repaint	2	Each	700.00	8	2	Removed in Year 26 due to reset of paint cycle after replacement	$ 1,400.00
32	1 - Site Improvements	Small Ramada - Replace	2	Each	7,200.00	30	23	Includes removal/disposal of old ramada and purchase/installation of new	$ 14,400.00
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	121	LF	105.00	35	28	Heavy gage steel fencing; patina finish near entrance / exit gates	$ 12,705.00
34	1 - Site Improvements	Street Lights - Paint	34	Each	200.00	8	2	Paint at same time as other paint items in community	$ 6,800.00
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	34	Each	3,705.00	20	13	Includes the LED light package and installation, removal of old, and disposal	$ 125,970.00
36	1 - Site Improvements	Street Signs - Replace	5	Each	228.00	20	13	Reflective, civic street signs that meet municipal requirements Inlcudes removal and replacement of galvanized pole, and two signs per pole.	$ 1,140.00
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	2,990	SF	1.83	8	2	This includes the 4-foot and 6-foot fencing and the gates Includes corrosion removal, prime, and then final coat; Remvoe in Year 26 due to gate replacement	$ 5,471.70
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	405	LF	45.00	30	23	This includes the dog park and the fence along the front of Southern Enclave	$ 18,225.00
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	225	LF	55.00	30	23		$ 12,375.00
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	41	Each	245.00	12	5	Includes removal and replacement	$ 10,045.00
41	**2 - Mechanical**								
42	2 - Mechanical	Backflow Preventer - Replace	2	Each	2,200.00	10	3	Can likely be stagger; caged and should remain caged to prevent vandalism/theft	$ 4,400.00
43	2 - Mechanical	Electrical Pedestal	2	Each	5,500.00	30	23	1 located near each entrance / exit gate	$ 11,000.00
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	1	Each	3,120.00	15	8	$2,400 X 1.3 remove old and install new (Linear AE1000Plus - Linear Pro Access and related equipment Source - Online suppliers	$ 3,120.00
45	2 - Mechanical	Gates: Swing Gate Operator	6	Each	5,738.00	14	7	$8,828 price per pair * 1.3 install and removal Maximum Megatron 1400 Source - Online suppliers	$ 34,428.00
46	2 - Mechanical	Irrigation Controllers	3	each	1,265.00	8	1	$800 X 1.3 install and removal not located Source - Online Suppliers of Hunter Irrigation Controls	$ 3,795.00
47	**3 - Amenities**								
48	3 - Amenities	Basketball Backboard	1	Each	1,199.00	18	11	The backboard is sometimes fully integrated into the metal support	$ 1,199.00
49	3 - Amenities	BBQ Grill: Pedistal with Cover	2	Each	818.00	12	5		$ 1,636.00
50	3 - Amenities	Bench	2	Each	800.00	12	5	Looking worn	$ 1,600.00
51	3 - Amenities	Dog Agility Course Components	1	Each	19,500.00	13	6	Includes the 9 pieces at $15,000 and removal, disposal, and replacement of the equipment	$ 19,500.00
52	3 - Amenities	Pet Stations	4	Each	450.00	10	3	Includes replacement of one Pet Station in Year 1 with recurring replacement every 10 years.	$ 1,800.00
53	3 - Amenities	Picnic Table	4	Each	1,300.00	15	9		$ 5,200.00
54	3 - Amenities	Pole Lights with LED Lighting - Paint	6	Each	180.00	8	2	These are the lights in the two parks	$ 1,080.00
55	3 - Amenities	Pole Lights with LED Lighting - Replace	6	Each	3,055.00	25	18	These are the lights in the two parks and includes removal / disposal and replacement	$ 18,330.00
56	3 - Amenities	Tall Lights, Dog Park - Replace	3	Each	2,100.00	20	13	These are more decorative than the street lights and do not have the same EUL	$ 6,300.00
57	3 - Amenities	Tot Lot South - Wood Chips	1	Allowance	2,400.00	5	1	Includes an allowance to refresh the wood chips. Does not include full replacement	$ 2,400.00
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	1	Each	30,550.00	20	13	Considers replacement in kind	$ 30,550.00
59	3 - Amenities	Tot Lot West - Wood Chips	1	Allowance	1,200.00	5	1	Includes an allowance to refresh the wood chips. Does not include full replacement	$ 1,200.00

Line Number	Cost Center	Capital Item	Calc Quantity	Units	Unit Cost	Calc EUL	Calc RUL	Planning Notes	Total Cost No Inflation
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	1	Each	23,400.00	20	13	Considers replacement in kind	$ 23,400.00
61	3 - Amenities	Trash Can	2	Each	880.00	12	5	0	$ 1,760.00
62	**4 - Engineering Studies**								
63	4 - Engineering Studies	Asphalt Assessment	1	Allowance	4,000.00	10	8	This should be performed periodically and utilized to determine repairs to make.	$ 4,000.00
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	1	Allowance	7,500.00	10	3	This should be performed periodically and utilized to determine repairs to make. If homeowners notice significant issues, this should be done before painting in Year 2	$ 7,500.00
65	4 - Engineering Studies	Drainage Engineering Assessment	1	Allowance	4,000.00	10	5	This should be performed periodically and utilized to determine repairs to make.	$ 4,000.00
66	4 - Engineering Studies	Reserve Study	1	Allowance	3,800.00	5	5	This should be performed periodically and utilized to determine repairs to make.	$ 3,800.00

Line Number	Cost Center	TOTAL ANNUAL CAPEX >>	$20,041	$111,499	$74,568	$0	$28,836	$80,401	$48,837	$387,813	$47,297	$198,705
		Asset	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
1	1 - Site Improvements											
2	1 - Site Improvements	Artificial Turf	-	-	-	-	-	-	-	377,107	-	-
3	1- Site Improvements	Artificial Turf - Interim Replacements	5,016	-	-	-	-	-	-	-	-	-
4	1 - Site Improvements	Block Walls - Repaint	-	35,651	-	-	-	-	-	-	-	56,822
5	1 - Site Improvements	Block Walls, 2-Foot - Repair	-	1,749	-	-	-	-	-	-	-	2,788
6	1 - Site Improvements	Block Walls, 6-Foot - Repair	-	9,130	-	-	-	-	-	-	-	29,124
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock	2,500	-	-	-	-	-	-	-	25,502	-
8	1 - Site Improvements	Drywell - Maintenance	-	-	11,236	-	-	-	-	-	-	-
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace	-	-	-	-	-	-	-	-	-	-
10	1 - Site Improvements	Gates: Vehicular - Paint	4,680	-	-	-	-	-	-	-	7,459	-
11	1 - Site Improvements	Gates: Vehicular - Replace	-	-	-	-	-	-	-	-	-	-
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace	-	-	-	-	-	-	-	-	-	-
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace	-	-	-	-	-	-	-	-	-	-
14	1 - Site Improvements	Granite Replenishment	-	-	42,320	-	-	-	-	-	-	-
15	1 - Site Improvements	Large Ramada - Repaint	-	2,014	-	-	-	-	-	-	-	3,210
16	1 - Site Improvements	Large Ramada - Replace	-	-	-	-	-	-	-	-	-	-
17	1 - Site Improvements	Lighting - Bollards (2-foot)	-	-	-	-	-	-	-	-	-	-
18	1 - Site Improvements	Lighting - Bollards (3-foot)	-	-	-	-	-	-	-	-	-	-
19	1 - Site Improvements	Lighting - Uplights at Entrance	-	-	5,618	-	-	-	-	-	-	-
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace	-	-	-	-	-	-	-	-	-	-
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel	-	-	-	-	-	-	-	-	-	-
22	1 - Site Improvements	Mailboxes - Paint and Repair	-	2,968	-	-	-	-	-	-	-	4,731
23	1 - Site Improvements	Monument Sign Renovation	-	-	-	-	-	-	-	-	-	-
24	1 - Site Improvements	Private Streets - Crack Repair/Seal	-	6,329	-	-	-	7,991	-	-	-	10,088

	Asset		Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
25	1 - Site Improvements	Private Streets - Remove and Replace	-	-	-	-	-	-	-	-	-	-
26	1 - Site Improvements	Private Streets - Repair	-	6,028	-	-	-	7,610	-	-	-	9,608
27	1 - Site Improvements	Private Streets - Sealcoat	-	19,591	-	-	-	24,733	-	-	-	31,225
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	-	-	-	-	-	-	-	-	-	-
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	-	5,152	-	-	-	-	-	-	-	8,211
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	-	7,250	-	-	-	9,153	-	-	-	11,556
31	1 - Site Improvements	Small Ramada - Repaint	-	1,484	-	-	-	-	-	-	-	2,365
32	1 - Site Improvements	Small Ramada - Replace	-	-	-	-	-	-	-	-	-	-
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	-	-	-	-	-	-	-	-	-	-
34	1 - Site Improvements	Street Lights - Paint	-	7,208	-	-	-	-	-	-	-	11,488
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	-	-	-	-	-	-	-	-	-	-
36	1 - Site Improvements	Street Signs - Replace	-	-	-	-	-	-	-	-	-	-
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	-	5,800	-	-	-	-	-	-	-	9,244
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	-	-	-	-	-	-	-	-	-	-
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	-	-	-	-	-	-	-	-	-	-
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	-	-	-	-	12,682	-	-	-	-	-
41	**2 - Mechanical**											
42	2 - Mechanical	Backflow Preventer - Replace	-	-	4,944	-	-	-	-	-	-	-
43	2 - Mechanical	Electrical Pedestal	-	-	-	-	-	-	-	-	-	-
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	-	-	-	-	-	-	-	4,691	-	-
45	2 - Mechanical	Gates: Swing Gate Operator	-	-	-	-	-	-	48,837	-	-	-
46	2 - Mechanical	Irrigation Controllers	3,795	-	-	-	-	-	-	-	6,049	-
47	**3 - Amenities**											
48	3 - Amenities	Basketball Backboard	-	-	-	-	-	-	-	-	-	-
49	3 - Amenities	BBQ Grill: Pedistal with Cover	-	-	-	-	2,065	-	-	-	-	-
50	3 - Amenities	Bench	-	-	-	-	2,020	-	-	-	-	-
51	3 - Amenities	Dog Agility Course Components	-	-	-	-	-	26,095	-	-	-	-
52	3 - Amenities	Pet Stations	450	-	2,022	-	-	-	-	-	-	-
53	3 - Amenities	Picnic Table	-	-	-	-	-	-	-	-	8,288	-
54	3 - Amenities	Pole Lights with LED Lighting - Paint	-	1,145	-	-	-	-	-	-	-	1,825
55	3 - Amenities	Pole Lights with LED Lighting - Replace	-	-	-	-	-	-	-	-	-	-

	Asset		Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
56	3 - Amenities	Tall Lights, Dog Park - Replace	-	-	-	-	-	-	-	-	-	-
57	3 - Amenities	Tot Lot South - Wood Chips	2,400	-	-	-	-	3,212	-	-	-	-
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	-	-	-	-	-	-	-	-	-	-
59	3 - Amenities	Tot Lot West - Wood Chips	1,200	-	-	-	-	1,606	-	-	-	-
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	-	-	-	-	-	-	-	-	-	-
61	3 - Amenities	Trash Can	-	-	-	-	2,222	-	-	-	-	-
62	**4 - Engineering Studies**											
63	4 - Engineering Studies	Asphalt Assessment	-	-	-	-	-	-	-	6,015	-	-
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	-	-	8,427	-	-	-	-	-	-	-
65	4 - Engineering Studies	Drainage Engineering Assessment	-	-	-	-	5,050	-	-	-	-	-
66	4 - Engineering Studies	Reserve Study	-	-	-	-	4,797	-	-	-	-	6,420

Line Number	Cost Center	TOTAL ANNUAL CAPEX >>	$8,594	$0	$551,493	$78,876	$28,976	$8,628	$59,739	$455,572	$55,660	$11,497
		Asset	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
1	1 - Site Improvements											
2	1 - Site Improvements	Artificial Turf	-	-	-	-	-	-	-	-	-	-
3	1- Site Improvements	Artificial Turf - Interim Replacements	-	-	-	-	11,341	-	-	-	-	-
4	1 - Site Improvements	Block Walls - Repaint	-	-	-	-	-	-	-	90,566	-	-
5	1 - Site Improvements	Block Walls, 2-Foot - Repair	-	-	-	-	-	-	-	4,443	-	-
6	1 - Site Improvements	Block Walls, 6-Foot - Repair	-	-	-	-	-	-	-	46,419	-	-
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock	-	-	-	-	-	-	-	-	-	-
8	1 - Site Improvements	Drywell - Maintenance	-	-	20,122	-	-	-	-	-	-	-
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace	-	-	-	-	-	-	-	-	-	-
10	1 - Site Improvements	Gates: Vehicular - Paint	-	-	-	-	-	-	11,889	-	-	-
11	1 - Site Improvements	Gates: Vehicular - Replace	-	-	-	-	-	-	-	-	-	-
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace	-	-	-	-	-	-	-	-	-	-
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace	-	-	-	-	-	-	-	-	-	-
14	1 - Site Improvements	Granite Replenishment	-	-	75,789	-	-	-	-	-	-	-
15	1 - Site Improvements	Large Ramada - Repaint	-	-	-	-	-	-	-	5,116	-	-
16	1 - Site Improvements	Large Ramada - Replace	-	-	-	-	-	-	-	-	-	-
17	1 - Site Improvements	Lighting - Bollards (2-foot)	-	-	2,877	-	-	-	-	-	-	-
18	1 - Site Improvements	Lighting - Bollards (3-foot)	-	-	38,071	-	-	-	-	-	-	-
19	1 - Site Improvements	Lighting - Uplights at Entrance	-	-	10,061	-	-	-	-	-	-	-
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace	-	-	-	-	-	-	-	88,700	-	-
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel	-	-	-	-	-	-	-	8,617	-	-
22	1 - Site Improvements	Mailboxes - Paint and Repair	-	-	-	-	-	-	-	-	-	-
23	1 - Site Improvements	Monument Sign Renovation	-	-	-	-	-	-	-	17,503	-	-
24	1 - Site Improvements	Private Streets - Crack Repair/Seal	-	-	-	12,736	-	-	-	16,079	-	-

	Asset		Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
25	1 - Site Improvements	Private Streets - Remove and Replace	-	-	-	-	-	-	-	-	-	-
26	1 - Site Improvements	Private Streets - Repair	-	-	-	12,130	-	-	-	15,313	-	-
27	1 - Site Improvements	Private Streets - Sealcoat	-	-	-	39,421	-	-	-	49,768	-	-
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	-	-	-	-	-	-	-	-	-	-
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	-	-	-	-	-	-	-	13,087	-	-
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	-	-	-	14,589	-	-	-	18,419	-	-
31	1 - Site Improvements	Small Ramada - Repaint	-	-	-	-	-	-	-	3,770	-	-
32	1 - Site Improvements	Small Ramada - Replace	-	-	-	-	-	-	-	-	-	-
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	-	-	-	-	-	-	-	-	-	-
34	1 - Site Improvements	Street Lights - Paint	-	-	-	-	-	-	-	-	-	-
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	-	-	253,476	-	-	-	-	-	-	-
36	1 - Site Improvements	Street Signs - Replace	-	-	2,294	-	-	-	-	-	-	-
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	-	-	-	-	-	-	-	14,734	-	-
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	-	-	-	-	-	-	-	-	-	-
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	-	-	-	-	-	-	-	-	-	-
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	-	-	-	-	-	-	25,518	-	-	-
41	**2 - Mechanical**											
42	2 - Mechanical	Backflow Preventer - Replace	-	-	8,854	-	-	-	-	-	-	-
43	2 - Mechanical	Electrical Pedestal	-	-	-	-	-	-	-	-	-	-
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	-	-	-	-	-	-	-	-	-	-
45	2 - Mechanical	Gates: Swing Gate Operator	-	-	-	-	-	-	-	-	-	-
46	2 - Mechanical	Irrigation Controllers	-	-	-	-	-	-	9,641	-	-	-
47	**3 - Amenities**											
48	3 - Amenities	Basketball Backboard	2,147	-	-	-	-	-	-	-	-	-
49	3 - Amenities	BBQ Grill: Pedistal with Cover	-	-	-	-	-	-	4,156	-	-	-
50	3 - Amenities	Bench	-	-	-	-	-	-	4,065	-	-	-
51	3 - Amenities	Dog Agility Course Components	-	-	-	-	-	-	-	-	55,660	-
52	3 - Amenities	Pet Stations	-	-	3,622	-	-	-	-	-	-	-
53	3 - Amenities	Picnic Table	-	-	-	-	-	-	-	-	-	-
54	3 - Amenities	Pole Lights with LED Lighting - Paint	-	-	-	-	-	-	-	2,908	-	-
55	3 - Amenities	Pole Lights with LED Lighting - Replace	-	-	-	-	-	-	-	49,359	-	-

	Asset		Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
56	3 - Amenities	Tall Lights, Dog Park - Replace	-	-	12,677	-	-	-	-	-	-	-
57	3 - Amenities	Tot Lot South - Wood Chips	4,298	-	-	-	-	5,752	-	-	-	-
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	-	-	61,473	-	-	-	-	-	-	-
59	3 - Amenities	Tot Lot West - Wood Chips	2,149	-	-	-	-	2,876	-	-	-	-
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	-	-	47,085	-	-	-	-	-	-	-
61	3 - Amenities	Trash Can	-	-	-	-	-	-	4,471	-	-	-
62	**4 - Engineering Studies**											
63	4 - Engineering Studies	Asphalt Assessment	-	-	-	-	-	-	-	10,771	-	-
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	-	-	15,091	-	-	-	-	-	-	-
65	4 - Engineering Studies	Drainage Engineering Assessment	-	-	-	-	9,044	-	-	-	-	-
66	4 - Engineering Studies	Reserve Study	-	-	-	-	8,591	-	-	-	-	11,497

Line Number	Cost Center	TOTAL ANNUAL CAPEX >>	$145,078	$852,602	$2,574,246	$229,615	$65,896	$257,518	$0	$292,850	$145,499	$20,590
		Asset	Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
1	1 - Site Improvements											
2	1 - Site Improvements	Artificial Turf	-	852,602	-	-	-	-	-	-	-	-
3	1- Site Improvements	Artificial Turf - Interim Replacements	-	-	-	-	-	-	-	-	25,640	-
4	1 - Site Improvements	Block Walls - Repaint	-	-	-	-	-	144,348	-	-	-	-
5	1 - Site Improvements	Block Walls, 2-Foot - Repair	-	-	-	-	-	7,082	-	-	-	-
6	1 - Site Improvements	Block Walls, 6-Foot - Repair	-	-	-	-	-	73,985	-	-	-	-
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock	-	-	-	61,116	-	-	-	-	-	-
8	1 - Site Improvements	Drywell - Maintenance	-	-	36,035	-	-	-	-	-	-	-
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace	-	-	5,045	-	-	-	-	-	-	-
10	1 - Site Improvements	Gates: Vehicular - Paint	-	-	-	-	18,949	-	-	-	-	-
11	1 - Site Improvements	Gates: Vehicular - Replace	-	-	103,782	-	-	-	-	-	-	-
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace	-	-	10,594	-	-	-	-	-	-	-
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace	-	-	5,622	-	-	-	-	-	-	-
14	1 - Site Improvements	Granite Replenishment	-	-	135,727	-	-	-	-	-	-	-
15	1 - Site Improvements	Large Ramada - Repaint	-	-	-	-	-	-	-	-	-	-
16	1 - Site Improvements	Large Ramada - Replace	-	-	84,683	-	-	-	-	-	-	-
17	1 - Site Improvements	Lighting - Bollards (2-foot)	-	-	-	-	-	-	-	-	-	-
18	1 - Site Improvements	Lighting - Bollards (3-foot)	-	-	-	-	-	-	-	-	-	-
19	1 - Site Improvements	Lighting - Uplights at Entrance	-	-	18,018	-	-	-	-	-	-	-
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace	-	-	-	-	-	-	-	-	-	-
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel	-	-	-	-	-	-	-	-	-	-
22	1 - Site Improvements	Mailboxes - Paint and Repair	-	-	-	-	-	12,017	-	-	-	-
23	1 - Site Improvements	Monument Sign Renovation	-	-	-	-	-	-	-	-	-	-
24	1 - Site Improvements	Private Streets - Crack Repair/Seal	-	-	-	23,111	-	-	-	29,178	-	-

