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## The Shores Villas HOA *Scottsdale, AZ*



Report #: 36311-0  
Beginning: January 1, 2024  
Expires: December 31, 2024

# RESERVE STUDY "Full"

November 21, 2023

# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**  
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**  
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**  
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



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## Table of Contents

<b>Executive Summary</b>	<b>4</b>
Executive Summary (Component List)	5
<b>Introduction, Objectives, and Methodology</b>	<b>7</b>
Which Physical Assets are Funded by Reserves?	8
How do we establish Useful Life and Remaining Useful Life estimates?	8
How do we establish Current Repair/Replacement Cost Estimates?	8
How much Reserves are enough?	9
How much should we contribute?	10
What is our Recommended Funding Goal?	10
<b>Site Inspection Notes</b>	<b>11</b>
<b>Projected Expenses</b>	<b>12</b>
Annual Reserve Expenses Graph	12
<b>Reserve Fund Status &amp; Recommended Funding Plan</b>	<b>13</b>
Annual Reserve Funding Graph	13
30-Yr Cash Flow Graph	14
Percent Funded Graph	14
<b>Table Descriptions</b>	<b>15</b>
Budget Summary	16
Reserve Component List Detail	17
Fully Funded Balance	19
Component Significance	21
30-Year Reserve Plan Summary	23
30-Year Income/Expense Detail	24
<b>Accuracy, Limitations, and Disclosures</b>	<b>30</b>
<b>Terms and Definitions</b>	<b>31</b>
<b>Component Details</b>	<b>32</b>
GROUNDS	33
CARPORTS	44
STORAGE BUILDING	47
BUILDING EXTERIORS	50
BUILDING ROOFS	57



The Shores Villas HOA  
Scottsdale, AZ  
Level of Service: "Full"

Report #: 36311-0  
# of Units: 51

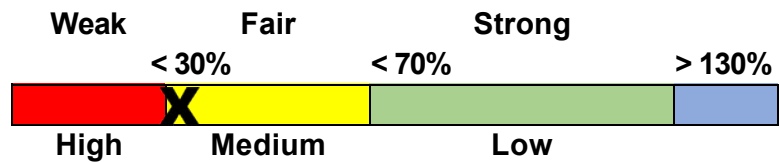
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Projected Starting Reserve Balance	\$344,437
Current Fully Funded Reserve Balance	\$1,089,702
Average Reserve Deficit (Surplus) Per Unit	\$14,613
Percent Funded	31.6 %
Current Monthly Reserve Contribution	\$711
Recommended 2024 Monthly Reserve Contribution	\$6,000
Recommended 2024 Special Assessments for Reserves	\$0

Reserve Fund Strength: 31.6%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

The Shores Villas is a condominium/townhome community that was originally developed during the early to mid 1970's. This is a "Full" Reserve Study (original, created "from scratch") based on our site inspection on 8/16/2023.

The Reserve expense threshold for this analysis is \$1,800. That means any Reserve related expenses under the threshold are not funded in the Reserve Study and need to be paid from the Operating Budget.

Your Reserve Fund is 31.6 % Funded. This means the Reserve Fund status is borderline Weak to Fair, and the HOA's risk of special assessments & deferred maintenance is currently Medium.

The objective of your multi-year Funding Plan is to Fully Fund Reserves, where associations enjoy a low risk of Reserve cash flow problems.

Budgeted Reserve contributions in 2023 significantly underfund the Reserve obligation. In comparison, components scheduled in this report are deteriorating at a rate of almost \$12,000/month, so significant contribution increases are needed over the next several years to properly fund Reserves and prevent the need for special assessments.

Based on this starting point and anticipated future expenses, we recommend budgeting Monthly Reserve contributions of \$6,000 for the 2024 Fiscal Year. Large annual increases are scheduled in the short-term, followed by more nominal annual increases thereafter to help offset inflation. Going forward, the contribution rate should be increased as illustrated on the 30-Year Summary Table.

This Reserve Study does not account for every potential expense the Association may face. Projects deemed unpredictable with regard to timing and cost are typically not included. It is beyond the scope of a Reserve Study to inspect or assess structural conditions of buildings, walls, electrical systems, utilities, plumbing systems, irrigation, drainage, etc. We recommend scheduling periodic inspections by qualified engineers or other industry professionals to assess any potential issues or concerns.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>GROUNDS</b>				
100	Monument - Refurbish	20	14	\$7,000
120	Trash Gates - Replace	24	19	\$6,000
124	Trash Enclosure - Repaint	4	2	\$1,800
230	Concrete - Major Repair	12	6	\$15,000
232	Concrete - Minor Repair	3	0	\$5,000
310	Pole Lights - Replace (A)	30	0	\$8,400
310	Pole Lights - Replace (B)	30	8	\$29,400
320	Path Lights - Replace	30	4	\$30,000
346	Light Poles - Repaint	4	0	\$4,500
380	Mailboxes - Replace	18	13	\$14,100
510	Metal Fence - Replace	20	1	\$14,400
512	Metal Fence - Repaint	3	4	\$1,800
630	Backflow Valves - Replace	20	2	\$6,500
640	Granite - Replenish	10	4	\$50,000
<b>CARPORTS</b>				
1100	Asphalt - Repave	60	11	\$94,000
1102	Asphalt - Seal/Repair	10	2	\$13,600
1110	Light Fixtures - Replace	20	12	\$22,600
1140	Flat Roofs - Replace	30	10	\$174,000
<b>STORAGE BUILDING</b>				
1150	Storage Doors - Replace	40	15	\$6,000
1154	Storage Gates - Replace	20	0	\$1,800
1170	Foam Roof - Replace	25	0	\$8,100
1172	Foam Roof - Recoat	5	0	\$2,700
<b>BUILDING EXTERIORS</b>				
1500	Light Fixtures - Replace	25	6	\$18,400
1510	Storage Gates - Replace	40	20	\$15,400
1514	Entry Gates - Replace	40	20	\$72,500
1520	Wood Trellises - Replace	4	0	\$25,000
1524	Wood Trellises - Repaint	4	0	\$30,000
1540	Landing Decks - Replace	60	10	\$80,000
1560	Bldg Exteriors - Repaint	8	4	\$230,000
<b>BUILDING ROOFS</b>				
1500	Foam Roofs (A) - Replace	25	0	\$34,300
1501	Foam Roofs (A) - Recoat	5	0	\$9,700
1504	Foam Roofs (B) - Replace	25	18	\$93,600
1505	Foam Roofs (B) - Recoat	5	3	\$26,400

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1510	Foam Roofs (C) - Replace	25	14	\$136,500
1511	Foam Roofs (C) - Recoat	5	4	\$38,500
1514	Foam Roofs (D) - Replace	25	15	\$239,500
1515	Foam Roofs (D) - Recoat	5	0	\$67,600
1520	Foam Roofs (E) - Replace	25	16	\$136,500
1521	Foam Roofs (E) - Recoat	5	1	\$38,500
1524	Foam Roofs (F) - Replace	25	17	\$89,000
1525	Foam Roofs (F) - Recoat	5	2	\$25,100

**41 Total Funded Components**

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

## Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

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



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

## Methodology



For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

## *Which Physical Assets are Funded by Reserves?*

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

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

## *How do we establish Useful Life and Remaining Useful Life estimates?*

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

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks



## How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

## How much should we contribute?



RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

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

## What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

## Site Inspection Notes

During the site visit on 8/16/2023, I started by meeting with Board President Aladin Abdin. While walking the community, we spent time reviewing reserve related expenses, projects that have occurred in the recent past and are anticipated in the near future as well as discussing common area responsibilities of the HOA vs residents. After the meeting, I visually inspected and quantified the building exteriors and common areas. Some of the building roofs were visually inspected too.

Please see the Component Details Appendix at the end of this report for a detailed look at each component.



## Projected Expenses

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

The chart below summarizes the projected future expenses at your association as defined by the Reserve Component List. A summary of these components is shown in the Component Details Table, while a summary of the expenses themselves is shown in the 30-yr Expense Summary Table.

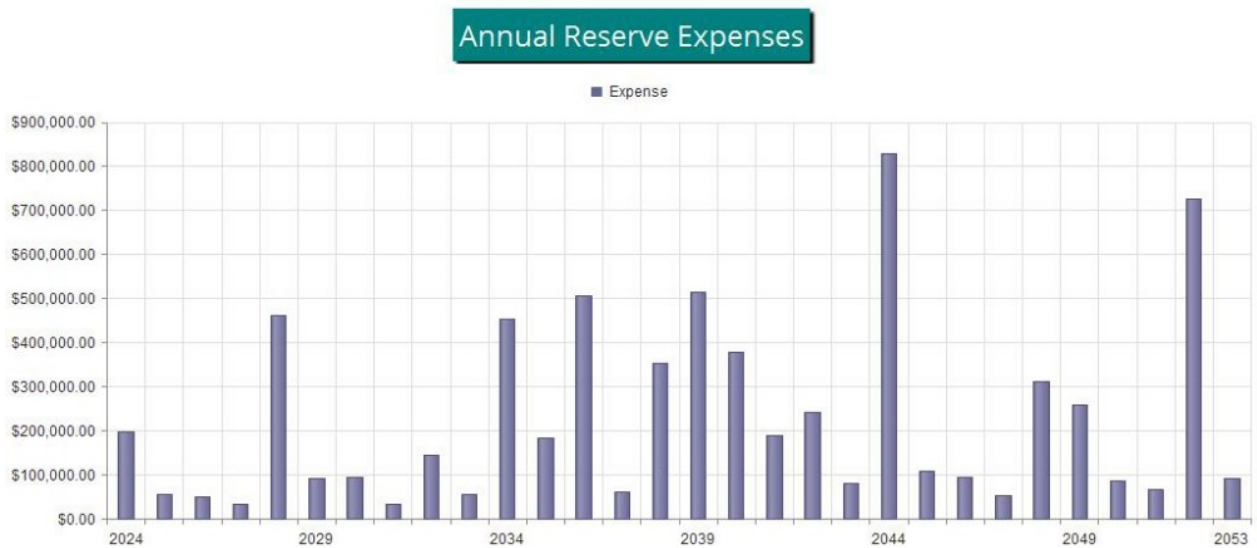


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$344,437 as-of the start of your fiscal year on 1/1/2024. This is based on your actual balance of \$341,591 on 8/31/2023 and anticipated Reserve contributions projected through the end of your Fiscal Year. As of 1/1/2024, your Fully Funded Balance is computed to be \$1,089,702. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to the Fully Funded Balance indicates Reserves are 31.6 % Funded.

## Recommended Funding Plan

Budgeted Reserve contributions in 2023 significantly underfund the Reserve obligation. In comparison, components scheduled in this report are deteriorating at a rate of almost \$12,000/month, so significant contribution increases are needed over the next several years to properly fund Reserves and prevent the need for special assessments. Based on your current Percent Funded and cash flow requirements, we recommend budgeting Monthly Reserve contributions of \$6,000 this Fiscal Year. Large annual increases are scheduled in the short-term, followed by more nominal annual increases thereafter to help offset inflation. The overall 30-year plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