	Asset		Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
25	1 - Site Improvements	Private Streets - Remove and Replace	-	-	1,600,984	-	-	-	-	-	-	-
26	1 - Site Improvements	Private Streets - Repair	-	-	-	22,998	-	-	-	29,034	-	-
27	1 - Site Improvements	Private Streets - Sealcoat	-	-	-	74,832	-	-	-	94,274	-	-
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	-	-	311,346	-	-	-	-	-	-	-
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	-	-	-	-	-	-	-	24,843	-	-
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	-	-	-	27,695	-	-	-	34,964	-	-
31	1 - Site Improvements	Small Ramada - Repaint	-	-	-	-	-	-	-	-	-	-
32	1 - Site Improvements	Small Ramada - Replace	-	-	51,891	-	-	-	-	-	-	-
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	-	-	-	-	-	-	-	61,268	-	-
34	1 - Site Improvements	Street Lights - Paint	23,117	-	-	-	-	-	-	-	36,845	-
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	-	-	-	-	-	-	-	-	-	-
36	1 - Site Improvements	Street Signs - Replace	-	-	-	-	-	-	-	-	-	-
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	-	-	-	-	-	-	-	-	-	-
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	-	-	65,674	-	-	-	-	-	-	-
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	-	-	44,594	-	-	-	-	-	-	-
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	-	-	-	-	-	-	-	-	51,347	-
41	**2 - Mechanical**											
42	2 - Mechanical	Backflow Preventer - Replace	-	-	15,856	-	-	-	-	-	-	-
43	2 - Mechanical	Electrical Pedestal	-	-	39,639	-	-	-	-	-	-	-
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	-	-	11,243	-	-	-	-	-	-	-
45	2 - Mechanical	Gates: Swing Gate Operator	110,415	-	-	-	-	-	-	-	-	-
46	2 - Mechanical	Irrigation Controllers	-	-	-	-	15,366	-	-	-	-	-
47	**3 - Amenities**											
48	3 - Amenities	Basketball Backboard	-	-	-	-	-	-	-	-	6,129	-
49	3 - Amenities	BBQ Grill: Pedistal with Cover	-	-	-	-	-	-	-	-	8,363	-
50	3 - Amenities	Bench	-	-	-	-	-	-	-	-	8,179	-
51	3 - Amenities	Dog Agility Course Components	-	-	-	-	-	-	-	-	-	-
52	3 - Amenities	Pet Stations	-	-	6,486	-	-	-	-	-	-	-
53	3 - Amenities	Picnic Table	-	-	-	19,863	-	-	-	-	-	-
54	3 - Amenities	Pole Lights with LED Lighting - Paint	-	-	-	-	-	4,635	-	-	-	-
55	3 - Amenities	Pole Lights with LED Lighting - Replace	-	-	-	-	-	-	-	-	-	-

	Asset		Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
56	3 - Amenities	Tall Lights, Dog Park - Replace	-	-	-	-	-	-	-	-	-	-
57	3 - Amenities	Tot Lot South - Wood Chips	7,697	-	-	-	-	10,300	-	-	-	-
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	-	-	-	-	-	-	-	-	-	-
59	3 - Amenities	Tot Lot West - Wood Chips	3,849	-	-	-	-	5,150	-	-	-	-
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	-	-	-	-	-	-	-	-	-	-
61	3 - Amenities	Trash Can	-	-	-	-	-	-	-	-	8,997	-
62	4 - Engineering Studies											
63	4 - Engineering Studies	Asphalt Assessment	-	-	-	-	-	-	-	19,289	-	-
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	-	-	27,027	-	-	-	-	-	-	-
65	4 - Engineering Studies	Drainage Engineering Assessment	-	-	-	-	16,196	-	-	-	-	-
66	4 - Engineering Studies	Reserve Study	-	-	-	-	15,386	-	-	-	-	20,590

Line Number	Cost Center	Fully Funded Balance >>	$697,148	$712,781	$781,092	$934,077	$1,073,772	$1,177,033	$1,325,208	$1,143,339	$1,306,653	$1,336,880
	Asset		Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
1	1 - Site Improvements											
2	1 - Site Improvements	Artificial Turf	143,313	170,901	201,283	234,696	271,394	311,651	355,761	26,936	57,105	90,797
3	1- Site Improvements	Artificial Turf - Interim Replacements	717	1,519	2,415	3,414	4,523	5,754	7,115	1,077	2,284	3,632
4	1 - Site Improvements	Block Walls - Repaint	33,633	4,456	9,447	15,022	21,230	28,130	35,782	44,250	53,606	7,103
5	1 - Site Improvements	Block Walls, 2-Foot - Repair	1,650	219	463	737	1,042	1,380	1,755	2,171	2,630	348
6	1 - Site Improvements	Block Walls, 6-Foot - Repair	17,238	2,284	4,842	7,699	10,882	14,418	18,340	22,680	27,475	3,640
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock	8,533	10,176	11,985	13,975	16,160	18,557	21,183	24,058	1,700	3,604
8	1 - Site Improvements	Drywell - Maintenance	9,000	10,600	1,124	2,382	3,787	5,353	7,093	9,022	11,157	13,516
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace	420	495	577	667	766	874	993	1,123	1,264	1,419
10	1 - Site Improvements	Gates: Vehicular - Paint	585	1,240	1,972	2,787	3,693	4,697	5,809	7,037	932	1,977
11	1 - Site Improvements	Gates: Vehicular - Replace	8,640	10,176	11,865	13,721	15,756	17,986	20,427	23,096	26,012	29,194
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace	882	1,039	1,211	1,401	1,608	1,836	2,085	2,358	2,655	2,980
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace	468	551	643	743	853	974	1,106	1,251	1,409	1,581
14	1 - Site Improvements	Granite Replenishment	33,899	39,925	4,232	8,972	14,265	20,162	26,714	33,981	42,023	50,907
15	1 - Site Improvements	Large Ramada - Repaint	1,900	252	534	849	1,199	1,589	2,021	2,500	3,028	401
16	1 - Site Improvements	Large Ramada - Replace	7,050	8,303	9,682	11,196	12,856	14,676	16,668	18,845	21,225	23,822
17	1 - Site Improvements	Lighting - Bollards (2-foot)	644	758	884	1,022	1,173	1,340	1,521	1,720	1,937	2,174
18	1 - Site Improvements	Lighting - Bollards (3-foot)	8,514	10,028	11,692	13,520	15,526	17,723	20,129	22,759	25,632	28,768
19	1 - Site Improvements	Lighting - Uplights at Entrance	4,500	5,300	562	1,191	1,894	2,676	3,546	4,511	5,578	6,758
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace	10,980	13,094	15,421	17,981	20,793	23,877	27,257	30,956	35,001	39,420
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel	1,067	1,272	1,498	1,747	2,020	2,320	2,648	3,007	3,400	3,829
22	1 - Site Improvements	Mailboxes - Paint and Repair	2,800	371	787	1,251	1,767	2,342	2,979	3,684	4,463	591
23	1 - Site Improvements	Monument Sign Renovation	2,340	2,756	3,213	3,716	4,267	4,871	5,532	6,255	7,045	7,907
24	1 - Site Improvements	Private Streets - Crack Repair/Seal	5,971	1,582	3,355	5,334	7,538	1,998	4,235	6,734	9,517	2,522

	Asset		Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
25	1 - Site Improvements	Private Streets - Remove and Replace	133,284	156,979	183,038	211,658	243,054	277,456	315,111	356,285	401,266	450,362
26	1 - Site Improvements	Private Streets - Repair	5,687	1,507	3,195	5,080	7,179	1,903	4,033	6,413	9,064	2,402
27	1 - Site Improvements	Private Streets - Sealcoat	18,482	4,898	10,383	16,509	23,333	6,183	13,109	20,843	29,458	7,806
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	25,920	30,528	35,596	41,162	47,267	53,957	61,280	69,287	78,035	87,583
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	4,860	644	1,365	2,171	3,068	4,065	5,171	6,394	7,746	1,026
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	6,840	1,813	3,843	6,110	8,635	2,288	4,851	7,714	10,902	2,889
31	1 - Site Improvements	Small Ramada - Repaint	1,400	186	393	625	884	1,171	1,489	1,842	2,231	296
32	1 - Site Improvements	Small Ramada - Replace	4,320	5,088	5,933	6,860	7,878	8,993	10,213	11,548	13,006	14,597
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	3,267	3,848	4,487	5,188	5,958	6,801	7,724	8,733	9,836	11,039
34	1 - Site Improvements	Street Lights - Paint	6,800	901	1,910	3,037	4,292	5,687	7,234	8,947	10,838	1,436
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	56,687	66,764	77,847	90,019	103,372	118,003	134,018	151,530	170,660	191,541
36	1 - Site Improvements	Street Signs - Replace	513	604	704	815	935	1,068	1,213	1,371	1,544	1,733
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	5,472	725	1,537	2,444	3,454	4,576	5,821	7,199	8,721	1,156
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	5,468	6,440	7,508	8,683	9,970	11,382	12,926	14,615	16,460	18,474
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	3,713	4,373	5,098	5,896	6,770	7,728	8,777	9,924	11,177	12,544
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	7,534	8,873	10,346	11,964	1,057	2,240	3,562	5,035	6,671	8,485
41	2 - Mechanical											
42	2 - Mechanical	Backflow Preventer - Replace	3,960	4,664	494	1,048	1,666	2,355	3,121	3,970	4,909	5,947
43	2 - Mechanical	Electrical Pedestal	3,300	3,887	4,532	5,240	6,018	6,870	7,802	8,821	9,935	11,151
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	1,872	2,205	2,571	2,973	3,414	3,897	4,426	313	663	1,054
45	2 - Mechanical	Gates: Swing Gate Operator	22,132	26,067	30,394	35,147	40,360	46,072	3,488	7,395	11,759	16,619
46	2 - Mechanical	Irrigation Controllers	474	1,006	1,599	2,260	2,994	3,809	4,710	5,706	756	1,603
47	3 - Amenities											
48	3 - Amenities	Basketball Backboard	600	706	823	952	1,093	1,248	1,417	1,603	1,805	2,026
49	3 - Amenities	BBQ Grill: Pedistal with Cover	1,227	1,445	1,685	1,949	172	365	580	820	1,086	1,382
50	3 - Amenities	Bench	1,200	1,413	1,648	1,906	168	357	567	802	1,063	1,352
51	3 - Amenities	Dog Agility Course Components	13,500	15,900	18,539	21,438	24,618	2,007	4,256	6,766	9,563	12,671
52	3 - Amenities	Pet Stations	1,620	1,908	202	429	682	964	1,277	1,624	2,008	2,433
53	3 - Amenities	Picnic Table	2,773	3,307	3,895	4,542	5,252	6,031	6,885	7,819	553	1,171
54	3 - Amenities	Pole Lights with LED Lighting - Paint	1,080	143	303	482	682	903	1,149	1,421	1,721	228
55	3 - Amenities	Pole Lights with LED Lighting - Replace	6,599	7,772	9,062	10,479	12,033	13,737	15,601	17,639	19,866	22,297

	Asset		Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032
56	3 - Amenities	Tall Lights, Dog Park - Replace	2,835	3,339	3,893	4,502	5,170	5,902	6,703	7,578	8,535	9,579
57	3 - Amenities	Tot Lot South - Wood Chips	480	1,018	1,618	2,287	3,030	642	1,362	2,165	3,060	4,055
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	13,748	16,192	18,879	21,831	25,070	28,618	32,502	36,749	41,388	46,452
59	3 - Amenities	Tot Lot West - Wood Chips	240	509	809	1,143	1,515	321	681	1,083	1,530	2,027
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	10,530	12,402	14,461	16,722	19,202	21,920	24,895	28,148	31,702	35,580
61	3 - Amenities	Trash Can	1,320	1,555	1,813	2,096	185	393	624	882	1,169	1,487
62	**4 - Engineering Studies**											
63	4 - Engineering Studies	Asphalt Assessment	1,600	2,120	2,697	3,335	4,040	4,818	5,674	601	1,275	2,027
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	6,750	7,950	843	1,787	2,841	4,015	5,319	6,766	8,368	10,137
65	4 - Engineering Studies	Drainage Engineering Assessment	2,800	3,392	4,045	4,764	505	1,071	1,702	2,406	3,188	4,055
66	4 - Engineering Studies	Reserve Study	1,520	2,417	3,416	4,526	959	2,034	3,234	4,571	6,057	1,284

Line Number	Cost Center	Asset	Fully Funded Balance >>	$1,568,063	$1,831,284	$1,568,955	$1,774,260	$2,053,186	$2,381,282	$2,690,765	$2,610,714	$2,966,018	$3,402,062
				Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
1	1 - Site Improvements												
2	1 - Site Improvements	Artificial Turf		128,326	170,032	216,280	267,467	324,017	386,390	455,081	530,625	613,595	704,612
3	1- Site Improvements	Artificial Turf - Interim Replacements		5,133	6,801	8,651	10,699	1,620	3,435	5,461	7,718	10,227	13,008
4	1 - Site Improvements	Block Walls - Repaint		15,058	23,942	33,838	44,835	57,031	70,528	85,439	11,321	24,000	38,160
5	1 - Site Improvements	Block Walls, 2-Foot - Repair		739	1,175	1,660	2,200	2,798	3,460	4,192	555	1,177	1,872
6	1 - Site Improvements	Block Walls, 6-Foot - Repair		7,718	12,271	17,343	22,980	29,231	36,149	43,792	5,802	12,301	19,559
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock		5,731	8,099	10,732	13,651	16,881	20,451	24,387	28,723	33,491	38,728
8	1 - Site Improvements	Drywell - Maintenance		16,118	18,983	2,012	4,266	6,783	9,586	12,702	16,157	19,980	24,205
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace		1,588	1,772	1,972	2,190	2,427	2,684	2,964	3,267	3,596	3,953
10	1 - Site Improvements	Gates: Vehicular - Paint		3,143	4,442	5,886	7,487	9,258	11,216	1,486	3,151	5,009	7,080
11	1 - Site Improvements	Gates: Vehicular - Replace		32,665	36,447	40,566	45,047	49,921	55,217	60,968	67,212	73,984	81,328
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace		3,335	3,721	4,141	4,599	5,096	5,637	6,224	6,861	7,553	8,302
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace		1,769	1,974	2,197	2,440	2,704	2,991	3,302	3,641	4,007	4,405
14	1 - Site Improvements	Granite Replenishment		60,707	71,499	7,579	16,067	25,547	36,107	47,841	60,854	75,256	91,167
15	1 - Site Improvements	Large Ramada - Repaint		851	1,353	1,912	2,533	3,222	3,984	4,827	640	1,356	2,156
16	1 - Site Improvements	Large Ramada - Replace		26,654	29,740	33,101	36,757	40,734	45,055	49,749	54,843	60,369	66,361
17	1 - Site Improvements	Lighting - Bollards (2-foot)		2,433	2,715	144	305	485	685	908	1,155	1,429	1,731
18	1 - Site Improvements	Lighting - Bollards (3-foot)		32,189	35,916	1,904	4,036	6,416	9,069	12,016	15,284	18,901	22,898
19	1 - Site Improvements	Lighting - Uplights at Entrance		8,059	9,491	1,006	2,133	3,391	4,793	6,351	8,078	9,990	12,102
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace		44,243	49,503	55,235	61,476	68,268	75,653	83,679	3,696	7,835	12,458
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel		4,298	4,809	5,366	5,972	6,632	7,349	8,129	359	761	1,210
22	1 - Site Improvements	Mailboxes - Paint and Repair		1,254	1,993	2,817	3,733	4,748	5,872	7,113	942	1,998	3,177
23	1 - Site Improvements	Monument Sign Renovation		8,847	9,871	10,987	12,200	13,520	14,955	16,512	700	1,484	2,360
24	1 - Site Improvements	Private Streets - Crack Repair/Seal		5,347	8,501	12,015	3,184	6,750	10,733	15,169	4,020	8,522	13,550

	Asset		Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
25	1 - Site Improvements	Private Streets - Remove and Replace	503,905	562,252	625,787	694,921	770,099	851,797	940,526	1,036,835	1,141,316	1,254,603
26	1 - Site Improvements	Private Streets - Repair	5,092	8,096	11,443	3,032	6,429	10,222	14,446	3,828	8,116	12,904
27	1 - Site Improvements	Private Streets - Sealcoat	16,549	26,313	37,190	9,855	20,893	33,220	46,951	12,442	26,377	41,940
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	97,995	109,342	121,698	135,142	149,762	165,650	182,905	201,635	221,953	243,984
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	2,176	3,460	4,890	6,479	8,241	10,191	12,346	1,636	3,468	5,514
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	6,125	9,738	13,763	3,647	7,732	12,294	17,376	4,605	9,762	15,521
31	1 - Site Improvements	Small Ramada - Repaint	627	997	1,409	1,866	2,374	2,936	3,556	471	999	1,588
32	1 - Site Improvements	Small Ramada - Replace	16,333	18,224	20,283	22,524	24,960	27,608	30,484	33,606	36,992	40,664
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	12,351	13,782	15,339	17,034	18,876	20,879	23,054	25,414	27,975	30,752
34	1 - Site Improvements	Street Lights - Paint	3,044	4,841	6,841	9,065	11,531	14,260	17,274	2,289	4,852	7,715
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	214,313	239,129	12,674	26,868	42,721	60,379	80,002	101,763	125,846	152,454
36	1 - Site Improvements	Street Signs - Replace	1,939	2,164	115	243	387	546	724	921	1,139	1,380
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	2,450	3,895	5,505	7,294	9,278	11,474	13,900	1,842	3,905	6,208
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	20,671	23,064	25,671	28,507	31,590	34,942	38,582	42,532	46,818	51,465
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	14,036	15,661	17,431	19,356	21,450	23,726	26,197	28,880	31,790	34,946
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	10,494	12,712	15,159	17,854	20,818	24,073	2,126	4,508	7,168	10,131
41	2 - Mechanical											
42	2 - Mechanical	Backflow Preventer - Replace	7,092	8,353	885	1,877	2,984	4,218	5,589	7,109	8,791	10,650
43	2 - Mechanical	Electrical Pedestal	12,476	13,921	15,494	17,206	19,067	21,090	23,287	25,671	28,258	31,063
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	1,490	1,974	2,511	3,106	3,762	4,486	5,284	6,161	7,124	8,181
45	2 - Mechanical	Gates: Swing Gate Operator	22,020	28,009	34,638	41,961	50,039	58,935	68,718	79,463	91,250	104,165
46	2 - Mechanical	Irrigation Controllers	2,549	3,602	4,773	6,071	7,508	9,095	1,205	2,555	4,062	5,741
47	3 - Amenities											
48	3 - Amenities	Basketball Backboard	119	253	402	568	753	958	1,185	1,435	1,711	2,015
49	3 - Amenities	BBQ Grill: Pedistal with Cover	1,709	2,070	2,469	2,908	3,391	3,921	346	734	1,167	1,650
50	3 - Amenities	Bench	1,671	2,025	2,415	2,844	3,316	3,834	339	718	1,142	1,614
51	3 - Amenities	Dog Agility Course Components	16,118	19,932	24,146	28,795	33,914	39,543	45,726	52,509	4,282	9,077
52	3 - Amenities	Pet Stations	2,901	3,417	362	768	1,221	1,726	2,286	2,908	3,596	4,357
53	3 - Amenities	Picnic Table	1,862	2,632	3,488	4,436	5,486	6,646	7,926	9,335	10,885	12,586
54	3 - Amenities	Pole Lights with LED Lighting - Paint	484	769	1,087	1,440	1,831	2,265	2,744	364	771	1,225
55	3 - Amenities	Pole Lights with LED Lighting - Replace	24,948	27,837	30,982	34,405	38,127	42,172	46,565	1,974	4,186	6,655

	Asset		Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042
56	3 - Amenities	Tall Lights, Dog Park - Replace	10,718	11,959	634	1,344	2,137	3,020	4,001	5,089	6,294	7,625
57	3 - Amenities	Tot Lot South - Wood Chips	860	1,822	2,898	4,095	5,426	1,150	2,439	3,878	5,480	7,261
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	51,975	57,993	3,074	6,516	10,361	14,643	19,402	24,679	30,520	36,973
59	3 - Amenities	Tot Lot West - Wood Chips	430	911	1,449	2,048	2,713	575	1,219	1,939	2,740	3,631
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	39,811	44,420	2,354	4,991	7,936	11,216	14,861	18,903	23,377	28,320
61	3 - Amenities	Trash Can	1,839	2,227	2,656	3,128	3,648	4,218	373	790	1,256	1,775
62	**4 - Engineering Studies**											
63	4 - Engineering Studies	Asphalt Assessment	2,865	3,797	4,829	5,972	7,235	8,628	10,161	1,077	2,283	3,631
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	12,088	14,237	1,509	3,199	5,087	7,190	9,526	12,117	14,985	18,154
65	4 - Engineering Studies	Drainage Engineering Assessment	5,014	6,075	7,244	8,532	904	1,917	3,048	4,308	5,709	7,261
66	4 - Engineering Studies	Reserve Study	2,722	4,328	6,117	8,105	1,718	3,643	5,792	8,186	10,846	2,299