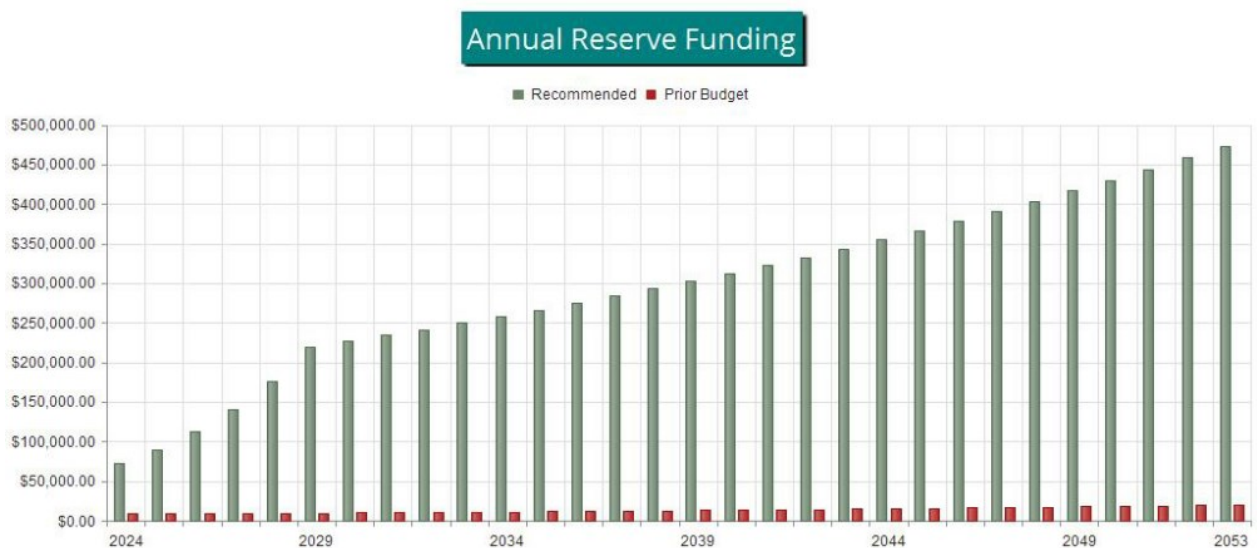


Figure 2

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

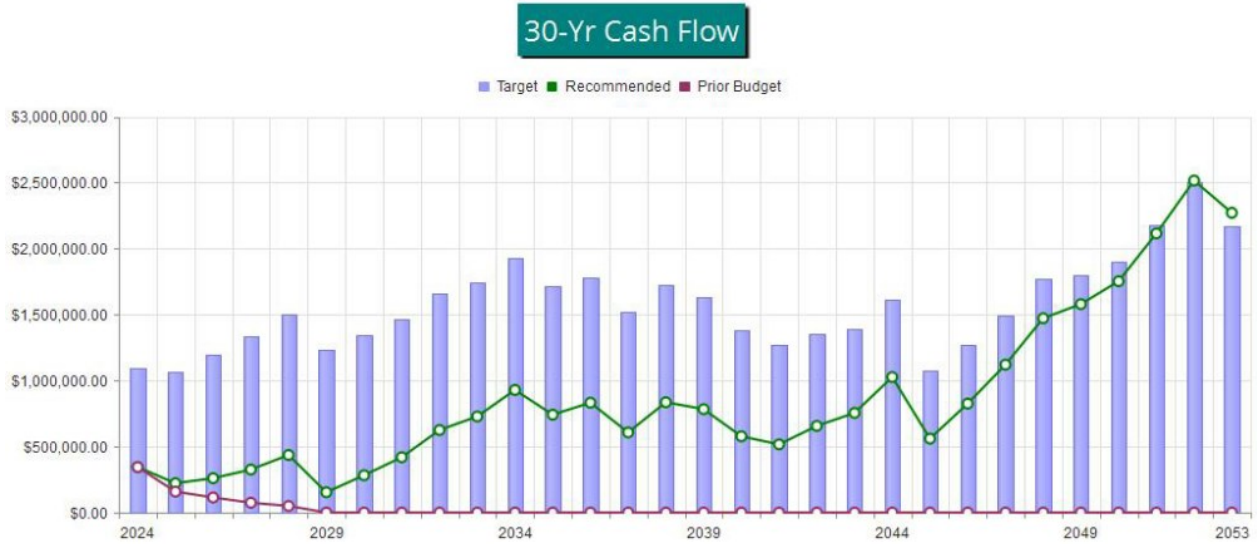


Figure 3

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

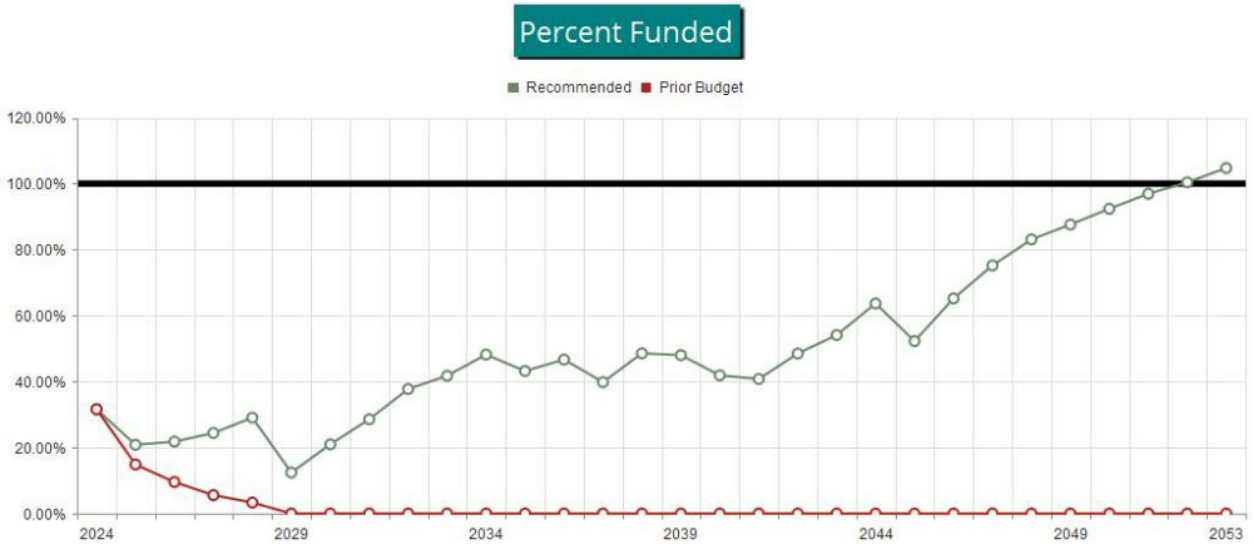


Figure 4



Executive Summary is a summary of your Reserve Components

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

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

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

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

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

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

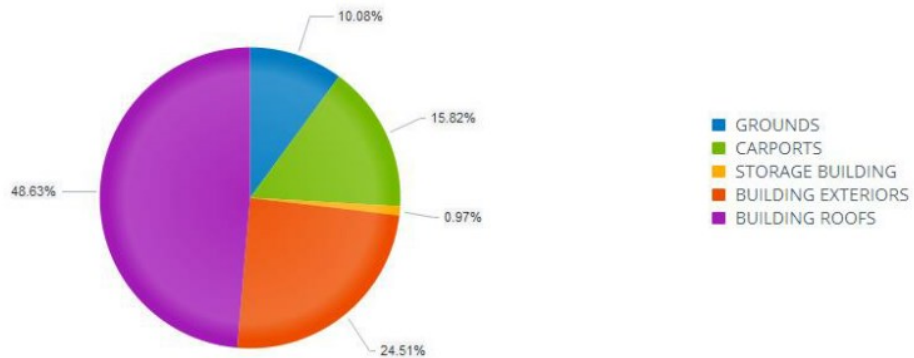


	Useful Life		2024 Rem. Useful Life		Estimated Replacement Cost in 2024	2024 Expenditures	01/01/2024 Current Fund Balance	01/01/2024 Fully Funded Balance	Remaining Bal. to be Funded	2024 Contributions
	Min	Max	Min	Max						
	GROUNDS	3	30	0						
CARPORTS	10	60	2	12	\$304,200	\$0	\$10,880	\$212,687	\$293,320	\$4,968
STORAGE BUILDING	5	40	0	15	\$18,600	\$12,600	\$12,600	\$16,350	\$6,000	\$556
BUILDING EXTERIORS	4	60	0	20	\$471,300	\$55,000	\$106,907	\$294,601	\$364,393	\$23,573
BUILDING ROOFS	5	25	0	18	\$935,200	\$111,600	\$175,720	\$435,408	\$759,480	\$35,453
					\$1,923,200	\$197,100	\$344,437	\$1,089,702	\$1,578,763	\$72,000

**Percent Funded: 31.6%**

**Budget Summary**

Percentage of Total Estimated Replacement Costs





#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
<b>GROUNDS</b>					
100	Monument - Refurbish	(1) Monument	20	14	\$7,000
120	Trash Gates - Replace	(4) Metal Gates	24	19	\$6,000
124	Trash Enclosure - Repaint	Approx 940 Sq Ft	4	2	\$1,800
230	Concrete - Major Repair	Numerous Sq Ft	12	6	\$15,000
232	Concrete - Minor Repair	Numerous Sq Ft	3	0	\$5,000
310	Pole Lights - Replace (A)	(2) Pole Lights	30	0	\$8,400
310	Pole Lights - Replace (B)	(7) Pole Lights	30	8	\$29,400
320	Path Lights - Replace	Approx (37) Lights	30	4	\$30,000
346	Light Poles - Repaint	Approx (46) Metal Poles	4	0	\$4,500
380	Mailboxes - Replace	(4) 13-Box Clusters	18	13	\$14,100
510	Metal Fence - Replace	Approx 180 LF	20	1	\$14,400
512	Metal Fence - Repaint	Approx 180 LF	3	4	\$1,800
630	Backflow Valves - Replace	(4) 2" Valves	20	2	\$6,500
640	Granite - Replenish	Approx 70,000 Sq Ft	10	4	\$50,000
<b>CARPORTS</b>					
1100	Asphalt - Repave	Approx 20,860 Sq Ft	60	11	\$94,000
1102	Asphalt - Seal/Repair	Approx 20,860 Sq Ft	10	2	\$13,600
1110	Light Fixtures - Replace	Approx (84) Lights	20	12	\$22,600
1140	Flat Roofs - Replace	Approx 21,700 Sq Ft	30	10	\$174,000
<b>STORAGE BUILDING</b>					
1150	Storage Doors - Replace	(4) Doors	40	15	\$6,000
1154	Storage Gates - Replace	(2) Wood Gates	20	0	\$1,800
1170	Foam Roof - Replace	Approx 900 Sq Ft	25	0	\$8,100
1172	Foam Roof - Recoat	Approx 900 Sq Ft	5	0	\$2,700
<b>BUILDING EXTERIORS</b>					
1500	Light Fixtures - Replace	Approx (59) Lights	25	6	\$18,400
1510	Storage Gates - Replace	(22) Metal Gates	40	20	\$15,400
1514	Entry Gates - Replace	(51) Gates, ~268 LF	40	20	\$72,500
1520	Wood Trellises - Replace	(8) of (65) Trellises	4	0	\$25,000
1524	Wood Trellises - Repaint	Approx 16,340 Sq Ft	4	0	\$30,000
1540	Landing Decks - Replace	(7) Landings/Stairways	60	10	\$80,000
1560	Bldg Exteriors - Repaint	Stucco, Metal, Wood	8	4	\$230,000
<b>BUILDING ROOFS</b>					
1500	Foam Roofs (A) - Replace	Approx 4,400 Sq Ft	25	0	\$34,300
1501	Foam Roofs (A) - Recoat	Approx 4,400 Sq Ft	5	0	\$9,700
1504	Foam Roofs (B) - Replace	Approx 12,000 Sq Ft	25	18	\$93,600
1505	Foam Roofs (B) - Recoat	Approx 12,000 Sq Ft	5	3	\$26,400
1510	Foam Roofs (C) - Replace	Approx 17,500 Sq Ft	25	14	\$136,500
1511	Foam Roofs (C) - Recoat	Approx 17,500 Sq Ft	5	4	\$38,500
1514	Foam Roofs (D) - Replace	Approx 30,700 Sq Ft	25	15	\$239,500
1515	Foam Roofs (D) - Recoat	Approx 30,700 Sq Ft	5	0	\$67,600
1520	Foam Roofs (E) - Replace	Approx 17,500 Sq Ft	25	16	\$136,500
1521	Foam Roofs (E) - Recoat	Approx 17,500 Sq Ft	5	1	\$38,500
1524	Foam Roofs (F) - Replace	Approx 11,400 Sq Ft	25	17	\$89,000

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
1525	Foam Roofs (F) - Recoat	Approx 11,400 Sq Ft	5	2	\$25,100
41	Total Funded Components				

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>GROUNDS</b>								
100	Monument - Refurbish	\$7,000	X	6	/	20	=	\$2,100
120	Trash Gates - Replace	\$6,000	X	5	/	24	=	\$1,250
124	Trash Enclosure - Repaint	\$1,800	X	2	/	4	=	\$900
230	Concrete - Major Repair	\$15,000	X	6	/	12	=	\$7,500
232	Concrete - Minor Repair	\$5,000	X	3	/	3	=	\$5,000
310	Pole Lights - Replace (A)	\$8,400	X	30	/	30	=	\$8,400
310	Pole Lights - Replace (B)	\$29,400	X	22	/	30	=	\$21,560
320	Path Lights - Replace	\$30,000	X	26	/	30	=	\$26,000
346	Light Poles - Repaint	\$4,500	X	4	/	4	=	\$4,500
380	Mailboxes - Replace	\$14,100	X	5	/	18	=	\$3,917
510	Metal Fence - Replace	\$14,400	X	19	/	20	=	\$13,680
512	Metal Fence - Repaint	\$1,800	X	0	/	3	=	\$0
630	Backflow Valves - Replace	\$6,500	X	18	/	20	=	\$5,850
640	Granite - Replenish	\$50,000	X	6	/	10	=	\$30,000
<b>CARPORTS</b>								
1100	Asphalt - Repave	\$94,000	X	49	/	60	=	\$76,767
1102	Asphalt - Seal/Repair	\$13,600	X	8	/	10	=	\$10,880
1110	Light Fixtures - Replace	\$22,600	X	8	/	20	=	\$9,040
1140	Flat Roofs - Replace	\$174,000	X	20	/	30	=	\$116,000
<b>STORAGE BUILDING</b>								
1150	Storage Doors - Replace	\$6,000	X	25	/	40	=	\$3,750
1154	Storage Gates - Replace	\$1,800	X	20	/	20	=	\$1,800
1170	Foam Roof - Replace	\$8,100	X	25	/	25	=	\$8,100
1172	Foam Roof - Recoat	\$2,700	X	5	/	5	=	\$2,700
<b>BUILDING EXTERIORS</b>								
1500	Light Fixtures - Replace	\$18,400	X	19	/	25	=	\$13,984
1510	Storage Gates - Replace	\$15,400	X	20	/	40	=	\$7,700
1514	Entry Gates - Replace	\$72,500	X	20	/	40	=	\$36,250
1520	Wood Trellises - Replace	\$25,000	X	4	/	4	=	\$25,000
1524	Wood Trellises - Repaint	\$30,000	X	4	/	4	=	\$30,000
1540	Landing Decks - Replace	\$80,000	X	50	/	60	=	\$66,667
1560	Bldg Exteriors - Repaint	\$230,000	X	4	/	8	=	\$115,000
<b>BUILDING ROOFS</b>								
1500	Foam Roofs (A) - Replace	\$34,300	X	25	/	25	=	\$34,300
1501	Foam Roofs (A) - Recoat	\$9,700	X	5	/	5	=	\$9,700
1504	Foam Roofs (B) - Replace	\$93,600	X	7	/	25	=	\$26,208
1505	Foam Roofs (B) - Recoat	\$26,400	X	2	/	5	=	\$10,560
1510	Foam Roofs (C) - Replace	\$136,500	X	11	/	25	=	\$60,060
1511	Foam Roofs (C) - Recoat	\$38,500	X	1	/	5	=	\$7,700
1514	Foam Roofs (D) - Replace	\$239,500	X	10	/	25	=	\$95,800
1515	Foam Roofs (D) - Recoat	\$67,600	X	5	/	5	=	\$67,600
1520	Foam Roofs (E) - Replace	\$136,500	X	9	/	25	=	\$49,140
1521	Foam Roofs (E) - Recoat	\$38,500	X	4	/	5	=	\$30,800
1524	Foam Roofs (F) - Replace	\$89,000	X	8	/	25	=	\$28,480