Line Number	Cost Center	Asset	Fully Funded Balance >>	$3,769,980	$3,303,709	$1,248,760	$1,583,046	$1,972,891	$1,969,748	$2,493,281	$2,991,991	$3,518,307	$3,991,220
				Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
1	1 - Site Improvements												
2	1 - Site Improvements	Artificial Turf		804,342	60,900	129,108	205,282	290,132	384,425	488,989	604,716	732,570	873,590
3	1- Site Improvements	Artificial Turf - Interim Replacements		16,087	2,436	5,164	8,211	11,605	15,377	19,560	24,189	3,663	7,765
4	1 - Site Improvements	Block Walls - Repaint		53,933	71,461	90,898	112,411	136,178	18,044	38,252	60,821	85,961	113,898
5	1 - Site Improvements	Block Walls, 2-Foot - Repair		2,646	3,506	4,459	5,515	6,681	885	1,877	2,984	4,217	5,588
6	1 - Site Improvements	Block Walls, 6-Foot - Repair		27,643	36,627	46,589	57,615	69,797	9,248	19,606	31,174	44,059	58,378
7	1 - Site Improvements	Culvert Repairs - Clean debris and replace angular rock		44,472	50,767	57,657	4,074	8,638	13,734	19,411	25,719	32,715	40,457
8	1 - Site Improvements	Drywell - Maintenance		28,864	33,996	3,604	7,639	12,147	17,167	22,747	28,934	35,782	43,347
9	1 - Site Improvements	Gates: Patina Finish Iron Pedestrian, 6-Foot - Replace		4,340	4,759	168	357	567	801	1,062	1,350	1,670	2,023
10	1 - Site Improvements	Gates: Vehicular - Paint		9,381	11,932	14,756	17,876	2,369	5,021	7,984	11,284	14,952	19,019
11	1 - Site Improvements	Gates: Vehicular - Replace		89,287	97,907	3,459	7,334	11,661	16,481	21,837	27,777	34,351	41,613
12	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 6-Foot - Replace		9,115	9,995	353	749	1,190	1,682	2,229	2,836	3,507	4,248
13	1 - Site Improvements	Gates: Wrought Iron Pedestrian, 4-foot - Replace		4,836	5,303	187	397	632	893	1,183	1,505	1,861	2,254
14	1 - Site Improvements	Granite Replenishment		108,717	128,045	13,573	28,774	45,751	64,661	85,676	108,980	134,772	163,267
15	1 - Site Improvements	Large Ramada - Repaint		3,047	4,037	5,135	6,350	7,693	1,019	2,161	3,436	4,856	6,434
16	1 - Site Improvements	Large Ramada - Replace		72,855	79,890	2,823	5,984	9,515	13,448	17,818	22,665	28,029	33,955
17	1 - Site Improvements	Lighting - Bollards (2-foot)		2,064	2,431	2,834	3,277	3,763	4,296	4,879	5,517	6,213	6,973
18	1 - Site Improvements	Lighting - Bollards (3-foot)		27,306	32,160	37,498	43,362	49,794	56,842	64,556	72,991	82,206	92,264
19	1 - Site Improvements	Lighting - Uplights at Entrance		14,432	16,998	1,802	3,820	6,073	8,584	11,373	14,467	17,891	21,674
20	1 - Site Improvements	Mailboxes - 16 slot/2 Parcel Kiosk - Replace		17,607	23,330	29,675	36,698	44,457	53,015	62,440	72,805	84,189	96,678
21	1 - Site Improvements	Mailboxes - 8 slot/2 Parcel		1,710	2,266	2,883	3,565	4,319	5,150	6,066	7,073	8,179	9,392
22	1 - Site Improvements	Mailboxes - Paint and Repair		4,490	5,949	7,567	9,358	11,337	1,502	3,185	5,063	7,156	9,482
23	1 - Site Improvements	Monument Sign Renovation		3,335	4,419	5,622	6,952	8,422	10,043	11,828	13,792	15,948	18,314
24	1 - Site Improvements	Private Streets - Crack Repair/Seal		19,150	5,075	10,759	17,106	24,177	6,407	13,583	21,596	30,523	8,088

	Asset		Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
25	1 - Site Improvements	Private Streets - Remove and Replace	1,377,374	1,510,362	53,366	113,136	179,887	254,240	336,868	428,496	529,906	641,944
26	1 - Site Improvements	Private Streets - Repair	18,238	4,833	10,246	16,292	23,025	6,102	12,936	20,568	29,069	7,703
27	1 - Site Improvements	Private Streets - Sealcoat	59,275	15,708	33,300	52,948	74,833	19,831	42,041	66,845	94,475	25,036
28	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	267,860	293,722	10,378	22,002	34,983	49,442	65,511	83,330	103,052	124,840
29	1 - Site Improvements	Private Streets - Stamped Asphalt Rehab/Restamp	7,793	10,326	13,135	16,243	19,678	2,607	5,528	8,789	12,421	16,458
30	1 - Site Improvements	Private Streets - Stamped Asphalt Repair / Clean / Seal coat	21,937	5,813	12,324	19,595	27,695	7,339	15,559	24,739	34,964	9,265
31	1 - Site Improvements	Small Ramada - Repaint	2,245	2,975	3,784	4,679	5,669	751	1,592	2,532	3,578	4,741
32	1 - Site Improvements	Small Ramada - Replace	44,643	48,954	1,730	3,667	5,830	8,240	10,919	13,888	17,175	20,807
33	1 - Site Improvements	Steel Fence, Heavy Gage - Replace	33,762	37,021	40,551	44,370	48,502	52,970	57,800	1,751	3,711	5,901
34	1 - Site Improvements	Street Lights - Paint	10,904	14,448	18,378	22,728	27,533	3,648	7,734	12,297	17,380	23,028
35	1 - Site Improvements	Street Lights, Pole, with LED lighting package - Replace	181,801	214,122	249,666	288,704	331,529	378,453	429,814	485,977	547,331	614,299
36	1 - Site Improvements	Street Signs - Replace	1,645	1,938	2,259	2,613	3,000	3,425	3,890	4,398	4,953	5,559
37	1 - Site Improvements	Wrought Iron Fence and 5 gates, All - Paint	8,774	11,626	14,788	18,288	22,155	2,935	6,223	9,895	13,985	18,530
38	1 - Site Improvements	Wrought Iron Fence, 4-Foot, Replace	56,502	61,957	2,189	4,641	7,379	10,429	13,819	17,577	21,737	26,333
39	1 - Site Improvements	Wrought Iron Fence, 6-Foot, Replace	38,365	42,070	1,486	3,151	5,011	7,082	9,383	11,935	14,760	17,881
40	1- Site Improvements	Tacticle Detectable Warning Surface - Replace	13,423	17,074	21,115	25,580	30,504	35,927	41,890	48,440	4,279	9,071
41	2 - Mechanical											
42	2 - Mechanical	Backflow Preventer - Replace	12,700	14,958	1,586	3,361	5,345	7,554	10,009	12,731	15,744	19,073
43	2 - Mechanical	Electrical Pedestal	34,103	37,395	1,321	2,801	4,454	6,295	8,341	10,609	13,120	15,894
44	2 - Mechanical	Gates: Access Phone and Associated Equipment	9,339	10,607	750	1,589	2,527	3,571	4,731	6,018	7,443	9,016
45	2 - Mechanical	Gates: Swing Gate Operator	7,887	16,720	26,585	37,573	49,785	63,326	78,313	94,871	113,133	133,246
46	2 - Mechanical	Irrigation Controllers	7,607	9,676	11,966	14,496	1,921	4,072	6,474	9,150	12,124	15,422
47	3 - Amenities											
48	3 - Amenities	Basketball Backboard	2,350	2,717	3,120	3,562	4,046	4,574	5,152	5,782	340	722
49	3 - Amenities	BBQ Grill: Pedistal with Cover	2,186	2,781	3,439	4,166	4,968	5,851	6,823	7,889	697	1,477
50	3 - Amenities	Bench	2,138	2,720	3,363	4,074	4,859	5,722	6,672	7,716	682	1,445
51	3 - Amenities	Dog Agility Course Components	14,432	20,397	27,027	34,378	42,514	51,502	61,417	72,335	84,343	97,531
52	3 - Amenities	Pet Stations	5,196	6,119	649	1,375	2,186	3,090	4,094	5,208	6,441	7,802
53	3 - Amenities	Picnic Table	14,453	16,499	18,738	1,324	2,807	4,464	6,308	8,359	10,632	13,149
54	3 - Amenities	Pole Lights with LED Lighting - Paint	1,732	2,295	2,919	3,610	4,373	579	1,228	1,953	2,760	3,657
55	3 - Amenities	Pole Lights with LED Lighting - Replace	9,406	12,463	15,853	19,604	23,749	28,321	33,356	38,893	44,975	51,646

Asset			Year 21 2043	Year 22 2044	Year 23 2045	Year 24 2046	Year 25 2047	Year 26 2048	Year 27 2049	Year 28 2050	Year 29 2051	Year 30 2052
56	3 - Amenities	Tall Lights, Dog Park - Replace	9,092	10,709	12,486	14,439	16,580	18,927	21,496	24,305	27,373	30,722
57	3 - Amenities	Tot Lot South - Wood Chips	1,539	3,264	5,189	7,334	9,717	2,060	4,367	6,944	9,814	13,004
58	3 - Amenities	Tot Lot South (Climbing Net, Swing, 2 solo items)	44,090	51,928	60,548	70,016	80,402	91,782	104,238	117,858	132,738	148,979
59	3 - Amenities	Tot Lot West - Wood Chips	770	1,632	2,595	3,667	4,859	1,030	2,184	3,472	4,907	6,502
60	3 - Amenities	Tot Lot West (Climbing Net and Slide)	33,771	39,775	46,378	53,629	61,584	70,301	79,842	90,274	101,671	114,111
61	3 - Amenities	Trash Can	2,352	2,992	3,700	4,482	5,345	6,295	7,340	8,487	750	1,589
62	**4 - Engineering Studies**											
63	4 - Engineering Studies	Asphalt Assessment	5,131	6,799	8,648	10,695	12,957	15,451	18,198	1,929	4,089	6,502
64	4 - Engineering Studies	Block Wall / Wrought Iron Engineering Evaluation	21,648	25,497	2,703	5,730	9,110	12,876	17,060	21,701	26,836	32,510
65	4 - Engineering Studies	Drainage Engineering Assessment	8,980	10,879	12,973	15,279	1,620	3,433	5,459	7,716	10,223	13,004
66	4 - Engineering Studies	Reserve Study	4,875	7,751	10,955	14,515	3,077	6,524	10,373	14,660	19,424	4,118

Contribution Details

	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
First Year	$ 5,624	$ 67,494	$ 39.89	$ 478.68
Last Year	$ 5,624	$ 67,494	$ 39.89	$ 478.68

Number of Units	141
Fiscal Year starts:	01/01/23
Reserve Funds at start	$ 386,328
Rate of Return (%)	1.00%
Inflation Rate (%)	6.00%
Average Percent Funded	12.4%
Lowest Perctent Funded	-141.9%
Highest Percent Funded	116.4%

Impact Fees / Special Assessments		
Year	Total/Year	Per Unit
		$ -
		$ -
		$ -

SUMMARY

No change to contribution

No Special Assessments

Capital Reserve Fund – Current Funding Plan

Year	Fiscal Year	Beginning Reserve Balance	Scheduled Increase	Contribution	Current Per Month Per Unit	Special Assess	Investment Earnings	Capital Expenditure	Ending Reserve Balance	Fully Funded Balance	Percent Funded
2023	1	386,328	0.00%	67,494	39.89	-	3,863	15,500	442,185	379,890	116%
2024	2	442,185	0.00%	67,494	39.89	-	4,422	61,388	452,713	402,617	112%
2025	3	452,713	0.00%	67,494	39.89	-	4,527	140,593	384,141	349,002	110%
2026	4	384,141	0.00%	67,494	39.89	-	3,841	106,310	349,167	330,308	106%
2027	5	349,167	0.00%	67,494	39.89	-	3,492	89,166	330,987	330,512	100%
2028	6	330,987	0.00%	67,494	39.89	-	3,310	75,354	326,437	346,918	94%
2029	7	326,437	0.00%	67,494	39.89	-	3,264	118,929	278,267	322,697	86%
2030	8	278,267	0.00%	67,494	39.89	-	2,783	35,371	313,172	383,835	82%
2031	9	313,172	0.00%	67,494	39.89	-	3,132	24,069	359,729	460,461	78%
2032	10	359,729	0.00%	67,494	39.89	-	3,597	27,987	402,833	538,404	75%
2033	11	402,833	0.00%	67,494	39.89	-	4,028	63,881	410,474	585,555	70%
2034	12	410,474	0.00%	67,494	39.89	-	4,105	88,037	394,035	612,811	64%
2035	13	394,035	0.00%	67,494	39.89	-	3,940	224,858	240,611	506,995	47%
2036	14	240,611	0.00%	67,494	39.89	-	2,406	142,871	167,640	483,011	35%
2037	15	167,640	0.00%	67,494	39.89	-	1,676	109,814	126,996	494,476	26%
2038	16	126,996	0.00%	67,494	39.89	-	1,270	95,037	100,723	524,265	19%
2039	17	100,723	0.00%	67,494	39.89	-	1,007	156,460	12,764	491,689	3%
2040	18	12,764	0.00%	67,494	39.89	-	128	89,836	(9,450)	533,295	-2%
2041	19	(9,450)	0.00%	67,494	39.89	-	-	81,603	(23,560)	585,157	-4%
2042	20	(23,560)	0.00%	67,494	39.89	-	-	95,115	(51,182)	631,393	-8%
2043	21	(51,182)	0.00%	67,494	39.89	-	-	101,544	(85,232)	676,302	-13%
2044	22	(85,232)	0.00%	67,494	39.89	-	-	185,843	(203,582)	642,083	-32%
2045	23	(203,582)	0.00%	67,494	39.89	-	-	207,492	(343,580)	589,130	-58%
2046	24	(343,580)	0.00%	67,494	39.89	-	-	214,427	(490,513)	531,711	-92%
2047	25	(490,513)	0.00%	67,494	39.89	-	-	85,479	(508,498)	605,291	-84%
2048	26	(508,498)	0.00%	67,494	39.89	-	-	119,347	(560,351)	651,923	-86%
2049	27	(560,351)	0.00%	67,494	39.89	-	-	279,352	(772,210)	544,383	-142%
2050	28	(772,210)	0.00%	67,494	39.89	-	-	51,090	(755,805)	666,447	-113%
2051	29	(755,805)	0.00%	67,494	39.89	-	-	135,268	(823,580)	712,698	-116%
2052	30	(823,580)	0.00%	67,494	39.89	-	-	75,410	(831,496)	825,042	-101%

Contribution Details

	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
First Year	$ 5,681	$ 68,169	$ 40.29	$ 483.47
Last Year	$ 15,153	$ 181,841	$ 107.47	$ 1,289.65

Number of Units	141
Fiscal Year starts:	01/01/23
Reserve Funds at start	$ 386,328
Rate of Return (%)	1.00%
Inflation Rate (%)	6.00%
Average Percent Funded	103.8%
Lowest Perctent Funded	100.7%
Highest Percent Funded	116.6%

Impact Fees / Special Assessments

Year	Total/Year	Per Unit
		$ -
		$ -
		$ -

SUMMARY

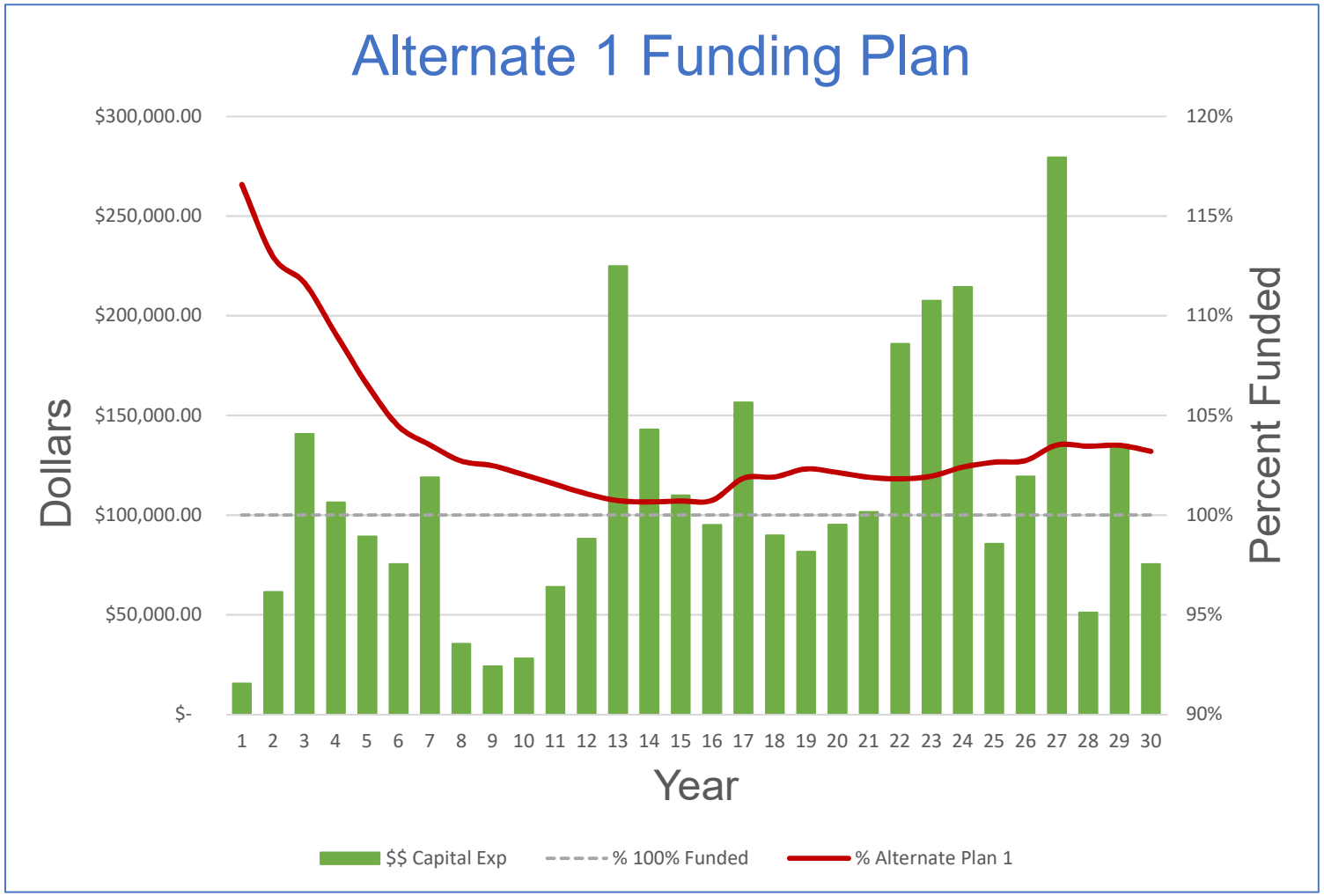
1% Annual Increase Years 1 & 2

3% Annual Inrease Years 3 & 4

6% Annual Increase Years 5 - 9

3% Annual Increase Years 10 - 30

No Special Assessments



Capital Reserve Fund – Alternate Funding Plan 1

Year	Fiscal Year	Beginning Reserve Balance	Scheduled Increase	Contribution	Plan Per Month Per Unit	Special Assess	Investment Earnings	Capital Expenditure	Ending Reserve Balance	Fully Funded Balance	Percent Funded
2023	1	386,328	1.00%	68,169	40.29	-	3,863	15,500	442,860	379,890	117%
2024	2	442,860	1.00%	68,851	40.69	-	4,429	61,388	454,751	402,617	113%
2025	3	454,751	3.00%	70,916	41.91	-	4,548	140,593	389,622	349,002	112%
2026	4	389,622	3.00%	73,044	43.17	-	3,896	106,310	360,252	330,308	109%
2027	5	360,252	6.00%	77,426	45.76	-	3,603	89,166	352,115	330,512	107%
2028	6	352,115	6.00%	82,072	48.51	-	3,521	75,354	362,354	346,918	104%
2029	7	362,354	6.00%	86,996	51.42	-	3,624	118,929	334,045	322,697	104%
2030	8	334,045	6.00%	92,216	54.50	-	3,340	35,371	394,230	383,835	103%
2031	9	394,230	6.00%	97,749	57.77	-	3,942	24,069	471,853	460,461	102%
2032	10	471,853	3.00%	100,681	59.50	-	4,719	27,987	549,265	538,404	102%
2033	11	549,265	3.00%	103,702	61.29	-	5,493	63,881	594,578	585,555	102%
2034	12	594,578	3.00%	106,813	63.13	-	5,946	88,037	619,299	612,811	101%
2035	13	619,299	3.00%	110,017	65.02	-	6,193	224,858	510,651	506,995	101%
2036	14	510,651	3.00%	113,318	66.97	-	5,107	142,871	486,204	483,011	101%
2037	15	486,204	3.00%	116,717	68.98	-	4,862	109,814	497,969	494,476	101%
2038	16	497,969	3.00%	120,219	71.05	-	4,980	95,037	528,130	524,265	101%
2039	17	528,130	3.00%	123,825	73.18	-	5,281	156,460	500,776	491,689	102%
2040	18	500,776	3.00%	127,540	75.38	-	5,008	89,836	543,488	533,295	102%
2041	19	543,488	3.00%	131,366	77.64	-	5,435	81,603	598,685	585,157	102%
2042	20	598,685	3.00%	135,307	79.97	-	5,987	95,115	644,864	631,393	102%
2043	21	644,864	3.00%	139,366	82.37	-	6,449	101,544	689,134	676,302	102%
2044	22	689,134	3.00%	143,547	84.84	-	6,891	185,843	653,730	642,083	102%
2045	23	653,730	3.00%	147,854	87.38	-	6,537	207,492	600,629	589,130	102%
2046	24	600,629	3.00%	152,289	90.01	-	6,006	214,427	544,497	531,711	102%
2047	25	544,497	3.00%	156,858	92.71	-	5,445	85,479	621,321	605,291	103%
2048	26	621,321	3.00%	161,564	95.49	-	6,213	119,347	669,751	651,923	103%
2049	27	669,751	3.00%	166,411	98.35	-	6,698	279,352	563,507	544,383	104%
2050	28	563,507	3.00%	171,403	101.30	-	5,635	51,090	689,455	666,447	103%
2051	29	689,455	3.00%	176,545	104.34	-	6,895	135,268	737,626	712,698	103%
2052	30	737,626	3.00%	181,841	107.47	-	7,376	75,410	851,434	825,042	103%

Contribution Details

	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
First Year	$ 5,737	$ 68,844	$ 40.69	$ 488.25
Last Year	$ 17,210	$ 206,521	$ 122.06	$ 1,464.69

Number of Units	141
Fiscal Year starts:	01/01/23
Reserve Funds at start	$ 386,328
Rate of Return (%)	1.00%
Inflation Rate (%)	6.00%
Average Percent Funded	102.7%
Lowest Perctent Funded	92.6%
Highest Percent Funded	116.8%

Impact Fees / Special Assessments

Year	Total/Year	Per Unit
		$ -
		$ -
		$ -

SUMMARY

2% Annual Increase Years 1 - 3

4% Annual Increase Years 4 - 30

No Special Assessments

Capital Reserve Fund – Alternate 2 Funding Plan

Year	Fiscal Year	Beginning Reserve Balance	Scheduled Increase	Contribution	Plan Per Month Per Unit	Special Assess	Investment Earnings	Capital Expenditure	Ending Reserve Balance	Fully Funded Balance	Percent Funded
2023	1	386,328	2.00%	68,844	40.69	-	3,863	15,500	443,535	379,890	117%
2024	2	443,535	2.00%	70,221	41.50	-	4,435	61,388	456,803	402,617	113%
2025	3	456,803	2.00%	71,625	42.33	-	4,568	140,593	392,404	349,002	112%
2026	4	392,404	4.00%	74,490	44.02	-	3,924	106,310	364,508	330,308	110%
2027	5	364,508	4.00%	77,470	45.79	-	3,645	89,166	356,457	330,512	108%
2028	6	356,457	4.00%	80,568	47.62	-	3,565	75,354	365,236	346,918	105%
2029	7	365,236	4.00%	83,791	49.52	-	3,652	118,929	333,751	322,697	103%
2030	8	333,751	4.00%	87,143	51.50	-	3,338	35,371	388,860	383,835	101%
2031	9	388,860	4.00%	90,629	53.56	-	3,889	24,069	459,309	460,461	100%
2032	10	459,309	4.00%	94,254	55.71	-	4,593	27,987	530,168	538,404	98%
2033	11	530,168	4.00%	98,024	57.93	-	5,302	63,881	569,613	585,555	97%
2034	12	569,613	4.00%	101,945	60.25	-	5,696	88,037	589,216	612,811	96%
2035	13	589,216	4.00%	106,023	62.66	-	5,892	224,858	476,273	506,995	94%
2036	14	476,273	4.00%	110,263	65.17	-	4,763	142,871	448,428	483,011	93%
2037	15	448,428	4.00%	114,674	67.77	-	4,484	109,814	457,772	494,476	93%
2038	16	457,772	4.00%	119,261	70.49	-	4,578	95,037	486,573	524,265	93%
2039	17	486,573	4.00%	124,031	73.30	-	4,866	156,460	459,010	491,689	93%
2040	18	459,010	4.00%	128,993	76.24	-	4,590	89,836	502,758	533,295	94%
2041	19	502,758	4.00%	134,152	79.29	-	5,028	81,603	560,334	585,157	96%
2042	20	560,334	4.00%	139,518	82.46	-	5,603	95,115	610,340	631,393	97%
2043	21	610,340	4.00%	145,099	85.76	-	6,103	101,544	659,999	676,302	98%
2044	22	659,999	4.00%	150,903	89.19	-	6,600	185,843	631,658	642,083	98%
2045	23	631,658	4.00%	156,939	92.75	-	6,317	207,492	587,422	589,130	100%
2046	24	587,422	4.00%	163,217	96.46	-	5,874	214,427	542,086	531,711	102%
2047	25	542,086	4.00%	169,746	100.32	-	5,421	85,479	631,774	605,291	104%
2048	26	631,774	4.00%	176,535	104.34	-	6,318	119,347	695,280	651,923	107%
2049	27	695,280	4.00%	183,597	108.51	-	6,953	279,352	606,477	544,383	111%
2050	28	606,477	4.00%	190,941	112.85	-	6,065	51,090	752,393	666,447	113%
2051	29	752,393	4.00%	198,578	117.36	-	7,524	135,268	823,227	712,698	116%
2052	30	823,227	4.00%	206,521	122.06	-	8,232	75,410	962,570	825,042	117%

KESSLER CRITERIUM ENGINEERS

Contribution Details

	Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
First Year	$ 5,565	$ 66,780	$ 39.47	$ 473.62
Last Year	$ 16,375	$ 196,497	$ 116.13	$ 1,393.60

Number of Units	141
Fiscal Year starts:	01/01/23
Reserve Funds at start	$ 386,328
Rate of Return (%)	1.00%
Inflation Rate (%)	6.00%
Average Percent Funded	103.9%
Lowest Perctent Funded	92.7%
Highest Percent Funded	116.2%

Impact Fees / Special Assessments

Year	Total/Year	Per Unit
		$ -

SUMMARY

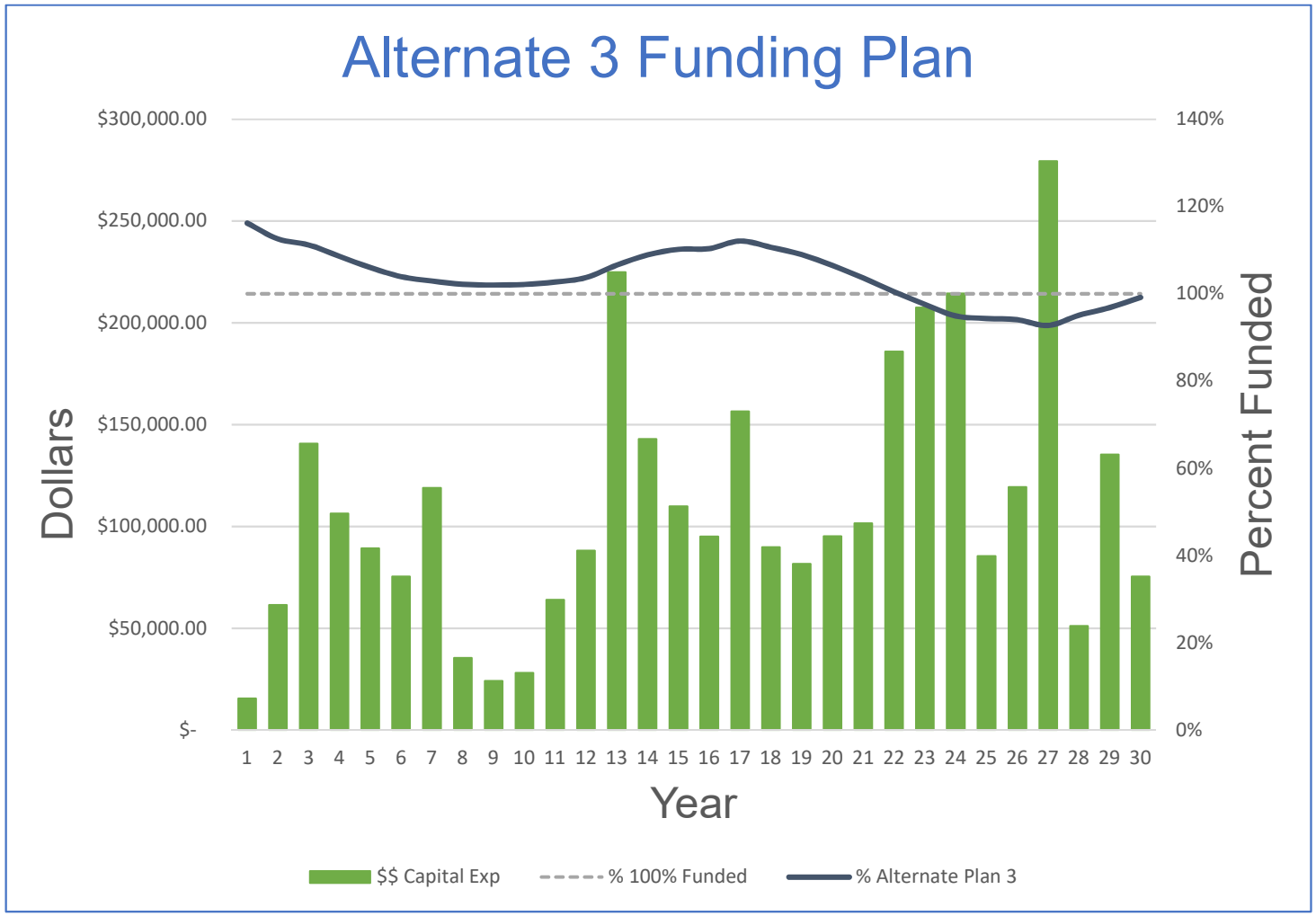
3% Annual Increases Years 1 - 4

6% Annual Increases Years 5 - 13

No Annual Increases Years 14 - 22

6% Annual Increases Years 23 - 30

No Special Assessments



Capital Reserve Fund – Alternate 3 Funding Plan

Year	Fiscal Year	Beginning Reserve Balance	Scheduled Increase	Contribution	Plan Per Month Per Unit	Special Assess	Investment Earnings	Capital Expenditure	Ending Reserve Balance	Fully Funded Balance	Percent Funded
2023	1	386,328	3.00%	66,780	39.47	-	3,863	15,500	441,471	379,890	116%
2024	2	441,471	3.00%	68,783	40.65	-	4,415	61,388	453,281	402,617	113%
2025	3	453,281	3.00%	70,847	41.87	-	4,533	140,593	388,068	349,002	111%
2026	4	388,068	3.00%	72,972	43.13	-	3,881	106,310	358,611	330,308	109%
2027	5	358,611	6.00%	77,350	45.72	-	3,586	89,166	350,382	330,512	106%
2028	6	350,382	6.00%	81,992	48.46	-	3,504	75,354	360,524	346,918	104%
2029	7	360,524	6.00%	86,911	51.37	-	3,605	118,929	332,111	322,697	103%
2030	8	332,111	6.00%	92,126	54.45	-	3,321	35,371	392,187	383,835	102%
2031	9	392,187	6.00%	97,653	57.71	-	3,922	24,069	469,694	460,461	102%
2032	10	469,694	6.00%	103,512	61.18	-	4,697	27,987	549,915	538,404	102%
2033	11	549,915	6.00%	109,723	64.85	-	5,499	63,881	601,257	585,555	103%
2034	12	601,257	6.00%	116,307	68.74	-	6,013	88,037	635,539	612,811	104%
2035	13	635,539	6.00%	123,285	72.86	-	6,355	224,858	540,320	506,995	107%
2036	14	540,320	0.00%	123,285	72.86	-	5,403	142,871	526,137	483,011	109%
2037	15	526,137	0.00%	123,285	72.86	-	5,261	109,814	544,869	494,476	110%
2038	16	544,869	0.00%	123,285	72.86	-	5,449	95,037	578,566	524,265	110%
2039	17	578,566	0.00%	123,285	72.86	-	5,786	156,460	551,176	491,689	112%
2040	18	551,176	0.00%	123,285	72.86	-	5,512	89,836	590,137	533,295	111%
2041	19	590,137	0.00%	123,285	72.86	-	5,901	81,603	637,720	585,157	109%
2042	20	637,720	0.00%	123,285	72.86	-	6,377	95,115	672,267	631,393	106%
2043	21	672,267	0.00%	123,285	72.86	-	6,723	101,544	700,730	676,302	104%
2044	22	700,730	0.00%	123,285	72.86	-	7,007	185,843	645,179	642,083	100%
2045	23	645,179	6.00%	130,682	77.24	-	6,452	207,492	574,821	589,130	98%
2046	24	574,821	6.00%	138,523	81.87	-	5,748	214,427	504,665	531,711	95%
2047	25	504,665	6.00%	146,834	86.78	-	5,047	85,479	571,067	605,291	94%
2048	26	571,067	6.00%	155,644	91.99	-	5,711	119,347	613,075	651,923	94%
2049	27	613,075	6.00%	164,983	97.51	-	6,131	279,352	504,836	544,383	93%
2050	28	504,836	6.00%	174,882	103.36	-	5,048	51,090	633,677	666,447	95%
2051	29	633,677	6.00%	185,375	109.56	-	6,337	135,268	690,120	712,698	97%
2052	30	690,120	6.00%	196,497	116.13	-	6,901	75,410	818,109	825,042	99%

APPENDIX B

GRAPHIC EXHIBITS

DEDICATION

STATE OF ARIZONA }
COUNTY OF MARICOPA } SS

KNOW ALL MEN BY THESE PRESENTS: CALATLANTIC HOMES OF ARIZONA, INC., AS OWNER, HAS SUBDIVIDED UNDER THE NAME OF "SOUTHERN ENCLAVE", A PORTION OF LAND LYING WITHIN THE SOUTH-HALF OF SECTION 26, TOWNSHIP 1 NORTH, RANGE 3 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, AS SHOWN PLATTED HEREON AND HEREBY PUBLISHES THIS PLAT AS AND FOR THE PLAT OF "SOUTHERN ENCLAVE", AN R1-6 PLANNED RESIDENTIAL DEVELOPMENT SUBJECT TO SINGLE-FAMILY DESIGN REVIEW, AND HEREBY DECLARES THAT SAID PLAT SETS FORTH THE LOCATION AND GIVES THE DIMENSIONS OF THE LOT, TRACTS, STREETS AND EASEMENTS CONSTITUTING SAME, AND THAT EACH LOT, TRACT, AND STREET SHALL BE KNOWN BY THE NUMBER, LETTER OR NAME GIVEN EACH RESPECTIVELY ON SAID PLAT. CALATLANTIC HOMES OF ARIZONA, INC., AS OWNER, HEREBY DEDICATES TO THE PUBLIC, FOR USE AS SUCH, THE STREETS AND EASEMENTS AS SHOWN ON SAID PLAT AND INCLUDED IN THE ABOVE DESCRIBED PREMISES.

TRACTS "A", "B", "C", "D", "E", "F", "G", "H", "I", "J", "K", "L", "M", "N", "O", AND "P" ARE HEREBY DECLARED AS COMMON AREAS TO BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION. AN EASEMENT FOR DRAINAGE IS HEREBY DEDICATED OVER TRACTS "A", "B", "C", "D", "E", "F", "G", "H", "I", "J", "K", "L", "M", "N", "O", AND "P".

TRACT "A" IS HEREBY DECLARED AS A PRIVATE ACCESS WAY TO BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION. AN EASEMENT FOR PUBLIC WATER AND SEWER, REFUSE COLLECTION, DRAINAGE, AND EMERGENCY AND SERVICE TYPE VEHICLE ACCESS IS HEREBY DEDICATED TO THE PUBLIC OVER TRACT "A".

IN WITNESS WHEREOF, CALATLANTIC HOMES OF ARIZONA, INC., AS OWNER, HAS HEREUNTO CAUSED ITS NAME TO BE SIGNED AND THE SAME TO BE ATTESTED BY THE SIGNATURE OF _____,
ITS _____, THEREUNTO DULY AUTHORIZED THIS ____ DAY OF _____, 2016.

_____
OWNER/AUTHORIZED SIGNER

ACKNOWLEDGMENT

STATE OF ARIZONA }
COUNTY OF MARICOPA } SS

BEFORE ME THIS ____ DAY OF _____, 2016, _____
PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, WHO ACKNOWLEDGED HIMSELF/HERSELF TO BE _____ OF _____, THE LEGAL OWNER OF THE PROPERTY PLATTED HEREON AND ACKNOWLEDGE THAT __ OF _____ AS _____, EXECUTED THIS INSTRUMENT FOR THE PURPOSES HEREIN CONTAINED.

IN WITNESS WHEREOF, I HEREUNTO SET MY HAND AND OFFICIAL SEAL.

_____ _____
NOTARY PUBLIC EXPIRES

RATIFICATION & CONSENT

BY THIS RATIFICATION THE SOUTHERN ENCLAVE COMMUNITY ASSOCIATION ACKNOWLEDGED THE RESPONSIBILITIES DEDICATED HEREON.

NAME: _____

TITLE: _____ DATE: _____

ACKNOWLEDGMENT FOR RATIFICATION

STATE OF ARIZONA }
COUNTY OF MARICOPA } SS

BEFORE ME THIS ____ DAY OF _____, 2016, _____ PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, WHO ACKNOWLEDGED HIMSELF/HERSELF TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE INSTRUMENT WITHIN, AND WHO EXECUTED THE FOREGOING INSTRUMENT FOR THE PURPOSE THEREIN CONTAINED.

IN WITNESS WHEREOF, I HEREUNTO SET MY HAND AND OFFICIAL SEAL.

_____ _____
NOTARY PUBLIC EXPIRES

APPROVALS

APPROVED BY: _____
PLANNING AND DEVELOPMENT DEPARTMENT DATE

APPROVAL BY THE COUNCIL OF THE CITY OF PHOENIX, ARIZONA ON THIS _____ DAY OF _____, 2016.

ATTEST: _____
CITY CLERK DATE

TRACT TABLE

TRACT	AREA (SQ.FT.)	AREA (ACRES)	USE
TRACT A	151,489	3.4777	PRIVATE ACCESSWAY, W.E., S.E., OPEN SPACE, D.E., P.U.E. & P.A.E.
TRACT B	67,616	1.5522	PEDESTRIAN TRAIL EASEMENT, OPEN SPACE, D.E., RECREATION, P.U.E. & P.A.E.
TRACT C	16,351	0.3754	OPEN SPACE, RECREATION, D.E., P.U.E. & P.A.E.
TRACT D	66,727	1.5318	OPEN SPACE, RECREATION, D.E., IRRIGATION, P.U.E. & P.A.E.
TRACT E	3,345	0.0768	OPEN SPACE, D.E., P.U.E. & P.A.E.
TRACT F	6,600	0.1515	OPEN SPACE, RECREATION, D.E., P.U.E. & P.A.E.
TRACT G	6,600	0.1515	OPEN SPACE, RECREATION, D.E., P.U.E. & P.A.E.
TRACT H	22,278	0.5114	OPEN SPACE, RECREATION, D.E., P.U.E. & P.A.E.
TRACT I	6,600	0.1515	OPEN SPACE, RECREATION, D.E., P.U.E. & P.A.E.
TRACT J	2,485	0.0571	OPEN SPACE, D.E., P.U.E. & P.A.E.
TRACT K	4,851	0.1114	OPEN SPACE, D.E., P.U.E. & P.A.E.
TRACT L	3,436	0.0789	OPEN SPACE, D.E., P.U.E. & P.A.E.
TRACT M	1,308	0.0300	OPEN SPACE, D.E., P.U.E. & P.A.E.
TRACT N	1,308	0.0300	OPEN SPACE, D.E., P.U.E. & P.A.E.
TRACT O	6,098	0.1400	OPEN SPACE, RECREATION, D.E., IRRIGATION, P.U.E. & P.A.E.
TRACT P	1,308	0.0300	OPEN SPACE, D.E., P.U.E. & P.A.E.

NOTE:
THE USES AND/OR EASEMENTS SHOWN IN THIS TRACT TABLE ARE BLANKET AND COVER THE ENTIRE TRACT. OTHER EASEMENTS MAY AFFECT ONLY PORTIONS OF THE ABOVE LISTED TRACTS AND ARE AS SHOWN ON THE VARIOUS PLAT SHEETS.

FINAL PLAT
FOR
"SOUTHERN ENCLAVE"

AN R1-6 PLANNED RESIDENTIAL DEVELOPMENT
SUBJECT TO SINGLE-FAMILY DESIGN REVIEW

A PORTION OF LAND LYING WITHIN THE SOUTH-HALF OF SECTION 26,
TOWNSHIP 1 NORTH, RANGE 3 EAST OF THE GILA AND SALT RIVER
BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA

LEGAL DESCRIPTION (FOR REFERENCE ONLY)

THE LAND REFERED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

PARCEL NO. 1:
THAT PART OF THE SOUTH HALF OF SECTION 26, TOWNSHIP 1 NORTH, RANGE 3 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS THE INTERSECTION OF THE QUARTER SECTION LINE WITH THE CENTER LINE OF SOUTHERN AVENUE WHICH POINT BEARS NORTH 392.94 FEET (RECORD) (393.73 FEET, MEASURED) FROM THE SOUTH QUARTER CORNER OF SECTION 26, TOWNSHIP 1 NORTH, RANGE 3 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN;

THENCE NORTH 86 DEGREES 32 MINUTES EAST ALONG THE CENTER LINE OF SOUTHERN AVENUE 138.05 FEET (RECORD) (139.37 FEET, MEASURED) TO THE POINT OF CURVE;

THENCE NORTHEASTERLY 6.95 FEET ALONG A 3 DEGREE 40 MINUTE CURVE TO THE LEFT HAVING A 3000 FOOT RADIUS (RECORD) (A 7 DEGREE 58 MINUTE CURVE TO THE LEFT HAVING A 2999.98 FOOT RADIUS, MEASURED);

THENCE NORTH 0 DEGREES 04 MINUTES EAST 1126.30 FEET TO THE ORIGINAL CORNER OF A CERTAIN TRACT DESCRIBED IN BOOK 124 OF DEEDS, PAGES 495-6, RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE NORTH 88 DEGREES 17 MINUTES WEST 192.46 FEET (RECORD 1) (NORTH 89 DEGREES 30 MINUTES WEST, RECORD 2) (NORTH 88 DEGREES 28 MINUTES WEST, MEASURED) ALONG THE NORTH LINE OF SAID ORIGINAL TRACT AS DESCRIBED IN SAID BOOK AND PAGE OF DEEDS;

THENCE SOUTH 0 DEGREES 04 MINUTES WEST 1143.72 FEET (RECORD) (1143.12 FEET, MEASURED) TO THE CENTER LINE OF SOUTHERN AVENUE;

THENCE NORTH 86 DEGREES 32 MINUTES EAST 47.74 FEET (RECORD) (46.45 FEET, MEASURED) ALONG SAID CENTER LINE OF SOUTHERN AVENUE TO THE POINT OF BEGINNING.