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
1525	Foam Roofs (F) - Recoat	\$25,100	X	3	/	5	=	\$15,060
								\$1,089,702

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>GROUNDS</b>				
100 Monument - Refurbish	20	\$7,000	\$350	0.25 %
120 Trash Gates - Replace	24	\$6,000	\$250	0.18 %
124 Trash Enclosure - Repaint	4	\$1,800	\$450	0.32 %
230 Concrete - Major Repair	12	\$15,000	\$1,250	0.88 %
232 Concrete - Minor Repair	3	\$5,000	\$1,667	1.17 %
310 Pole Lights - Replace (A)	30	\$8,400	\$280	0.20 %
310 Pole Lights - Replace (B)	30	\$29,400	\$980	0.69 %
320 Path Lights - Replace	30	\$30,000	\$1,000	0.70 %
346 Light Poles - Repaint	4	\$4,500	\$1,125	0.79 %
380 Mailboxes - Replace	18	\$14,100	\$783	0.55 %
510 Metal Fence - Replace	20	\$14,400	\$720	0.50 %
512 Metal Fence - Repaint	3	\$1,800	\$600	0.42 %
630 Backflow Valves - Replace	20	\$6,500	\$325	0.23 %
640 Granite - Replenish	10	\$50,000	\$5,000	3.50 %
<b>CARPORTS</b>				
1100 Asphalt - Repave	60	\$94,000	\$1,567	1.10 %
1102 Asphalt - Seal/Repair	10	\$13,600	\$1,360	0.95 %
1110 Light Fixtures - Replace	20	\$22,600	\$1,130	0.79 %
1140 Flat Roofs - Replace	30	\$174,000	\$5,800	4.06 %
<b>STORAGE BUILDING</b>				
1150 Storage Doors - Replace	40	\$6,000	\$150	0.11 %
1154 Storage Gates - Replace	20	\$1,800	\$90	0.06 %
1170 Foam Roof - Replace	25	\$8,100	\$324	0.23 %
1172 Foam Roof - Recoat	5	\$2,700	\$540	0.38 %
<b>BUILDING EXTERIORS</b>				
1500 Light Fixtures - Replace	25	\$18,400	\$736	0.52 %
1510 Storage Gates - Replace	40	\$15,400	\$385	0.27 %
1514 Entry Gates - Replace	40	\$72,500	\$1,813	1.27 %
1520 Wood Trellises - Replace	4	\$25,000	\$6,250	4.38 %
1524 Wood Trellises - Repaint	4	\$30,000	\$7,500	5.25 %
1540 Landing Decks - Replace	60	\$80,000	\$1,333	0.93 %
1560 Bldg Exteriors - Repaint	8	\$230,000	\$28,750	20.13 %
<b>BUILDING ROOFS</b>				
1500 Foam Roofs (A) - Replace	25	\$34,300	\$1,372	0.96 %
1501 Foam Roofs (A) - Recoat	5	\$9,700	\$1,940	1.36 %
1504 Foam Roofs (B) - Replace	25	\$93,600	\$3,744	2.62 %
1505 Foam Roofs (B) - Recoat	5	\$26,400	\$5,280	3.70 %
1510 Foam Roofs (C) - Replace	25	\$136,500	\$5,460	3.82 %
1511 Foam Roofs (C) - Recoat	5	\$38,500	\$7,700	5.39 %
1514 Foam Roofs (D) - Replace	25	\$239,500	\$9,580	6.71 %
1515 Foam Roofs (D) - Recoat	5	\$67,600	\$13,520	9.46 %
1520 Foam Roofs (E) - Replace	25	\$136,500	\$5,460	3.82 %
1521 Foam Roofs (E) - Recoat	5	\$38,500	\$7,700	5.39 %
1524 Foam Roofs (F) - Replace	25	\$89,000	\$3,560	2.49 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
1525	Foam Roofs (F) - Recoat	5	\$25,100	\$5,020	3.51 %
41	Total Funded Components			\$142,844	100.00 %