PARCEL NO. 2:
THAT PART OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 1 NORTH, RANGE 3 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT A ROUND IRON BOLT AT THE SOUTHWEST CORNER OF THE TRACT AND SITUATED 43 FEET SOUTH OF THE NORTH EDGE OF THE SAN FRANCISCO CANAL AND ON THE CENTER LINE OF THE PUBLIC HIGHWAY RUNNING PARALLEL TO SAID CANAL AND ALSO BEING SITUATED NORTH 86 DEGREES 30 MINUTES EAST 145 FEET FROM A POINT ON THE HALF-SECTION LINE AT ITS INTERSECTION WITH THE CENTER LINE OF SAID HIGHWAY WHICH SAID INTERSECTION IS DISTANT 394 FEET NORTH OF THE SOUTH QUARTER CORNER OF SAID SECTION 26;

THENCE FROM THE SOUTHWEST CORNER OF THE TRACT NORTH 1123 FEET TO A STONE AT THE NORTHEAST CORNER ON THE SOUTH SIDE OF A LATERAL DITCH;

THENCE SOUTH 89 DEGREES 30 MINUTES EAST (RECORD) (SOUTH 88 DEGREES 17 MINUTES EAST, RECORD 1) (SOUTH 88 DEGREES 28 MINUTES EAST, MEASURED), ALONG SAID DITCH, 414 FEET TO A STONE, IDENTICAL WITH THE NORTHEAST CORNER OF A TEN-ACRE TRACT SOLD TO FRANK DONER;

THENCE SOUTH 1067 FEET (RECORD) (1068.84 FEET, MEASURED) TO AN IRON PIPE ON THE CENTER LINE OF SAID HIGHWAY, BEING 43 FEET SOUTH OF SAID CANAL, AND IDENTICAL WITH THE SOUTHWEST CORNER OF SAID DONER TRACT;

THENCE SOUTH 83 DEGREES WEST (RECORD) (SOUTH 82 DEGREES 51 MINUTES 20 SECONDS WEST, MEASURED), 314 FEET TO AN IRON SPIKE AT THE ANGLE;

THENCE SOUTH 86 DEGREES 30 MINUTES WEST (RECORD 2) (SOUTH 85 DEGREES 58 MINUTES 05 SECONDS WEST, MEASURED), 103.7 FEET (RECORD) (104.27 FEET, MEASURED) TO THE PLACE OF BEGINNING.

PARCEL NO. 3:
THAT PORTION OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 1 NORTH, RANGE 3 EAST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, AS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH AND SOUTH MIDDLE LINE OF THE EAST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 26, THE DISTANCE OF 517.5 FEET NORTH OF THE SOUTH LINE OF SAID SECTION AND 10 FEET NORTH OF THE NORTH EDGE OF THE SOUTH BRANCH OF THE SAN FRANCISCO CANAL;

THENCE RUN NORTH 958 FEET;

THENCE NORTH 87 DEGREES 30 MINUTES WEST 425 FEET;

THENCE SOUTH 1,024 FEET TO A POINT 10 FEET NORTH OF THE EDGE OF SAID CANAL;

THENCE NORTH 83 DEGREES EAST 431 FEET TO THE POINT OF BEGINNING.

NOTES

1. NO STRUCTURE OF ANY KIND SHALL BE CONSTRUCTED ON, OVER, OR PLACED WITHIN A PUBLIC UTILITY EASEMENT, DRAINAGE EASEMENT, SANITARY SEWER EASEMENT, OR WATER EASEMENT EXCEPT AS NOTED BELOW. PAVING AND REMOVABLE TYPE FENCES, WITH NO CONTINUOUS FOOTING, ARE ALLOWED IN PUBLIC UTILITY EASEMENTS, SEWER EASEMENTS, AND WATER EASEMENTS WITH APPROVAL FROM THE PLANNING AND DEVELOPMENT DEPARTMENT. NO VEGETATION SHALL BE PLANTED WITHIN ANY EASEMENT WITHOUT PRIOR APPROVAL FROM THE PLANNING AND DEVELOPMENT DEPARTMENT LANDSCAPE ARCHITECT. PUBLIC SANITARY SEWER OR WATER MAINS SHALL BE PLACED IN THE APPROPRIATE WATER AND SEWER EASEMENT. WATER MAINS THAT ARE PLACED WITHIN AN EASEMENT ARE REQUIRED TO BE DUCTILE IRON PIPE PER THE WATER SERVICES DEPARTMENT "DESIGN STANDARDS FOR WATER DISTRIBUTION MAIN". IT SHALL BE FURTHER UNDERSTOOD THAT THE CITY OF PHOENIX SHALL NOT BE REQUIRED TO REPLACE ANY OBSTRUCTIONS, PAVING, OR VEGETATION THAT BECOMES DAMAGED OR MUST BE REMOVED DURING THE COURSE OF MAINTENANCE, CONSTRUCTION, RECONSTRUCTION, OR REPAIR. THE CITY OF PHOENIX MAY, BUT IS NOT REQUIRED TO, CONSTRUCT AND/OR MAINTAIN, AT ITS SOLE DISCRETION, DRAINAGE FACILITIES ON OR UNDER THE LAND IN THE DRAINAGE EASEMENTS.
2. DEVELOPMENT AND USE OF THIS SITE WILL CONFORM WITH ALL APPLICABLE CODES AND ORDINANCES.
3. THIS SUBDIVISION IS LOCATED IN THE CITY OF PHOENIX WATER SERVICES AREA AND HAS BEEN DESIGNATED AS HAVING AN ASSURED WATER SUPPLY.
4. ALL NEW OR RELOCATED UTILITIES WILL BE PLACED UNDERGROUND.
5. ALL SIGNAGE REQUIRES SEPARATE APPROVALS AND PERMITS.
6. ANY LIGHTING WILL BE PLACED SO AS TO DIRECT LIGHT AWAY FROM THE ADJACENT RESIDENTIAL DISTRICTS AND WILL NOT EXCEED ON FOOT CANDLE AT THE PROPERTY LINE. NO NOISE, ODOR OR VIBRATION WILL BE EMITTED SO THAT IS EXCEEDS THE GENERAL LEVEL OF NOISE, ODOR OR VIBRATION EMITTED BY USES OUTSIDE OF THE SITE.
7. OWNERS OF PROPERTY ADJACENT TO PUBLIC RIGHTS-OF-WAY WILL HAVE THE RESPONSIBILITY FOR MAINTAINING ALL LANDSCAPING LOCATED WITHIN THE RIGHTS-OF-WAY, IN ACCORDANCE WITH APPROVED PLANS.
8. STRUCTURES AND LANDSCAPING AT INTERSECTION OF PUBLIC STREETS AND PRIVATE ACCESSWAYS, WITHIN A TRIANGLE MEASURING 33' ALONG THE PUBLIC STREET AND 15' ALONG THE PRIVATE ACCESSWAY RIGHT-OF-WAY LINES, WILL BE MAINTAINED AT A MAXIMUM HEIGHT OF 3'.
9. STRUCTURES AND LANDSCAPING WITHIN A TRIANGLE MEASURING 33' X 33' ALONG THE STREETS, RIGHTS-OF-WAY LINES, AND INTERSECTING PROPERTY LINES WILL BE MAINTAINED AT A MAXIMUM HEIGHT OF 3'.
10. AN ASSOCIATION, INCLUDING ALL PROPERTY OWNERS IN THE DEVELOPMENT, WILL BE FORMED AND HAVE RESPONSIBILITY FOR MAINTAINING ALL COMMON AREAS NOTED AS "TRACTS" OR "EASEMENTS", INCLUDING, LANDSCAPED AREAS AND DRAINAGE FACILITIES IN ACCORDANCE WITH APPROVED PLANS.
11. EACH LOT IN THIS SUBDIVISION IS PERMITTED ONE DWELLING UNIT FOR A TOTAL OF 141 DWELLING UNITS WITHIN THE ENTIRE SUBDIVISION.
12. A MINIMUM 20' SETBACK (18' IF VERTICALLY OPENING GARAGE DOORS ARE PROVIDED) WILL BE PROVIDED FROM BACK OF SIDEWALK TO FACE OF GARAGE DOOR.

PROJECT OWNER

CALATLANTIC HOMES OF ARIZONA, INC.
890 WEST ELLIOT ROAD, SUITE 101
GILBERT, ARIZONA 85233
CONTACT: REED PORTER
PHONE: (480) 556-1216

LAND SURVEYOR

WESTWOOD PROFESSIONAL SERVICES
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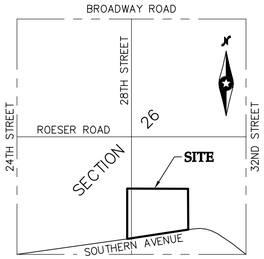
SCOTTSDALE, ARIZONA 85254
CONTACT: JOSHUA S. MOYSES
PHONE: (480) 747-6558
FAX: (480) 367-8025

SHEET INDEX



VICINITY MAP
NTS

BASIS OF BEARING

THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 1 NORTH, RANGE 3 EAST, OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA
BEING: N89°22'35"E

AREA SUMMARY

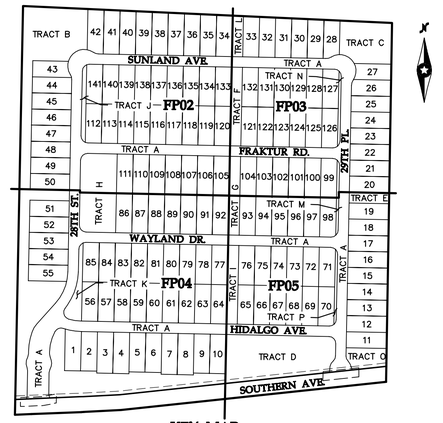
LOT AREA=	703,004.65 (S.F.)	16.14 (AC.)
TRACT AREA=	368,399.65 (S.F.)	8.46 (AC.)
NET AREA=	1,071,404.30 (S.F.)	24.60 (AC.)

UTILITIES

UTILITY	PROVIDER
WATER, SEWER, AND FIRE	CITY OF PHOENIX
TELEPHONE	CENTURY LINK
ELECTRICITY	SRP
CABLE TV	COX COMMUNICATIONS
GAS	SOUTHWEST GAS

FEMA DESIGNATION

ACCORDING TO THE FLOOD INSURANCE RATE MAP NO. 04013C2220L, DATED OCTOBER 16, 2013, THIS PROPERTY IS LOCATED IN FLOOD ZONE "X". AREAS OF 0.2% ANNUAL CHANCE FLOOD; AREAS OF 1% ANNUAL CHANCE FLOOD WITH AVERAGE DEPTHS OF LESS THAN 1 FOOT OF WITH DRAINAGE AREAS LESS THAT 1 SQUARE MILE; AND AREAS PROTECTED BY LEVEES FROM 1% ANNUAL CHANCE FLOOD.



KEY MAP
1"=200'

LAND SURVEY CERTIFICATION

THIS IS TO CERTIFY THAT THE SURVEY AND SUBDIVISION OF THE PREMISES DESCRIBED AND PLATTED HEREON WAS MADE UNDER MY DIRECTION DURING THE MONTH OF MARCH, 2016; THAT THE SURVEY IS TRUE AND COMPLETE AS SHOWN; THAT THE MONUMENTS SHOWN ACTUALLY EXIST OR WILL BE SET AS SHOWN; THAT THEIR POSITIONS ARE CORRECTLY SHOWN; AND THAT SAID MONUMENTS ARE SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED.

_____ 06/07/16
REGISTERED LAND SURVEYOR DATE

REGISTERED LAND SURVEYOR
CERTIFICATE NO.
47373
JOSHUA S.
MOYSES
06-07-16
ARIZONA, U.S.A.
EXPIRES 03/31/17

KIVA#	15-187
PLAT#	160046
SDEV#	1500034
CCPR#	1601708
Q.S.#	3-34

Westwood

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westwoodps.com

Designed:	WPS
Checked:	JSM
Drawn:	KWD
Project Number:	0007604.00

Prepared for:

Calatlantic Homes of Arizona, Inc.
890 West Elliot Road, Suite 101
Gilbert, Arizona 85233

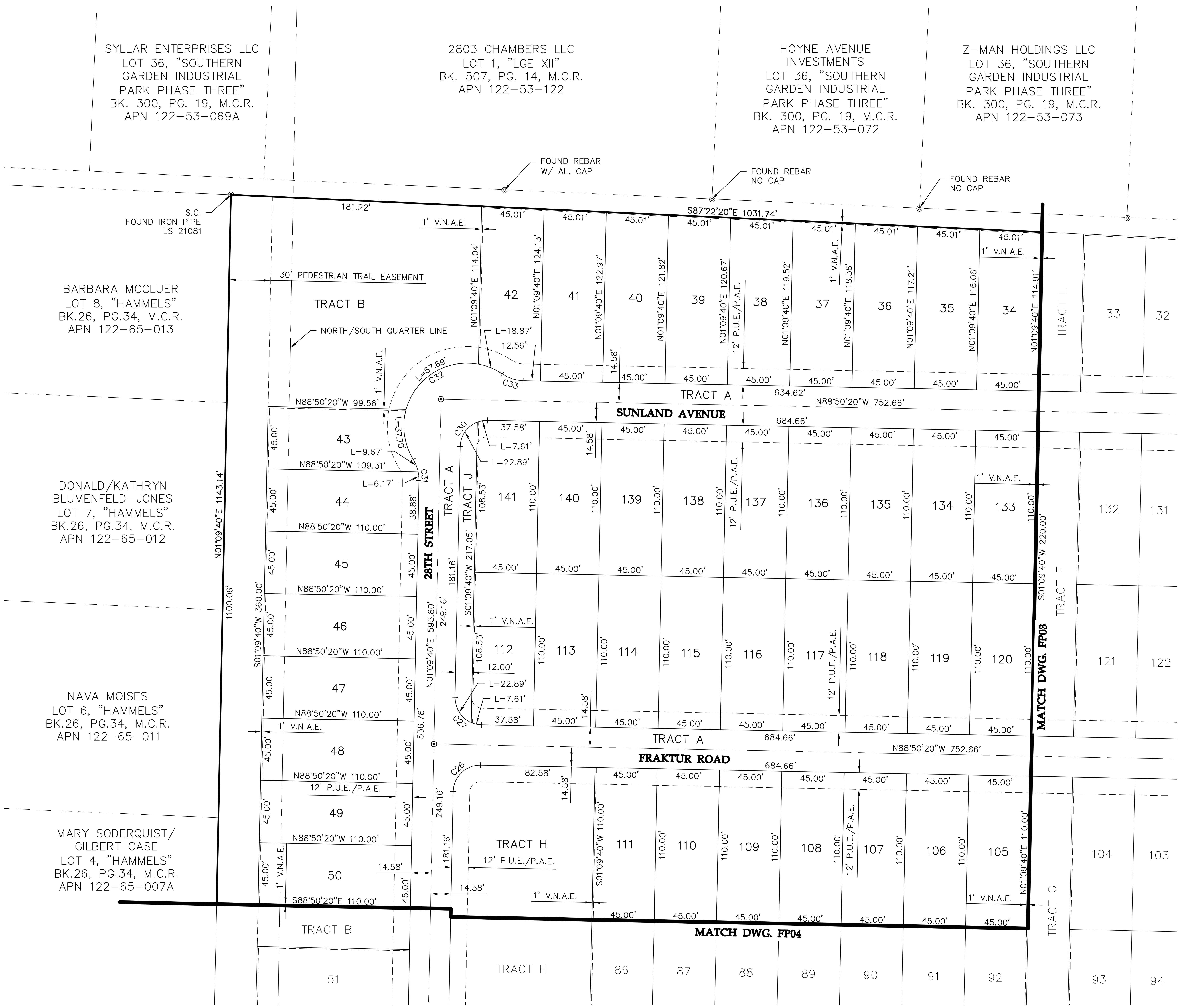
Southern Enclave Final Plat

Phoenix, Arizona

Cover Sheet

Date: 06/07/2016
Drawing No: FP01
Sheet No: 1 of 5

0007604FPF01.dwg



CURVE TABLE			
CURVE #	RADIUS	LENGTH	DELTA
C26	19.42'	30.50'	90°00'00"
C27	19.42'	30.50'	90°00'00"
C30	19.42'	30.50'	90°00'00"
C31	27.42'	15.84'	33°06'14"
C32	45.58'	124.27'	156°12'28"
C33	27.42'	15.84'	33°06'14"

SITE DATA

GROSS AREA	25.62 AC.
NET AREA	24.60 AC.
TYPICAL LOT SIZE	45' x 110'
TOTAL LOTS	141
GROSS DENSITY	5.5 DU/AC
EXISTING ZONING	R1-6 SINGLE FAMILY DEVELOPMENT

LEGEND & ABBREVIATIONS

▲	SET CORNER OF THIS PLAT PER M.A.G. SPECIFICATION DETAIL 120-1
⊙	SET BRASS CAP PER M.A.G. SPECIFICATION DETAIL 120-1, TYPE B
◎	EXISTING MONUMENT (AS NOTED)
	PARCEL BOUNDARY
	RIGHT-OF-WAY LINE
	LOT/TRACT LINE
	CENTER LINE
	EASEMENT LINE
	SECTION LINE
	ADJACENT PARCEL LINE
L1	LINE TABLE NUMBER
C1	CURVE TABLE NUMBER
R/W	RIGHT-OF-WAY
M.C.R.	MARICOPA COUNTY RECORDS
W.E.	WATER EASEMENT
S.E.	SEWER EASEMENT
D.E.	DRAINAGE EASEMENT
S.C.	SUBDIVISION CORNER
P.A.E.	PEDESTRIAN ACCESS EASEMENT
P.U.E.	PUBLIC UTILITY EASEMENT
R.C.E.	REFUSE COLLECTION EASEMENT
S.W.E.	SIDEWALK EASEMENT
E.V.A.E.	EMERGENCY VEHICLE ACCESS EASEMENT
V.N.A.E.	VEHICLE NON-ACCESS EASEMENT

N

GRAPHIC SCALE *1" =40'*

40 0 40 80

KIVA#	15-187
PLAT#	160046
SDEV#	1500034
CCPR#	1601708
Q.S.#	3-34

Westwood

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Designed: WPS
Checked: JSM
Drawn: KWD
Project Number: 0007604.00

Prepared for:

Calatlantic Homes of Arizona, Inc.
890 West Elliot Road, Suite 101
Gilbert, Arizona 85233

REGISTERED LAND SURVEYOR
CERTIFICATE NO.
47373
JOSHUA S. MOYSES
Date Signed 06-07-16
ARIZONA, U.S.A.
EXPIRES 03/31/17

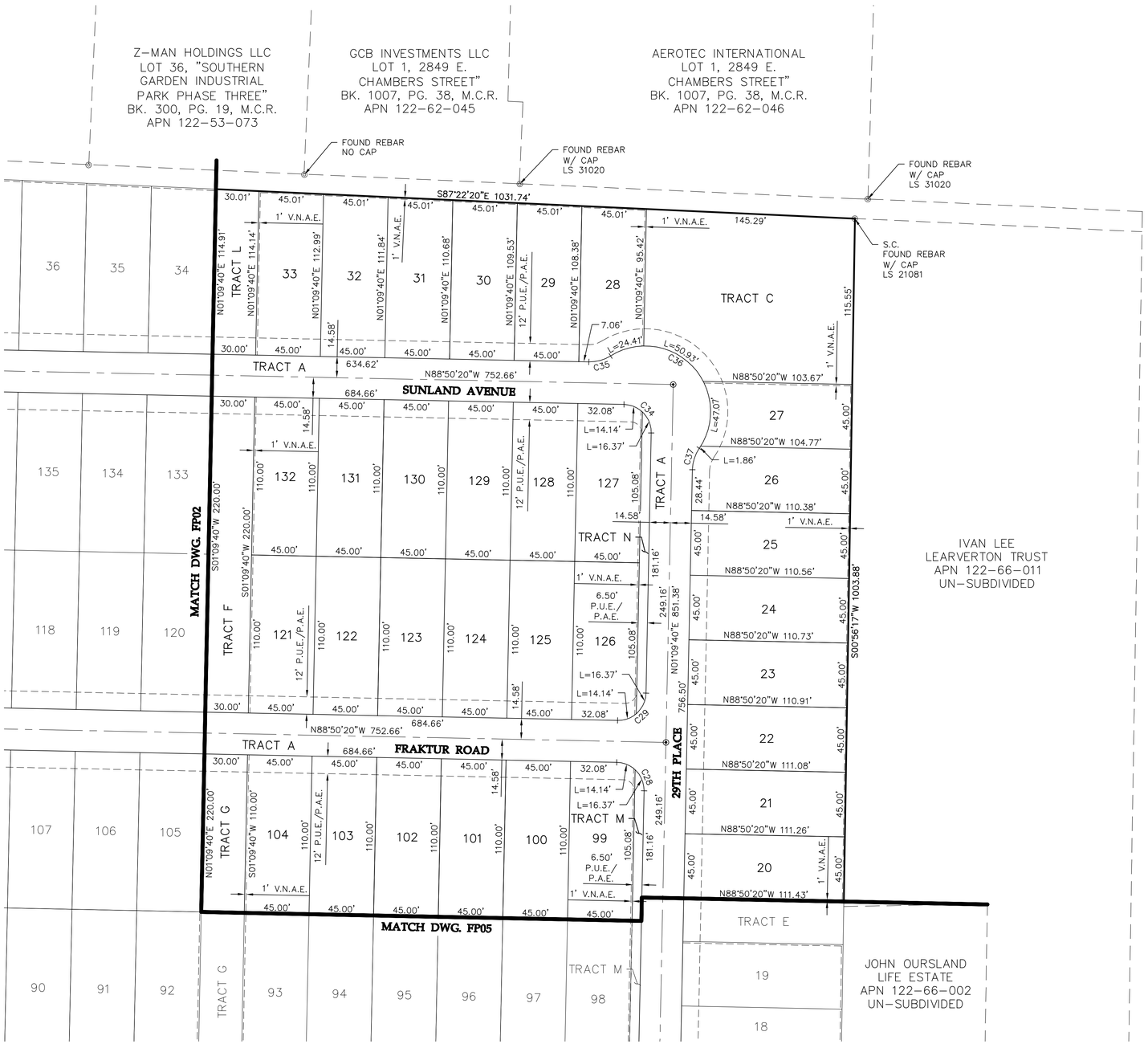
Southern Enclave Final Plat

Phoenix, Arizona

Final Plat

Date: 06/07/2016
Drawing No: FP02
Sheet No: 2 of 5

0007604FPF02.dwg



CURVE TABLE			
CURVE #	RADIUS	LENGTH	DELTA
C28	19.42'	30.50'	90°00'00"
C29	19.42'	30.50'	90°00'00"
C34	19.42'	30.50'	90°00'00"
C35	27.42'	15.84'	33°06'14"
C36	45.58'	124.27'	156°12'28"
C37	27.42'	15.84'	33°06'14"

LEGEND & ABBREVIATIONS

●	SET CORNER OF THIS PLAT PER M.A.G. SPECIFICATION DETAIL 120-1
⊙	SET BRASS CAP PER M.A.G. SPECIFICATION DETAIL 120-1, TYPE B
◎	EXISTING MONUMENT (AS NOTED)
———	PARCEL BOUNDARY
———	RIGHT-OF-WAY LINE
———	LOT/TRACT LINE
——— – ———	CENTER LINE
— — — — —	EASEMENT LINE
——— – – ———	SECTION LINE
——— – – ———	ADJACENT PARCEL LINE
L1	LINE TABLE NUMBER
C1	CURVE TABLE NUMBER
R/W	RIGHT-OF-WAY
M.C.R.	MARICOPA COUNTY RECORDS
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D.E.	DRAINAGE EASEMENT
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S.W.E.	SIDEWALK EASEMENT
E.V.A.E.	EMERGENCY VEHICLE ACCESS EASEMENT
V.N.A.E.	VEHICLE NON-ACCESS EASEMENT

GRAPHIC SCALE 1" = 40'
40 0 40 80

KIVA#	15-187
PLAT#	160046
SDEV#	1500034
CCPR#	1601708
Q.S.#	3-34

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Designed:	WPS
Checked:	JSM
Drawn:	KWD
Project Number:	0007604.00

Prepared for:

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Gilbert, Arizona 85233

REGISTERED LAND SURVEYOR CERTIFICATE NO. 47373 JOSHUA S. MOYSES 06-07-16 Signed Date Arizona, U.S.A.

EXPIRES 03/31/17

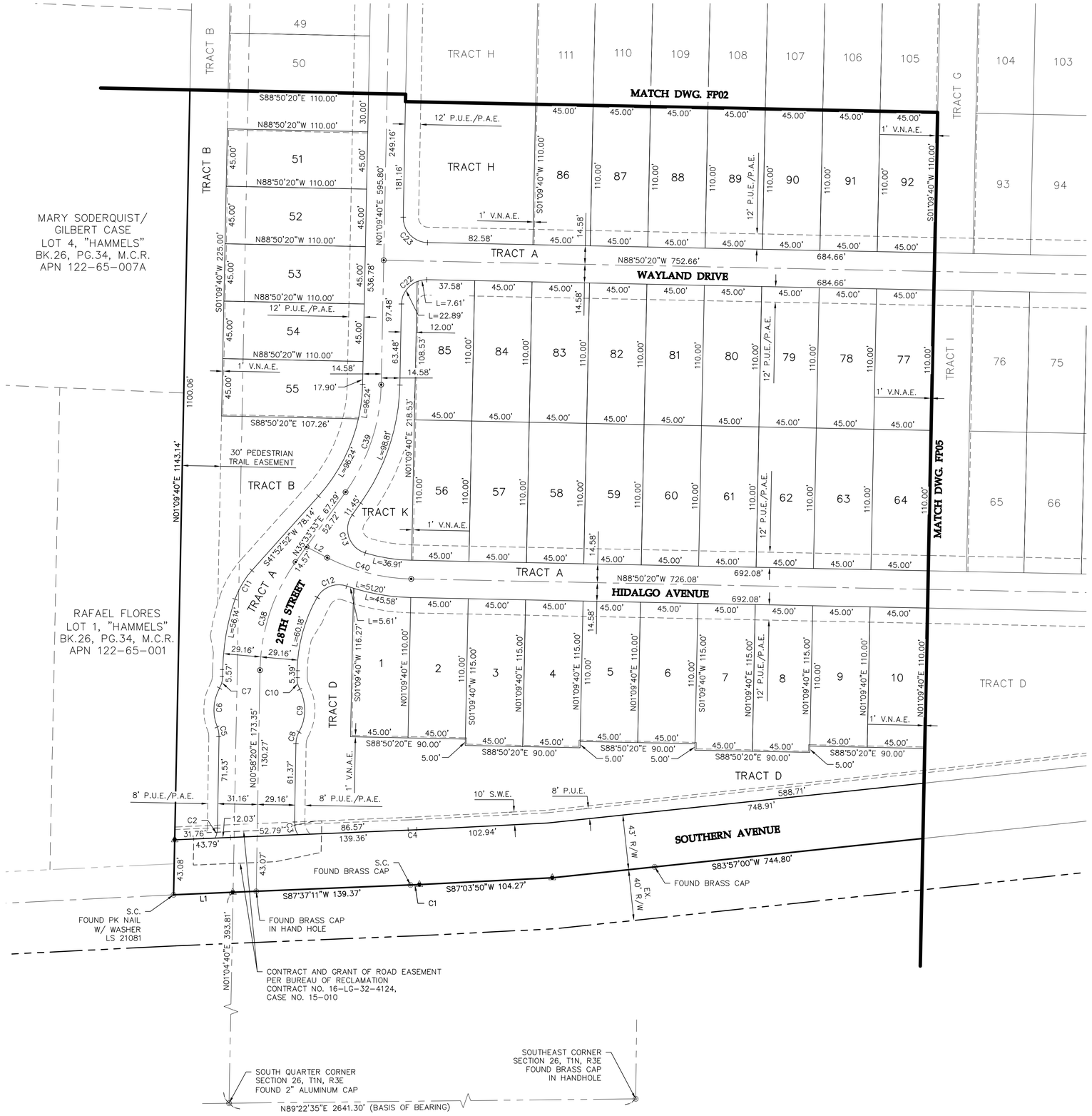
Southern Enclave Final Plat

Phoenix, Arizona

Final Plat

Date: 06/07/2016
Drawing No: FP03
Sheet No: 3 of 5

0007604FPF03.dwg



CURVE TABLE			
CURVE #	RADIUS	LENGTH	DELTA
C1	3000.00'	6.95'	0°07'58"
C2	19.42'	8.14'	24°01'34"
C3	19.42'	10.38'	30°37'25"
C4	2957.48'	6.69'	0°07'47"
C5	19.42'	7.80'	22°59'57"
C6	35.58'	31.58'	50°51'09"
C7	19.42'	9.44'	27°51'12"
C8	19.42'	9.51'	28°04'01"
C9	35.58'	34.86'	56°08'01"
C10	19.42'	9.51'	28°04'01"
C11	65.58'	26.28'	22°57'23"
C12	19.42'	26.94'	79°28'35"
C13	19.42'	36.87'	108°46'58"
C22	19.42'	30.50'	90°00'00"
C23	19.42'	30.50'	90°00'00"
C38	150.00'	90.55'	34°35'14"
C39	150.00'	90.05'	34°23'53"
C40	150.00'	68.41'	26°07'54"

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	S87°37'16"W	46.45'
L2	N62°42'26"W	18.41'

LEGEND & ABBREVIATIONS

▲	SET CORNER OF THIS PLAT PER M.A.G. SPECIFICATION DETAIL 120-1
⊙	SET BRASS CAP PER M.A.G. SPECIFICATION DETAIL 120-1, TYPE B
◎	EXISTING MONUMENT (AS NOTED)
———	PARCEL BOUNDARY
———	RIGHT-OF-WAY LINE
———	LOT/TRACT LINE
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V.N.A.E.	VEHICLE NON-ACCESS EASEMENT

GRAPHIC SCALE 1" = 40'
40 0 40 80

KIVA#	15-187
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SDEV#	1500034
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Drawn:	KWD
Project Number:	0007604.00

Prepared for:

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Gilbert, Arizona 85233

REGISTERED LAND SURVEYOR
CERTIFICATE NO.
47373
JOSHUA S. MOYSES
06-07-16
Signed
ARIZONA, U.S.A.

EXPIRES 03/31/17

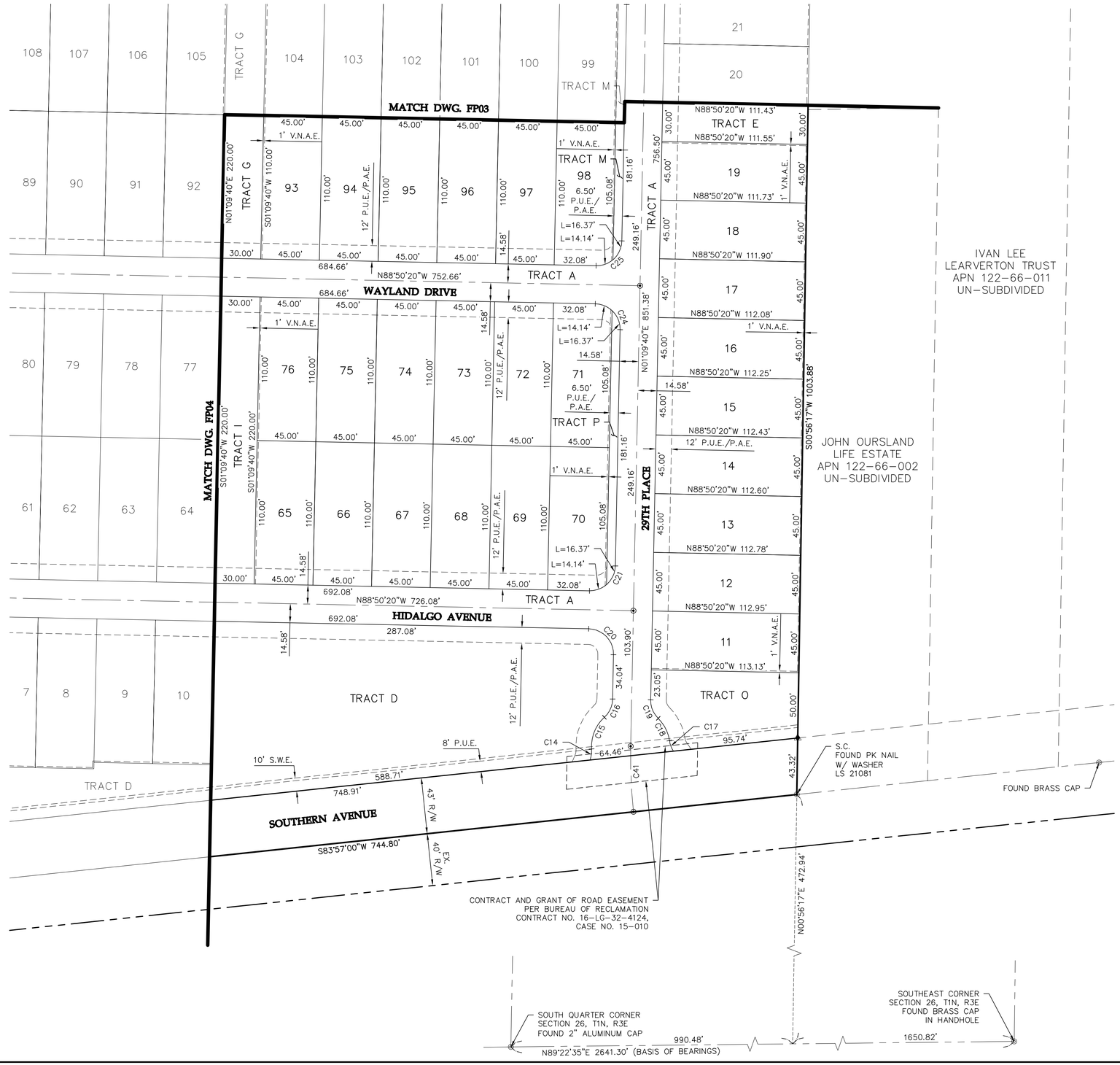
Southern Enclave Final Plat

Phoenix, Arizona

Final Plat

Date: 06/07/2016
Drawing No: FP04
Sheet No: 4 of 5

0007604FPF04.dwg



CURVE TABLE			
CURVE #	RADIUS	LENGTH	DELTA
C14	19.42'	8.67'	25°34'46"
C15	30.00'	27.04'	51°38'27"
C16	19.42'	15.77'	46°31'46"
C17	19.42'	8.79'	25°56'25"
C18	30.00'	19.39'	37°01'35"
C19	19.42'	15.77'	46°31'46"
C20	19.42'	30.50'	90°00'00"
C21	19.42'	30.50'	90°00'00"
C24	19.42'	30.50'	90°00'00"
C25	19.42'	30.50'	90°00'00"
C41	400.00'	50.34'	7°12'40"

LEGEND & ABBREVIATIONS

▲	SET CORNER OF THIS PLAT PER M.A.G. SPECIFICATION DETAIL 120-1
⊙	SET BRASS CAP PER M.A.G. SPECIFICATION DETAIL 120-1, TYPE B
◎	EXISTING MONUMENT (AS NOTED)
———	PARCEL BOUNDARY
———	RIGHT-OF-WAY LINE
———	LOT/TRACT LINE
—— – ——	CENTER LINE
- - - - -	EASEMENT LINE
—— – – ——	SECTION LINE
—— – – ——	ADJACENT PARCEL LINE
L1	LINE TABLE NUMBER
C1	CURVE TABLE NUMBER
R/W	RIGHT-OF-WAY
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W.E.	WATER EASEMENT
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V.N.A.E.	VEHICLE NON-ACCESS EASEMENT

GRAPHIC SCALE 1" = 40'

40 0 40 80

KIVA#	15-187
PLAT#	160046
SDEV#	1500034
CCPR#	1601708
Q.S.#	3-34

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Designed:	WPS
Checked:	JSM
Drawn:	KWD
Project Number:	0007604.00

Prepared for:

Calatlantic Homes of Arizona, Inc.
890 West Elliot Road, Suite 101
Gilbert, Arizona 85233

REGISTERED LAND SURVEYOR
CERTIFICATE NO.
47373
JOSHUA S. MOYSES
06-07-16
Signed
ARIZONA U.S.A.

EXPIRES 03/31/17

Southern Enclave Final Plat

Phoenix, Arizona

Final Plat

Date: 06/07/2016
Drawing No: FP05
Sheet No: 5 of 5

0007604FPF05.dwg

APPENDIX C

PHOTOGRAPHS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
1		Main entrance monument sign

PHOTO NUMBER		Description:
2		Main entrance pavers

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
3		Main entrance pavers

PHOTO NUMBER		Description:
4		Main entrance - wear around edges of pavers

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
5		Sample up light near entrance

PHOTO NUMBER		Description:
6		Main entrance gate #1

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
7		Main entrance gate #2

PHOTO NUMBER		Description:
8		Main entrance; one of four automatic controllers

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
9		Main entrance gate call system

PHOTO NUMBER		Description:
10		Main entrance gate call system

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

11

Description:

Main entrance gate call system components

PHOTO NUMBER

12

Description:

Block wall and decorative iron fencing near main entrance

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
13		Perimeter block wall

PHOTO NUMBER		Description:
14		Block wall and decorative iron fencing near main entrance

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
15		Typical landscaping and landscape curbing (concrete)

PHOTO NUMBER		Description:
16		Main entrance pavers and landscaping

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
17		Issue - bottom of iron fencing partially under granite

PHOTO NUMBER		Description:
18		Wrought iron fencing

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

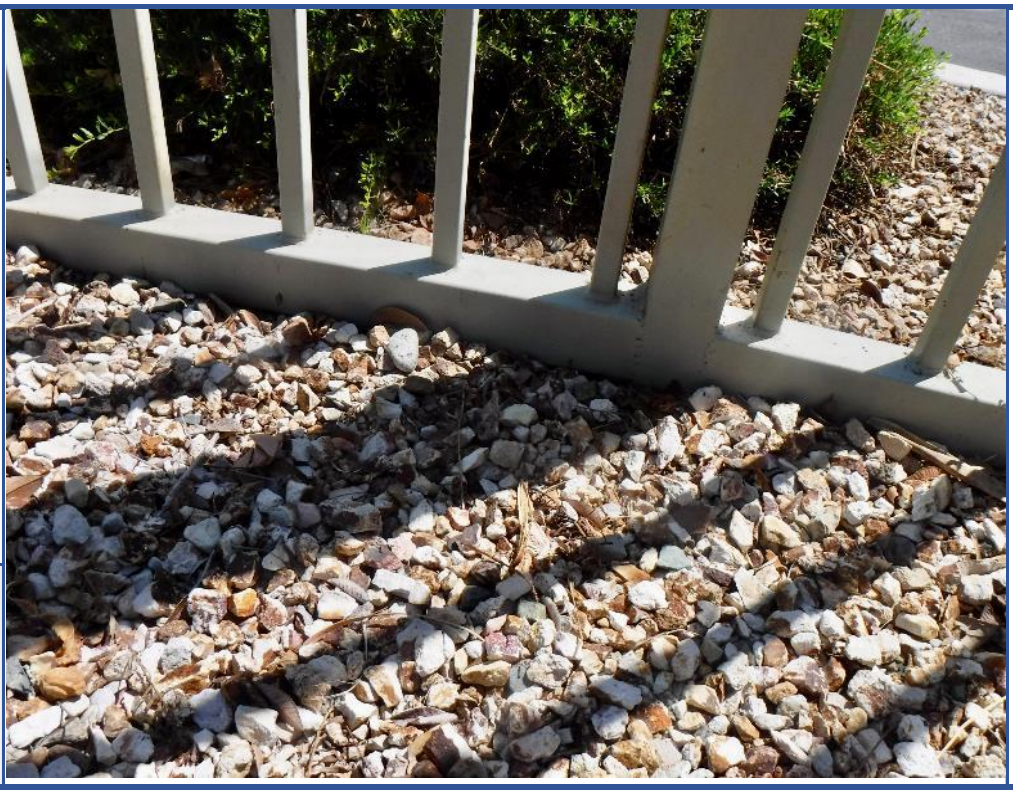
PHOTO NUMBER		Description:
19		issue - bottom of wrought iron fencing partially under granite

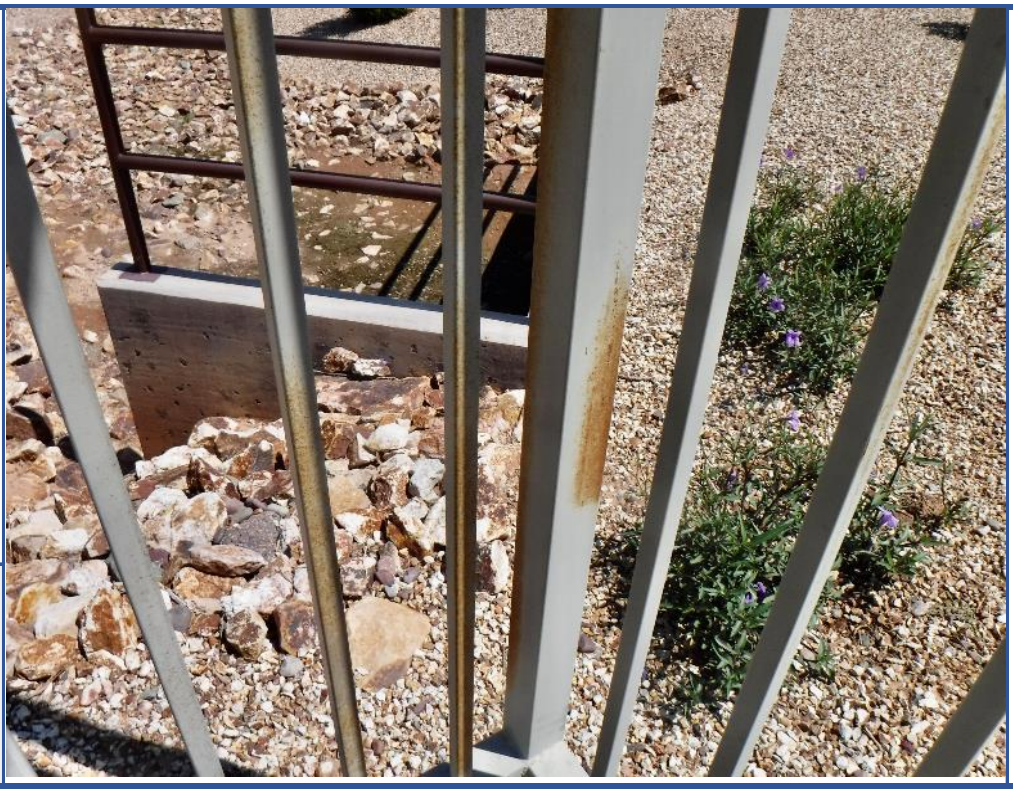
PHOTO NUMBER		Description:
20		Wrought iron fencing