# 30-Year Reserve Plan Summary

Report # 36311-0  
Full

Fiscal Year Start: 2024

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$344,437	\$1,089,702	31.6 %	Medium	743.38 %	\$72,000	\$0	\$2,832	\$197,100
2025	\$222,168	\$1,065,891	20.8 %	High	25.00 %	\$90,000	\$0	\$2,410	\$54,487
2026	\$260,092	\$1,193,289	21.8 %	High	25.00 %	\$112,500	\$0	\$2,927	\$49,862
2027	\$325,657	\$1,333,818	24.4 %	High	25.00 %	\$140,625	\$0	\$3,806	\$34,312
2028	\$435,776	\$1,499,263	29.1 %	High	25.00 %	\$175,781	\$0	\$2,944	\$461,234
2029	\$153,268	\$1,234,765	12.4 %	High	25.00 %	\$219,727	\$0	\$2,178	\$92,742
2030	\$282,430	\$1,346,847	21.0 %	High	3.25 %	\$226,868	\$0	\$3,505	\$93,972
2031	\$418,830	\$1,466,141	28.6 %	High	3.25 %	\$234,241	\$0	\$5,218	\$33,084
2032	\$625,206	\$1,656,999	37.7 %	Medium	3.25 %	\$241,854	\$0	\$6,762	\$146,059
2033	\$727,763	\$1,742,647	41.8 %	Medium	3.25 %	\$249,714	\$0	\$8,280	\$56,758
2034	\$928,999	\$1,928,435	48.2 %	Medium	3.25 %	\$257,830	\$0	\$8,349	\$453,706
2035	\$741,472	\$1,716,700	43.2 %	Medium	3.25 %	\$266,209	\$0	\$7,865	\$183,411
2036	\$832,134	\$1,782,948	46.7 %	Medium	3.25 %	\$274,861	\$0	\$7,192	\$507,286
2037	\$606,902	\$1,523,703	39.8 %	Medium	3.25 %	\$283,794	\$0	\$7,210	\$62,119
2038	\$835,787	\$1,721,495	48.6 %	Medium	3.25 %	\$293,017	\$0	\$8,092	\$353,643
2039	\$783,252	\$1,631,433	48.0 %	Medium	3.25 %	\$302,540	\$0	\$6,802	\$514,908
2040	\$577,686	\$1,379,242	41.9 %	Medium	3.25 %	\$312,373	\$0	\$5,468	\$379,192
2041	\$516,335	\$1,266,150	40.8 %	Medium	3.25 %	\$322,525	\$0	\$5,860	\$188,590
2042	\$656,130	\$1,353,068	48.5 %	Medium	3.25 %	\$333,007	\$0	\$7,052	\$241,405
2043	\$754,783	\$1,395,490	54.1 %	Medium	3.25 %	\$343,830	\$0	\$8,902	\$81,187
2044	\$1,026,327	\$1,611,723	63.7 %	Medium	3.25 %	\$355,004	\$0	\$7,928	\$829,366
2045	\$559,893	\$1,071,559	52.3 %	Medium	3.25 %	\$366,542	\$0	\$6,925	\$107,711
2046	\$825,648	\$1,266,466	65.2 %	Medium	3.25 %	\$378,454	\$0	\$9,726	\$93,506
2047	\$1,120,323	\$1,490,063	75.2 %	Low	3.25 %	\$390,754	\$0	\$12,956	\$52,103
2048	\$1,471,930	\$1,771,470	83.1 %	Low	3.25 %	\$403,454	\$0	\$15,251	\$311,017
2049	\$1,579,617	\$1,803,349	87.6 %	Low	3.25 %	\$416,566	\$0	\$16,655	\$260,047
2050	\$1,752,791	\$1,897,656	92.4 %	Low	3.25 %	\$430,104	\$0	\$19,332	\$86,911
2051	\$2,115,317	\$2,182,364	96.9 %	Low	3.25 %	\$444,083	\$0	\$23,145	\$66,861
2052	\$2,515,684	\$2,505,784	100.4 %	Low	3.25 %	\$458,515	\$0	\$23,925	\$726,875
2053	\$2,271,250	\$2,168,897	104.7 %	Low	3.25 %	\$473,417	\$0	\$24,739	\$90,728

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$344,437	\$222,168	\$260,092	\$325,657	\$435,776
Annual Reserve Funding	\$72,000	\$90,000	\$112,500	\$140,625	\$175,781
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,832	\$2,410	\$2,927	\$3,806	\$2,944
<b>Total Income</b>	<b>\$419,268</b>	<b>\$314,579</b>	<b>\$375,519</b>	<b>\$470,087</b>	<b>\$614,501</b>
# Component					
<b>GROUNDS</b>					
100 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
124 Trash Enclosure - Repaint	\$0	\$0	\$1,910	\$0	\$0
230 Concrete - Major Repair	\$0	\$0	\$0	\$0	\$0
232 Concrete - Minor Repair	\$5,000	\$0	\$0	\$5,464	\$0
310 Pole Lights - Replace (A)	\$8,400	\$0	\$0	\$0	\$0
310 Pole Lights - Replace (B)	\$0	\$0	\$0	\$0	\$0
320 Path Lights - Replace	\$0	\$0	\$0	\$0	\$33,765
346 Light Poles - Repaint	\$4,500	\$0	\$0	\$0	\$5,065
380 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
510 Metal Fence - Replace	\$0	\$14,832	\$0	\$0	\$0
512 Metal Fence - Repaint	\$0	\$0	\$0	\$0	\$2,026
630 Backflow Valves - Replace	\$0	\$0	\$6,896	\$0	\$0
640 Granite - Replenish	\$0	\$0	\$0	\$0	\$56,275
<b>CARPORTS</b>					
1100 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
1102 Asphalt - Seal/Repair	\$0	\$0	\$14,428	\$0	\$0
1110 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1140 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
<b>STORAGE BUILDING</b>					
1150 Storage Doors - Replace	\$0	\$0	\$0	\$0	\$0
1154 Storage Gates - Replace	\$1,800	\$0	\$0	\$0	\$0
1170 Foam Roof - Replace	\$8,100	\$0	\$0	\$0	\$0
1172 Foam Roof - Recoat	\$2,700	\$0	\$0	\$0	\$0
<b>BUILDING EXTERIORS</b>					
1500 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1510 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1514 Entry Gates - Replace	\$0	\$0	\$0	\$0	\$0
1520 Wood Trellises - Replace	\$25,000	\$0	\$0	\$0	\$28,138
1524 Wood Trellises - Repaint	\$30,000	\$0	\$0	\$0	\$33,765
1540 Landing Decks - Replace	\$0	\$0	\$0	\$0	\$0
1560 Bldg Exteriors - Repaint	\$0	\$0	\$0	\$0	\$258,867
<b>BUILDING ROOFS</b>					
1500 Foam Roofs (A) - Replace	\$34,300	\$0	\$0	\$0	\$0
1501 Foam Roofs (A) - Recoat	\$9,700	\$0	\$0	\$0	\$0
1504 Foam Roofs (B) - Replace	\$0	\$0	\$0	\$0	\$0
1505 Foam Roofs (B) - Recoat	\$0	\$0	\$0	\$28,848	\$0
1510 Foam Roofs (C) - Replace	\$0	\$0	\$0	\$0	\$0
1511 Foam Roofs (C) - Recoat	\$0	\$0	\$0	\$0	\$43,332
1514 Foam Roofs (D) - Replace	\$0	\$0	\$0	\$0	\$0
1515 Foam Roofs (D) - Recoat	\$67,600	\$0	\$0	\$0	\$0
1520 Foam Roofs (E) - Replace	\$0	\$0	\$0	\$0	\$0
1521 Foam Roofs (E) - Recoat	\$0	\$39,655	\$0	\$0	\$0
1524 Foam Roofs (F) - Replace	\$0	\$0	\$0	\$0	\$0
1525 Foam Roofs (F) - Recoat	\$0	\$0	\$26,629	\$0	\$0
<b>Total Expenses</b>	<b>\$197,100</b>	<b>\$54,487</b>	<b>\$49,862</b>	<b>\$34,312</b>	<b>\$461,234</b>
Ending Reserve Balance	\$222,168	\$260,092	\$325,657	\$435,776	\$153,268



Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$153,268	\$282,430	\$418,830	\$625,206	\$727,763
Annual Reserve Funding	\$219,727	\$226,868	\$234,241	\$241,854	\$249,714
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,178	\$3,505	\$5,218	\$6,762	\$8,280
Total Income	\$375,172	\$512,802	\$658,289	\$873,821	\$985,757
# Component					
<b>GROUNDS</b>					
100 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
124 Trash Enclosure - Repaint	\$0	\$2,149	\$0	\$0	\$0
230 Concrete - Major Repair	\$0	\$17,911	\$0	\$0	\$0
232 Concrete - Minor Repair	\$0	\$5,970	\$0	\$0	\$6,524
310 Pole Lights - Replace (A)	\$0	\$0	\$0	\$0	\$0
310 Pole Lights - Replace (B)	\$0	\$0	\$0	\$37,243	\$0
320 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
346 Light Poles - Repaint	\$0	\$0	\$0	\$5,700	\$0
380 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
510 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
512 Metal Fence - Repaint	\$0	\$0	\$2,214	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
640 Granite - Replenish	\$0	\$0	\$0	\$0	\$0
<b>CARPORTS</b>					
1100 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
1102 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
1110 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1140 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
<b>STORAGE BUILDING</b>					
1150 Storage Doors - Replace	\$0	\$0	\$0	\$0	\$0
1154 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1170 Foam Roof - Replace	\$0	\$0	\$0	\$0	\$0
1172 Foam Roof - Recoat	\$3,130	\$0	\$0	\$0	\$0
<b>BUILDING EXTERIORS</b>					
1500 Light Fixtures - Replace	\$0	\$21,971	\$0	\$0	\$0
1510 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1514 Entry Gates - Replace	\$0	\$0	\$0	\$0	\$0
1520 Wood Trellises - Replace	\$0	\$0	\$0	\$31,669	\$0
1524 Wood Trellises - Repaint	\$0	\$0	\$0	\$38,003	\$0
1540 Landing Decks - Replace	\$0	\$0	\$0	\$0	\$0
1560 Bldg Exteriors - Repaint	\$0	\$0	\$0	\$0	\$0
<b>BUILDING ROOFS</b>					
1500 Foam Roofs (A) - Replace	\$0	\$0	\$0	\$0	\$0
1501 Foam Roofs (A) - Recoat	\$11,245	\$0	\$0	\$0	\$0
1504 Foam Roofs (B) - Replace	\$0	\$0	\$0	\$0	\$0
1505 Foam Roofs (B) - Recoat	\$0	\$0	\$0	\$33,443	\$0
1510 Foam Roofs (C) - Replace	\$0	\$0	\$0	\$0	\$0
1511 Foam Roofs (C) - Recoat	\$0	\$0	\$0	\$0	\$50,234
1514 Foam Roofs (D) - Replace	\$0	\$0	\$0	\$0	\$0
1515 Foam Roofs (D) - Recoat	\$78,367	\$0	\$0	\$0	\$0
1520 Foam Roofs (E) - Replace	\$0	\$0	\$0	\$0	\$0
1521 Foam Roofs (E) - Recoat	\$0	\$45,971	\$0	\$0	\$0
1524 Foam Roofs (F) - Replace	\$0	\$0	\$0	\$0	\$0
1525 Foam Roofs (F) - Recoat	\$0	\$0	\$30,870	\$0	\$0
Total Expenses	\$92,742	\$93,972	\$33,084	\$146,059	\$56,758
Ending Reserve Balance	\$282,430	\$418,830	\$625,206	\$727,763	\$928,999

<b>Fiscal Year</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>
Starting Reserve Balance	\$928,999	\$741,472	\$832,134	\$606,902	\$835,787
Annual Reserve Funding	\$257,830	\$266,209	\$274,861	\$283,794	\$293,017
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,349	\$7,865	\$7,192	\$7,210	\$8,092
<b>Total Income</b>	<b>\$1,195,178</b>	<b>\$1,015,545</b>	<b>\$1,114,187</b>	<b>\$897,906</b>	<b>\$1,136,896</b>
<b># Component</b>					
<b>GROUPS</b>					
100 Monument - Refurbish	\$0	\$0	\$0	\$0	\$10,588
120 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
124 Trash Enclosure - Repaint	\$2,419	\$0	\$0	\$0	\$2,723
230 Concrete - Major Repair	\$0	\$0	\$0	\$0	\$0
232 Concrete - Minor Repair	\$0	\$0	\$7,129	\$0	\$0
310 Pole Lights - Replace (A)	\$0	\$0	\$0	\$0	\$0
310 Pole Lights - Replace (B)	\$0	\$0	\$0	\$0	\$0
320 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
346 Light Poles - Repaint	\$0	\$0	\$6,416	\$0	\$0
380 Mailboxes - Replace	\$0	\$0	\$0	\$20,706	\$0
510 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
512 Metal Fence - Repaint	\$2,419	\$0	\$0	\$2,643	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
640 Granite - Replenish	\$0	\$0	\$0	\$0	\$75,629
<b>CARPORTS</b>					
1100 Asphalt - Repave	\$0	\$130,118	\$0	\$0	\$0
1102 Asphalt - Seal/Repair	\$0	\$0	\$19,390	\$0	\$0
1110 Light Fixtures - Replace	\$0	\$0	\$32,222	\$0	\$0
1140 Flat Roofs - Replace	\$233,841	\$0	\$0	\$0	\$0
<b>STORAGE BUILDING</b>					
1150 Storage Doors - Replace	\$0	\$0	\$0	\$0	\$0
1154 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1170 Foam Roof - Replace	\$0	\$0	\$0	\$0	\$0
1172 Foam Roof - Recoat	\$3,629	\$0	\$0	\$0	\$0
<b>BUILDING EXTERIORS</b>					
1500 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1510 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1514 Entry Gates - Replace	\$0	\$0	\$0	\$0	\$0
1520 Wood Trellises - Replace	\$0	\$0	\$35,644	\$0	\$0
1524 Wood Trellises - Repaint	\$0	\$0	\$42,773	\$0	\$0
1540 Landing Decks - Replace	\$107,513	\$0	\$0	\$0	\$0
1560 Bldg Exteriors - Repaint	\$0	\$0	\$327,925	\$0	\$0
<b>BUILDING ROOFS</b>					
1500 Foam Roofs (A) - Replace	\$0	\$0	\$0	\$0	\$0
1501 Foam Roofs (A) - Recoat	\$13,036	\$0	\$0	\$0	\$0
1504 Foam Roofs (B) - Replace	\$0	\$0	\$0	\$0	\$0
1505 Foam Roofs (B) - Recoat	\$0	\$0	\$0	\$38,769	\$0
1510 Foam Roofs (C) - Replace	\$0	\$0	\$0	\$0	\$206,468
1511 Foam Roofs (C) - Recoat	\$0	\$0	\$0	\$0	\$58,235
1514 Foam Roofs (D) - Replace	\$0	\$0	\$0	\$0	\$0
1515 Foam Roofs (D) - Recoat	\$90,849	\$0	\$0	\$0	\$0
1520 Foam Roofs (E) - Replace	\$0	\$0	\$0	\$0	\$0
1521 Foam Roofs (E) - Recoat	\$0	\$53,293	\$0	\$0	\$0
1524 Foam Roofs (F) - Replace	\$0	\$0	\$0	\$0	\$0
1525 Foam Roofs (F) - Recoat	\$0	\$0	\$35,787	\$0	\$0
<b>Total Expenses</b>	<b>\$453,706</b>	<b>\$183,411</b>	<b>\$507,286</b>	<b>\$62,119</b>	<b>\$353,643</b>
Ending Reserve Balance	\$741,472	\$832,134	\$606,902	\$835,787	\$783,252