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
21		Wrought iron gate near main entrance

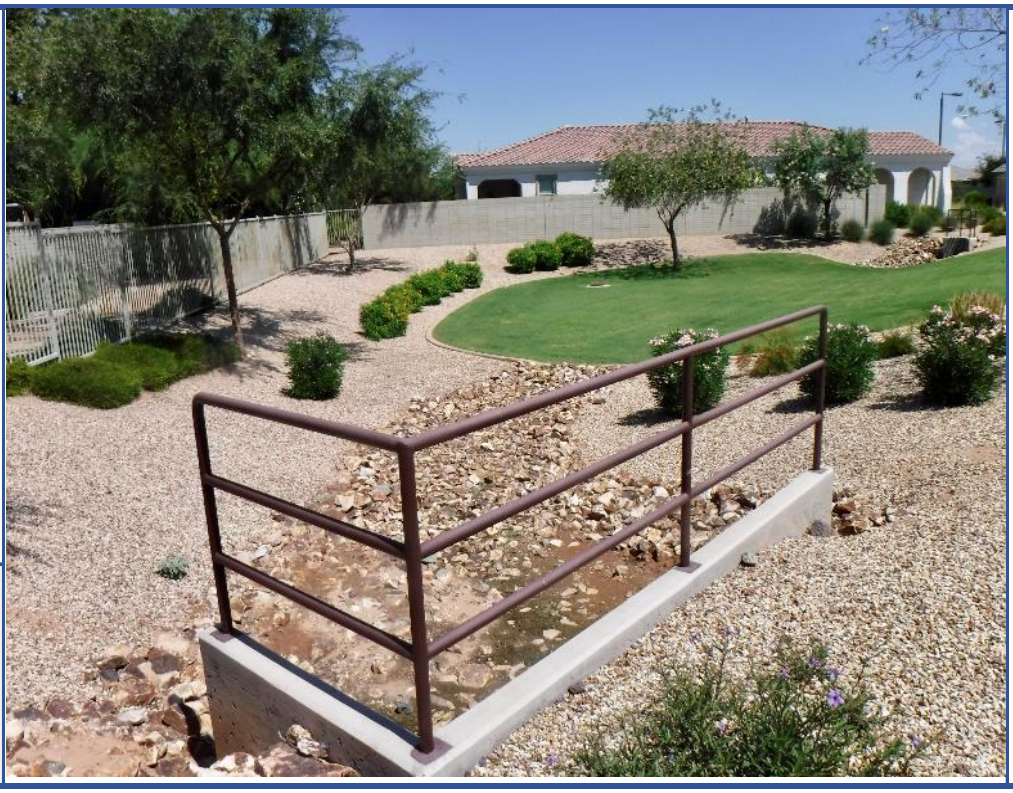
PHOTO NUMBER		Description:
22		Issues - corrosion on wrought iron fencing

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
23		Street light

PHOTO NUMBER		Description:
24		Metal railing over drainage culvert

Project Number: 22-0081

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

25

Description:

Issue - drainage culvert requires cleaning and new angular rock

PHOTO NUMBER

26

Description:

Electrical pedestal

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

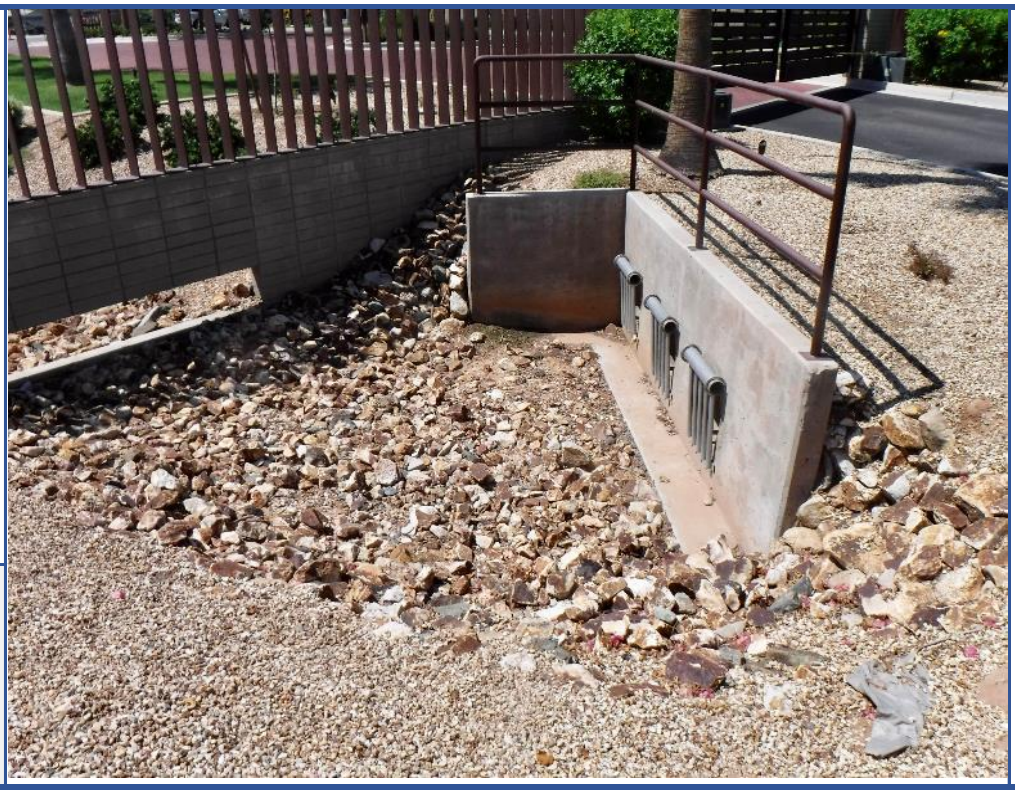
PHOTO NUMBER		Description:
27		Drainage culvert and metal railing

PHOTO NUMBER		Description:
28		Concrete sidewalk and curbing components

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
29		Cast-in-Place replaceable tactile detectible warning surface

PHOTO NUMBER		Description:
30		Street light - tall with LED fixture

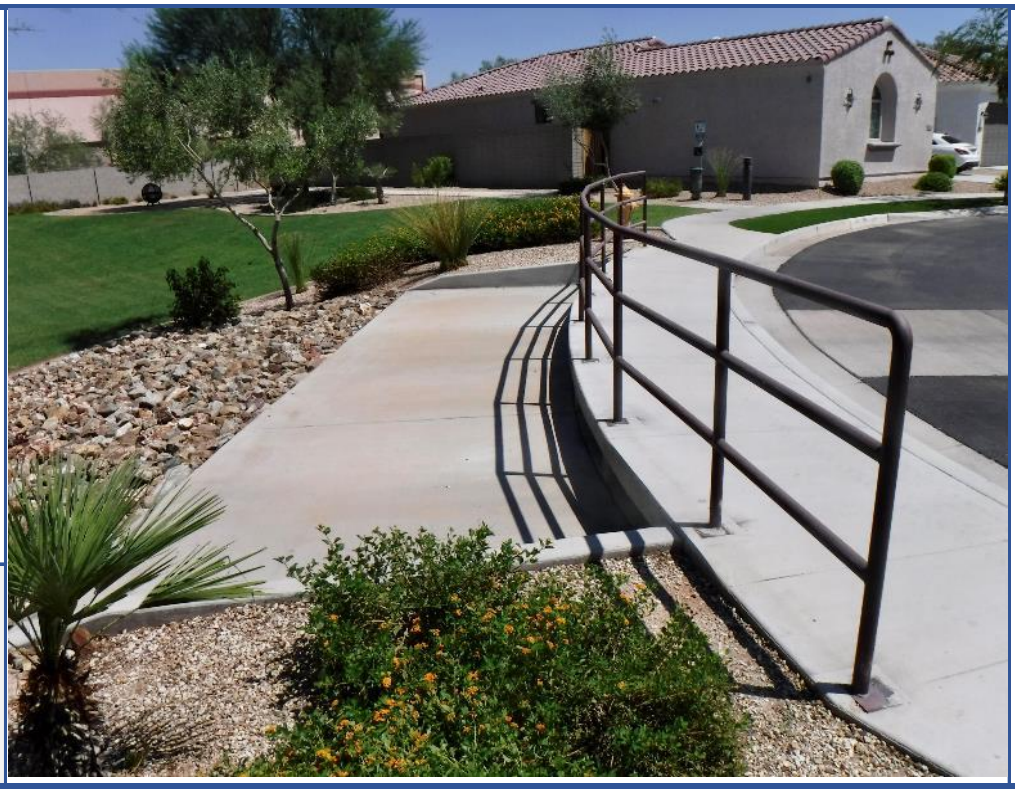
Project Number: 22-0081

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
31		Street light - short with LED fixture

PHOTO NUMBER		Description:
32		Drainage culvert and metal railing

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
33		Drainage culvert and metal railing

PHOTO NUMBER		Description:
34		Mail box kiosks

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
35		Mail box kiosks

PHOTO NUMBER		Description:
36		Mail box kiosks

Project Number: 22-0081

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
37		Mail box kiosks

PHOTO NUMBER		Description:
38		Street signs

Project Number: 22-0081

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
39		Pet station

PHOTO NUMBER		Description:
40		West Park - Park overview

Project Number: 22-0081

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
41		Bollard landscape light

PHOTO NUMBER		Description:
42		West Park - Trash receptacle

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
43		West Park - Picnic table and benches

PHOTO NUMBER		Description:
44		West Park - Small aluminum pergola #1

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

45

Description:

West Park - Pedestal BBQ #1

PHOTO NUMBER

46

Description:

West Park - Climbing structure

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
47		West Park - Wood chips around play structures

PHOTO NUMBER		Description:
48		West Park - Wood chips around play structures

Project Number: 22-0081

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
49		West Park - Sliding structure

PHOTO NUMBER		Description:
50		West Park - Small aluminum pergola #2

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
51		West Park - Pedestal BBQ #2

PHOTO NUMBER		Description:
52		West Park - Drainage culvert and metal railings

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

53

Description:

West Park - Staircases and wrought iron fencing

PHOTO NUMBER

54

Description:

Issue - West Park - Broken/cracked top cap and corroded wrought iron fencing

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
55		West Park - Bench

PHOTO NUMBER		Description:
56		West Park - Drainage culvert and metal railings

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
57		West Park - Signage

PHOTO NUMBER		Description:
58		South Park - Large aluminum pergola

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
59		South Park - Swing set

PHOTO NUMBER		Description:
60		South Park - Climbing structure

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
61		South Park - Playground equipment

PHOTO NUMBER		Description:
62		South Park - Playground equipment

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
63		South Park - Playground equipment

PHOTO NUMBER		Description:
64		Issue - South Park - Bollard light, discolored

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
65		South Park - Picnic table #1

PHOTO NUMBER		Description:
66		South Park - Picnic table #2

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
67		South Park - Trash receptacle

PHOTO NUMBER		Description:
68		South Park - Basketball backboard and support structure

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

69

Description:

South Park - Concrete basketball court

PHOTO NUMBER

70

Description:

Issue - South Park - Cracked concrete pad

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

71

Description:

Issue - South Park - Cracked concrete pad

PHOTO NUMBER

72

Description:

South Park - Concrete pad

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

73

Description:

Artificial turf along roadways

PHOTO NUMBER

74

Description:

Artificial turf along roadways

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
75		Issue - worn artificial turf

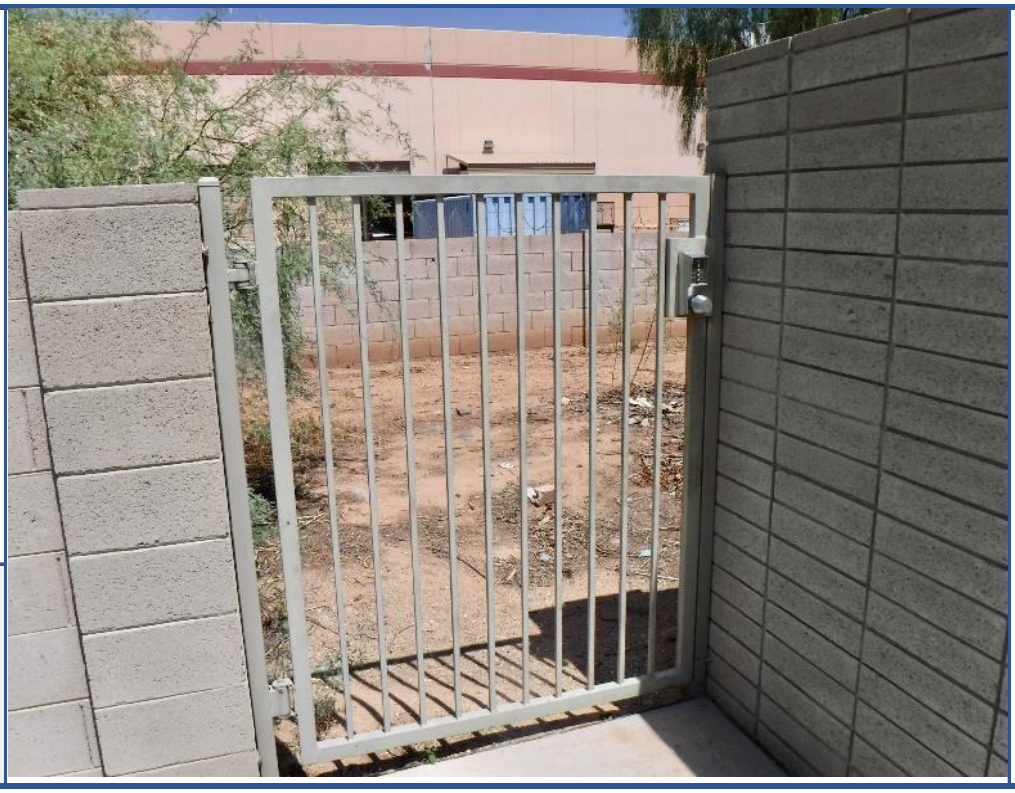
PHOTO NUMBER		Description:
76		Doggie station

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
77		Issue - corroded doggie station

PHOTO NUMBER		Description:
78		Wrought iron gate and keypad entry

Project Number: 22-0081

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

79

Description:

Dog Park - wrought iron gate and fencing

PHOTO NUMBER

80

Description:

Dog Park - Signage

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
81		Dog Park - Decorative LED lamp post

PHOTO NUMBER		Description:
82		Dog Park - Agility components

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

83

Description:

Dog Park - Agility components

PHOTO NUMBER

84

Description:

Dog Park - Agility components

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

85

Description:

Dog Park - Agility components

PHOTO NUMBER

86

Description:

Dog Park - Agility components

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
87		Dog Park - Agility components

PHOTO NUMBER		Description:
88		Dog Park - Agility components

Project Number: 22-0081

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
89		Dog Park - picnic table

PHOTO NUMBER		Description:
90		Electrical pedestal

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
91		Eastern Entry gates and operating arms

PHOTO NUMBER		Description:
92		Iron fencing

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

93

Description:

Issue - bottom of iron fencing partially under granite

PHOTO NUMBER

94

Description:

Sample - asphalt streets

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER

95

Description:

Sample - asphalt streets

PHOTO NUMBER

96

Description:

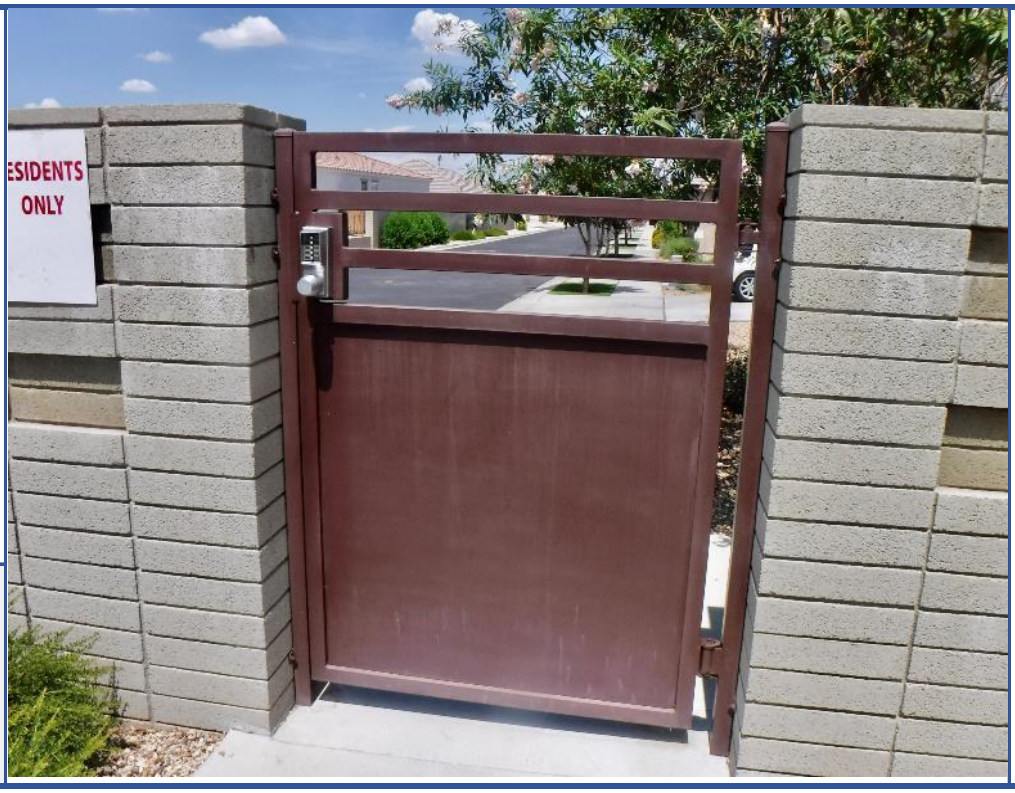
Sample - asphalt streets

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
97		Sample - asphalt streets

PHOTO NUMBER		Description:
98		Pedestrian gate and access keypad adjacent to eastern exit gate

KESSLER CRITERIUM ENGINEERS

Location:
Southern Enclave Reserve Study
Phoenix, Arizona

Photo Taken By:
D. Kessler
Photo Date:
8/25/2022

PHOTO NUMBER		Description:
99		Issue - bottom of iron fencing partially under granite

PHOTO NUMBER		Description:
100		Backflow preventer - caged

KESSLER CRITERIUM ENGINEERS

APPENDIX D

REFERENCE DOCUMENTS

Application for CAI's **Reserve Specialist (RS)** Designation

R S

National Reserve Study Standards

Table of Contents

General Information

Reserve Study

A Reserve Study is made up of two parts, 1) the information about the physical status and repair/replacement cost of the major common area components the association is obligated to maintain (Physical Analysis), and 2) the evaluation and analysis of the association's Reserve balance, income, and expenses (Financial Analysis). The Physical Analysis is comprised of the Component Inventory, Condition Assessment, and Life and Valuation Estimates. The Component Inventory should be relatively "stable" from year to year, while the Condition Assessment and Life and Valuation Estimates will necessarily change from year to year. The Financial Analysis is made up of a finding of the client's current Reserve Fund Status (measured in cash or as Percent Funded) and a recommendation for an appropriate Reserve contribution rate (Funding Plan).

Physical Analysis
- Component Inventory
- Condition Assessment
- Life and Valuation Estimates

Financial Analysis
- Fund Status
- Funding Plan

continued on next page

Levels of Service

The following three categories describe the various types of Reserve Studies, from exhaustive to minimal.

I. **Full:** A Reserve Study in which the following five Reserve Study tasks are performed:
   - Component Inventory
   - Condition Assessment (based upon on-site visual observations)
   - Life and Valuation Estimates
   - Fund Status
   - Funding Plan

II. **Update, With-Site-Visit/On-Site Review:** A Reserve Study update in which the following five Reserve Study tasks are performed:
   - Component Inventory (verification only, not quantification)
   - Condition Assessment (based on on-site visual observations)
   - Life and Valuation Estimates
   - Fund Status
   - Funding Plan

III. **Update, No-Site-Visit/Off Site Review:** A Reserve Study update with no on-site visual observations in which the following three Reserve Study tasks are performed:
   - Life and Valuation Estimates
   - Fund Status
   - Funding Plan

Terms and Definitions

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the association or cooperative.

COMPONENT METHOD: A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. See "Cash Flow Method."

CONDITION ASSESSMENT: The task of evaluating the current condition of the component based on observed or reported characteristics.

CURRENT REPLACEMENT COST: See "Replacement Cost."

DEFICIT: An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

EFFECTIVE AGE: The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FULLY FUNDED: 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

FULLY FUNDED BALANCE (FFB): Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

FFB = Current Cost X Effective Age / Useful Life

or

FFB = (Current Cost X Effective Age / Useful Life) + [(Current Cost X Effective Age / Useful Life) / (1 + Interest Rate) ^ Remaining Life] - [(Current Cost X Effective Age / Useful Life) / (1 + Inflation Rate) ^ Remaining Life]

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding.

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

Baseline Funding: Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.

Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.

Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statues.

Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

FUNDING PLAN: An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUNDING PRINCIPLES:

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

LIFE AND VALUATION ESTIMATES: The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

PERCENT FUNDED: The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual (or projected)* Reserve Balance to the *Fully Funded Balance*, expressed as a percentage. 4

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

REMAINING USEFUL LIFE (RUL): Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. Based upon information provided and not audited.

RESERVE PROVIDER: An individual that prepares Reserve Studies.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. "Our budget and finance committee is soliciting proposals to update our Reserve Study for next year's budget."

RESPONSIBLE CHARGE: A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve study of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; expect for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

SURPLUS: An actual (or projected) Reserve Balance greater than the Fully Funded Balance.
See "Deficit."

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.

Reserve Study Required Contents

Each Reserve Study prepared by a Reserve Specialist or Reserve Specialist applicant must contain all of the following elements:

PAGE	CONTENTS
	1. A summary of the association's number of units. 2. Association physical description (legal or physical narrative). 3. General statement or opinion describing the association's current reserve fund status (good/fair/poor, adequate or inadequate. Percent Funded, etc.). 4. General statement describing the methods and objectives utilized in computing or evaluating the association's Reserve Fund status (Percent Funded or otherwise). 5. Fiscal Year (start and end) for which the Reserve study is prepared. 6. A projection of starting reserve cash balance (as-of above start date). 7. A general statement describing the development or computation of the association's starting Reserve Fund balance. 8. Recommended reserve contributions (minimum 20 years). 9. Projected reserve expenses (minimum 20 years). 10. Projected ending reserve fund balance (minimum of 20 years). 11. A tabular listing of the components in the Reserve Study. 12. A tabular listing of the component quantities or identifying descriptions. 13. A tabular listing showing each component's Useful Life. 14. A tabular listing showing each component's Remaining Useful Life, where RUL=0=initial year. 15. A tabular listing showing each component's Current Replacement Cost. 16. A general statement describing the Methods (cash flow, component, etc.) and Goals (Full Funding, Threshold Funding, Baseline Funding) of the Funding Plan, using National Standard terminology. 17. Identification of the source(s) utilized to obtain component repair or replacement cost estimates. 18. A clear description of which one of the three Reserve Study "Levels of Service" (ie: Full, Update With-Site-Visit, Update No-Site-Visit) was performed. 19. A clear statement of assumption used for Interest and inflation (whether zero or otherwise).

Reserve Study Required Disclosures

Each Reserve Study prepared by a Reserve Specialist or Reserve Specialist applicant must contain all of the following disclosures:

PAGE	DISCLOSURE
	1. **General:** Description of other involvement(s) with the association, which could result in actual or perceived conflicts of interest. 2. **Physical Analysis:** Description of how thorough the on-site observations were performed: representative sampling vs. all common areas, destructive testing or not, field measurements vs. drawing take-offs, etc. 3. **Personnel Credentials:** State or organizational licenses or credentials carried by the individual responsible for Reserve Study preparation or oversight. 4. **Completeness:** Material issues which, if not disclosed, would cause a distortion of the association's situation. 5. **Reliance on Client Data:** Information provided by the official representative of the association regarding financial, physical, quantity, or historical issues will be deemed reliable by the consultant. 6. **Scope:** The Reserve Study will be a reflection of information provided to the consultant and assembled for the association's use, not for he purpose of performing an audit, quality/forensic analyses, or background checks of historical records. 7. **Reserve Balance:** The actual or projected total presented in the Reserve Study is based upon information provided and was not audited. 8. **Reserve Projects:** Information provided about reserve projects will be considered reliable. Any on-=site inspection should not be considered a project audit or quality inspection.

TERMS OF REFERENCE
RESERVE STUDY

Association	The unit owners' association. May be referred to with different terminology in legal covenants of incorporation.
Board	Elected officers of the Association with fiduciary responsibility for the community's common holdings. May be referred to with different terminology in legal covenants of incorporation.
Owner	Individual unit owner, a Member, or the Association.
Community Manager	Professional organization through which the Board delegates responsibilities for operations and maintenance of the community (also known as a property manager, portfolio manager, managing agent, etc.).
Excellent	Component or system is in "as new" condition, requiring no rehabilitation and should perform in accordance with expected performance.
Good	Component or system is sound and performing its function, although it may show signs of normal wear and tear. Some minor rehabilitation work may be required.
Fair	Component or system falls into one or more of the following categories: a) Workmanship not in compliance with commonly accepted standards, b) Evidence of previous repairs not in compliance with commonly accepted practice, c) Component or system is obsolete, d) Component or system approaching end of expected performance. Repair or replacement is required to prevent further deterioration, or to prolong expected life.
Poor	Component or system has either failed, or cannot be relied upon to continue performing its original function as a result of having exceeded its expected performance, excessive deferred maintenance, or state of disrepair. Present condition could contribute to, or cause, the deterioration of other adjoining elements or systems. Repair or replacement is required.
Adequate	A component or system is stable, has capacity to function as required, is sufficient for its services, is suitable for operation, and/or conforms to standard construction practices.
Basis of Comparison	Ratings are determined by comparison to other buildings of similar age and construction type.
Left, Right, Front, Rear	Directions are taken from the viewpoint of an observer standing at the property frontage and facing it. Or, for a building within a campus setting, the viewpoint of an observer standing in front of the principal entrance and facing it.
Current deficiency immediate expense	We will note any observed or reported physical condition that requires immediate action to correct an existing or potential safety hazard, an enforceable building code violation, or the poor or deteriorated condition of a critical element or system. Also, to address any conditions which, if left "as is," would likely result in the failure of a critical element or system. Such items will be noted in our report even if they do not require a capital expenditure.
Short-term capital expenditures	Correction of physical deficiencies including deferred maintenance, which may not warrant immediate attention, but required repairs or replacements that should be undertaken on a priority basis, taking precedence over preventative maintenance work within a one-year time frame. Included are physical deficiencies resulting from improper design, faulty installation, and/or substandard quality of original systems or materials. Components or systems that have exceeded their expected useful life and require repair or replacement within a one-year timeframe are also included. Observed minor issues that would typically be addressed as normal operations & maintenance work may not be noted in the report.
Long-term capital expenditures	Non-routine repairs, replacements or planned improvements that will require significant expenditure during the study period. Included are items that will reach the end of their estimated useful life or which, in the opinion of the engineer, will require such expense during that time. If saving for longer-term expenditures is desired, then allowances or contingencies for such items may also be included. Observed minor issues that would typically be addressed as normal operations & maintenance work may not be noted in the report.
Expected Useful Life (EUL)	As components age, they wear and deteriorate at varying rates, depending on their service and exposure. Although it is an inexact science, various financial underwriters, data services, and trade organizations publish guidance regarding the EULs of typical building materials and operating systems. For short-lived components, their EUL is used as the frequency between periodic repairs or replacements. Some systems' economic life may be shortened because improved equipment or materials has become available that is less costly to operate or maintain.
Remaining Useful Life (RUL)	The simple equation for determining remaining useful life before repair or replacement is: EUL – Age = RUL However, based on our evaluation of a component, and our professional judgment, we may assign a shorter or longer RUL to actual items being considered.

BUILDING SYSTEMS AND COMPONENTS COMMON ABBREVIATIONS AND ACRONYMS			
ABS	Acrylonitrile-Butadiene-Styrene (Black Pipe)	IBC	International Building Code
ACM	Asbestos Containing Material	IRC	International Residential Code
ACT	Acoustic Ceiling Tile	KVA	Kilovolt-Ampere
ADA	Americans with Disabilities Act	LF	Lineal Foot
AHU	Air Handling Unit	LUST	Leaking Underground Storage Tank
ASHRAE	American Society of Heating, Refrigeration, and Air-Conditioning Engineers	MSL	Mean Sea Level
ASTM	American Society for Testing and Materials	NEC	National Electric Code
BBL	Barrels	NFPA	National Fire Protection Association
BOCA	Building Officials Code Administrators International	MBH	Thousand British Thermal Units / Hour
BTU	British Thermal Unit	MDP	Main Distribution Panel (electric power)
BTUH	British Thermal Unit / Hour	O&M	Operations & Maintenance
CFM	Cubic Foot / Minute	OSB	Oriented Strand Board (sheathing or decking)
CI	Cast Iron (piping)	PCA	Property Condition Assessment
CIP	Cast in Place (concrete)	PCB	Polychlorinated Biphenyls
CMU	Concrete Masonry Unit (block)	PCR	Property Condition Report
CPVC	Chlorinated Poly Vinyl Chloride (piping)	PE	Polyethylene (pipe)
CW	Cold Water	PE	Licensed Professional Engineer
DI	Ductile Iron (piping)	PVC	Poly Vinyl Chloride (piping and siding)
EIFS	Exterior Insulating and Finishing System	PTAC	Packaged Terminal Air Conditioning Unit
EPDM	Ethylene Propylene Diene Monomer	ROM	Rough Order of Magnitude
EUL	Expected Useful Life	RUL	Remaining Useful Life
FCU	Fan Coil Unit	RTU	Roof Top Unit
FEMA	Federal Emergency Management Agency	SF	Square Foot
FFE	Furniture, Fixtures and Equipment	SOG	Slab On Grade (concrete basement or ground floor)
FHA	Forced Hot Air	SQ	100 Square Feet
FHAA	Fair Housing Act and Amendments	SY	Square Yard
FHW	Forced Hot Water	UBC	Uniform Building Code
FIRM	Flood Insurance Rate Map	UL	Underwriters Laboratories
FOIA	Freedom of Information Act	UST	Underground Storage Tank
GFI	Ground Fault Interruption (circuit breaker)	VAC	Volts Alternating Current
GWB	Gypsum Wall Board (drywall or sheetrock)	VAV	Variable Air Volume Box
HID	High Intensity Discharge (lamp, lighting fixture)	VCT	Vinyl Composition Tile
HVAC	Heating Ventilation and Air Conditioning	VWC	Vinyl Wall Covering
HW	Hot Water		
HWH	Hot Water Heater (domestic)		

APPENDIX E

FUNDING METHODOLOGIES
(DISCUSSION POINTS)

FUNDING METHODOLOGIES

The approach to funding methodologies continues to be a subject of much discussion and can create confusion for those responsible for long-term strategic planning for a community.

This is written to be applicable to for communities that utilize reserve studies including Homeowners Associations and Condominium Associations—both residential and commercial.

This Appendix provides general information related to Funding Methodologies and is not specific to your Association or Community. This has been included to provide a framework for consideration of the study, and to explain our approach to the funding analysis.

We also recommend that the Board review the Community Association Institute (CAI) National Reserve Study Standards attached in the "Reference Documents" Appendix of this report.

The Community Association Institute (CAI) recognizes several funding methodologies, all of which may be used to satisfy these principles:

- ✓ Sufficient Funds When Required
- ✓ Stable Contribution Rate over the Years
- ✓ Evenly Distributed Contributions over the Years
- ✓ Fiscally Responsible Some of the more common methods are outlined below.

Within the context of the report, "Section 5.4 – Funding Methodologies," provides a brief overview that we used for this report since we recognize that some Associations prefer a different methodology. The text in included in Section 5.4 is replicated below.

STATUTORY FUNDING

Some states regulate the management of homeowner associations, including the fiduciary responsibility of its Officers or Board regarding reserve funding. At this time, Arizona does not require any funding criteria.

COVENANTAL FUNDING

The legal documents, which originally establish a homeowner's association, may set forth guidelines for its reserve funding.

You should review the Master Deed and/or CC&Rs for your Association to determine if there are stipulations for long-term funding criteria since each community is set up with unique requirements.

CASH FLOW BASED FUNDING

Criterium Engineer's recommended approach to reserve planning utilizes a cash flow model implementing either Baseline or Threshold Based Funding methodology.

A cash flow based funding plan is prepared so that contributions to capital reserves are selected to be sufficient to offset future variable annual capital expenditures.

Our engineering evaluation and planning yields a projected annual capital expenditure (CapEx) budget schedule over the planning period. This CapEx plan and the Association's current rate of contribution to reserves is entered into our computer model.

The model allows us to determine whether the Association's current rate of contribution will prove sufficient to meet capital obligations over the planning period.

If the Association's current rate of contribution is not sufficient, our computer model allows us to develop alternate contribution strategies for the Association's consideration.

Baseline Cash Flow Based Funding

The goal of baseline funding is to maintain positive year-end balances throughout the planning period.

Threshold Cash Flow Based Funding

One strategy to ensure there will be sufficient funds available to cover unplanned emergencies is to maintain prudent minimum threshold reserve balances. In the face of unusual and uninsured expenses, this may eliminate the need for either making a special assessment or borrowing money.

Often, the initial threshold is established as some multiple of the average annual CapEx budget, and then inflated ahead at the selected rate of inflation.

Maintaining significant threshold balances has the additional benefit of allowing the Association to generate greater returns on investments and thereby reduce the rate of Owners' contribution to reserves.

Of course, the benefits of establishing larger threshold balance values must be weighed against Unit Owners' preference to control their own funds.

In any event, the goal of threshold funding is to ensure that year-end capital reserve fund balances will not fall below some minimum value.

This threshold value is typically determined by one of the following methods:

- ✓ An arbitrary, prudent dollar amount based on our experience
- ✓ It may be calculated as some multiple of the annual average CapEx amount over the study period

- ✓ A collaborative effort with the Board or Community Manager to determine a threshold amount that works for the community

Consideration should be given to increasing the threshold balance value over the study period to reflect historic rates of inflation.

COMPONENT BASED (PERCENT FUNDED)

In our experience, a component-based funding plan based on a comprehensive common component inventory will produce a very conservative funding strategy for an Association.

A component-based funding plan is based on calculated incremental savings toward the eventual repair or replacement of each individual common component.

The accounting concept underlying component-based funding is that an Association should save for repair or replacement of each of their common assets at an annual incremental amount equal to the annual straight-line depreciation of the item. In this way, they will accumulate its full value in capital reserves at the time it is fully depreciated, and funds may be required for a capital expenditure.

Full Funding

For each Fiscal Year, a component-based funding plan calculates an ideal reserve balance that should be on-hand at the beginning of the year. This recommended balance is based on saving money at the rate of depreciation of each common component as explained in the previous section.

If the Association's projected cash flow projection indicates that their capital reserve fund balance will be equal to or greater than that ideal value at the beginning of any given year, then, by Community Association Institute (CAI) definition, the Association is said to be "fully funded" in that year.

In our opinion, when an Association is "fully funded" per the CAI definition set forth below, then, very often, this will mean that the Association is holding more cash reserves than absolutely necessary for prudent management of their financial obligations.

Percent Fully Funded

In component-based fund planning, the percentage ratio between the projected actual reserve balance and the calculated ideal amount of accumulated savings at any point of time is the "percent fully funded".

This metric is used to indicate whether an Association is:

- ✓ "Under-funded" – percent fully funded less than 100%
- ✓ "Over funded" - percent fully funded greater than 100%

Often, statutory and covenantal funding requirements may obligate an Association to maintain their reserve balance above some minimum percent fully funded value.

Such rules were originally promulgated to ensure conservative funding practices, which would protect the membership from unsound financial policies, which some developers and associations have practiced in the past.

Special Assessments

The goal of nearly all reserve studies is to establish a regular, periodic rate of contribution to reserves, which ensures there will be sufficient funds when required.

However, sometimes it is necessary to boost the reserve balance quickly, before there is adequate time to accumulate funds through regular savings. In those cases, assuming the Unit Owners' personal finances can support it, it is expeditious to assess a lump sum special payment.

Special assessments are often tied to, or earmarked for, some particular capital expenditure. This may be a periodic but unusually high expense such as re-paving or re-roofing. Or, it may be to collect funds to pay for some desired new amenity, such as a new building, new tennis court or an elevator.

Although it is unusual, if the individual Unit Owners who form an Association all have sufficient means, the membership may prefer to manage their own investments and contribute to capital expenses only based on annual special assessments rather than through monthly, quarterly, or annual assessments.

Borrowing

The goal of nearly all reserve studies is to establish a regular, periodic rate of contribution to reserves, which ensures there will be sufficient funds when required.

However, sometimes it is necessary to boost the reserve balance quickly, before there is adequate time to accumulate funds through regular savings. In those cases, if the Unit Owners' personal finances cannot support an adequate special assessment, then the Association may need to borrow the funds.

Borrowing is often justified to obtain funds for some particular capital expenditure. This may be a periodic but unusually high expense such as re-paving or re-roofing. Or, a loan may be taken to obtain funds to pay for some desired new feature, such as a new building, tennis court, or to enhanced interior furnishings.

When funds are borrowed, then part of the regular, periodic contributions of the membership in the following years will be earmarked for repaying the loan.

APPENDIX F

PROJECT TEAM QUALIFICATIONS

KESSLER CRITERIUM ENGINEERS

WE KNOW BUILDINGS . . . AND SO MUCH MORE!
PROUDLY SERVING ARIZONA AND SOUTHERN NEVADA
COMMERCIAL • HOA • RESIDENTIAL • INSTITUTIONAL

DAN KESSLER, *PRESIDENT & OWNER*

Dan is the President and Owner of Criterium-Kessler Engineers, with offices located in Phoenix, Arizona and Las Vegas, Nevada. Criterium-Kessler Engineers began operating in 2016 and serves a diverse client base that includes the entire Phoenix metro area, all of Arizona, Southern Nevada, and the Southwestern portion of the United States.

With a strong focus on understanding and meeting client requirements, Dan has grown Criterium-Kessler Engineers into one of the three largest Criterium Affiliate offices in the United States in less than five years. This was accomplished by developing a strong and technically diverse team that works effectively with a broad range of clients on everything from structural evaluation and design to building deficiency diagnostics; block wall evaluations, design, and QA oversight, to property conditions assessments; and cost segregation studies to complex reserve studies for both HOA's and commercial entities.

Dan is a proven, customer and employee-centric executive leader with over 30 years of engineering, program and project management, senior leadership, military, and Intelligence Community experience.

Prior to becoming an affiliate owner with Criterium Engineers, Dan was an executive with Lockheed Martin where he held numerous positions of increasing responsibility in engineering development, engineering operations, program management, and executive leadership—culminating in his role as Executive Director of Engineering for a nationwide team of 5,000+ technically diverse engineers that included data systems, space systems, intelligence operations, and software development. Dan is also a US Air Force veteran.

EDUCATION & PROFESSIONAL AFFILIATIONS

- ✓ National Louis University, Evanston, Illinois
  - Bachelors of Business Management
- ✓ Community College of the Air Force, Birmingham, Alabama
  - AAS, Remote Sensing
- ✓ Arizona Association of Community Managers
  - Education Committee
- ✓ Community Associations Institute
  - Reserve Study Specialist (RS)

PRIMARY SKILLS & COMPETENCIES

- ✓ Reserve Studies – Standard & Enhanced
- ✓ Due Diligence Building Inspections and Property Condition Assessments
- ✓ Block Wall Evaluations
- ✓ Capital Needs Assessments
- ✓ Cost Segregation Studies
- ✓ Business Development / Client Engagement
- ✓ Budgeting & Cost Control

WHY I DO WHAT I DO

"We live in an exciting age when seemingly nothing is beyond our ability to create through proper engineering—and that means constant change, even to some of the most common elements of our society. Whether we realize it or not, we have a symbiotic relationship with buildings and structures, and it's fascinating to understand how all of the different elements work together to form the landscape we interact with each day. Most important though, is the opportunity to develop strong relationships and partner with clients to help them understand their structures in a way that can alleviate concerns, instill confidence, and ultimately succeed in their endeavors."

WHY CRITERIUM-KESSLER ENGINEERS

"Although buildings and other elements of society may appear simplistic in nature, the facts are that every element of our society has been engineered to perform as an element of an integrated system—whether that's buildings, roads, bridges, or even the topography around one's home or place of work. When an issue surfaces, the ability to partner with a company such as Criterium Engineers, with over 60 years of extremely diverse experience, and the combined nationwide expertise of 110+ engineers, is critical to understanding and solving problems.

Criterium Engineers is comprised of people who genuinely care about developing and nurturing relationships with other people and creating collaborative partnerships to fully investigate and understand their buildings and their associated challenges."

PROJECT HIGHLIGHTS

- ✓ **Property Condition Assessments –** All AZ La-Z-boy showrooms and warehouses, 500k and 330k SF retail shopping plazas, office buildings, manufacturing buildings, condominiums, etc.
- ✓ **Capital Needs Assessment, Sierra Vista, Arizona** – Thorough inspection and 20-year capital replacement study for purchaser; done to USDA RA requirements
- ✓ **Fountain of the Sun, Mesa, Arizona** – Reserve Study and infrastructure evaluation to project capital needs over the next 30 years for large-scale community
- ✓ **Palm Valley Phase V Community Association, Goodyear, Arizona** – Structural wall evaluations, bid specification development for repair/repainting
- ✓ **Pebble Creek Community Association, Goodyear, Arizona** – Reserve Study to project capital needs over the next 20 years for over 4,500 homes for the Robson and Pebble Creek
- ✓ **Estrella Community Association, Goodyear, AZ --** Wall and fence structural defect evaluation across twelve communities
- ✓ **Cost Segregation Studies** – Commercial, manufacturing, office buildings; recently segregated nearly $900,000 that allowed for accelerated depreciation on a recent purchase
- ✓ **Insurance, Home Warranty, and Commercial Clients** – Stucco inspections, building inspections, structural distress inventory