<b>Fiscal Year</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>
Starting Reserve Balance	\$783,252	\$577,686	\$516,335	\$656,130	\$754,783
Annual Reserve Funding	\$302,540	\$312,373	\$322,525	\$333,007	\$343,830
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,802	\$5,468	\$5,860	\$7,052	\$8,902
<b>Total Income</b>	<b>\$1,092,594</b>	<b>\$895,527</b>	<b>\$844,719</b>	<b>\$996,188</b>	<b>\$1,107,515</b>
<b># Component</b>					
<b>GROUNDS</b>					
100 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$10,521
124 Trash Enclosure - Repaint	\$0	\$0	\$0	\$3,064	\$0
230 Concrete - Major Repair	\$0	\$0	\$0	\$25,536	\$0
232 Concrete - Minor Repair	\$7,790	\$0	\$0	\$8,512	\$0
310 Pole Lights - Replace (A)	\$0	\$0	\$0	\$0	\$0
310 Pole Lights - Replace (B)	\$0	\$0	\$0	\$0	\$0
320 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
346 Light Poles - Repaint	\$0	\$7,221	\$0	\$0	\$0
380 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
510 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
512 Metal Fence - Repaint	\$0	\$2,888	\$0	\$0	\$3,156
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
640 Granite - Replenish	\$0	\$0	\$0	\$0	\$0
<b>CARPORTS</b>					
1100 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
1102 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
1110 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1140 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
<b>STORAGE BUILDING</b>					
1150 Storage Doors - Replace	\$9,348	\$0	\$0	\$0	\$0
1154 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1170 Foam Roof - Replace	\$0	\$0	\$0	\$0	\$0
1172 Foam Roof - Recoat	\$4,207	\$0	\$0	\$0	\$0
<b>BUILDING EXTERIORS</b>					
1500 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1510 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1514 Entry Gates - Replace	\$0	\$0	\$0	\$0	\$0
1520 Wood Trellises - Replace	\$0	\$40,118	\$0	\$0	\$0
1524 Wood Trellises - Repaint	\$0	\$48,141	\$0	\$0	\$0
1540 Landing Decks - Replace	\$0	\$0	\$0	\$0	\$0
1560 Bldg Exteriors - Repaint	\$0	\$0	\$0	\$0	\$0
<b>BUILDING ROOFS</b>					
1500 Foam Roofs (A) - Replace	\$0	\$0	\$0	\$0	\$0
1501 Foam Roofs (A) - Recoat	\$15,112	\$0	\$0	\$0	\$0
1504 Foam Roofs (B) - Replace	\$0	\$0	\$0	\$159,348	\$0
1505 Foam Roofs (B) - Recoat	\$0	\$0	\$0	\$44,944	\$0
1510 Foam Roofs (C) - Replace	\$0	\$0	\$0	\$0	\$0
1511 Foam Roofs (C) - Recoat	\$0	\$0	\$0	\$0	\$67,510
1514 Foam Roofs (D) - Replace	\$373,133	\$0	\$0	\$0	\$0
1515 Foam Roofs (D) - Recoat	\$105,319	\$0	\$0	\$0	\$0
1520 Foam Roofs (E) - Replace	\$0	\$219,042	\$0	\$0	\$0
1521 Foam Roofs (E) - Recoat	\$0	\$61,781	\$0	\$0	\$0
1524 Foam Roofs (F) - Replace	\$0	\$0	\$147,103	\$0	\$0
1525 Foam Roofs (F) - Recoat	\$0	\$0	\$41,486	\$0	\$0
<b>Total Expenses</b>	<b>\$514,908</b>	<b>\$379,192</b>	<b>\$188,590</b>	<b>\$241,405</b>	<b>\$81,187</b>
Ending Reserve Balance	\$577,686	\$516,335	\$656,130	\$754,783	\$1,026,327

<b>Fiscal Year</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>
Starting Reserve Balance	\$1,026,327	\$559,893	\$825,648	\$1,120,323	\$1,471,930
Annual Reserve Funding	\$355,004	\$366,542	\$378,454	\$390,754	\$403,454
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,928	\$6,925	\$9,726	\$12,956	\$15,251
<b>Total Income</b>	<b>\$1,389,259</b>	<b>\$933,359</b>	<b>\$1,213,829</b>	<b>\$1,524,033</b>	<b>\$1,890,635</b>
<b># Component</b>					
<b>GROUNDS</b>					
100 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
124 Trash Enclosure - Repaint	\$0	\$0	\$3,449	\$0	\$0
230 Concrete - Major Repair	\$0	\$0	\$0	\$0	\$0
232 Concrete - Minor Repair	\$0	\$9,301	\$0	\$0	\$10,164
310 Pole Lights - Replace (A)	\$0	\$0	\$0	\$0	\$0
310 Pole Lights - Replace (B)	\$0	\$0	\$0	\$0	\$0
320 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
346 Light Poles - Repaint	\$8,128	\$0	\$0	\$0	\$9,148
380 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
510 Metal Fence - Replace	\$0	\$26,788	\$0	\$0	\$0
512 Metal Fence - Repaint	\$0	\$0	\$3,449	\$0	\$0
630 Backflow Valves - Replace	\$0	\$0	\$12,455	\$0	\$0
640 Granite - Replenish	\$0	\$0	\$0	\$0	\$101,640
<b>CARPORTS</b>					
1100 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
1102 Asphalt - Seal/Repair	\$0	\$0	\$26,059	\$0	\$0
1110 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1140 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
<b>STORAGE BUILDING</b>					
1150 Storage Doors - Replace	\$0	\$0	\$0	\$0	\$0
1154 Storage Gates - Replace	\$3,251	\$0	\$0	\$0	\$0
1170 Foam Roof - Replace	\$0	\$0	\$0	\$0	\$0
1172 Foam Roof - Recoat	\$4,877	\$0	\$0	\$0	\$0
<b>BUILDING EXTERIORS</b>					
1500 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1510 Storage Gates - Replace	\$27,814	\$0	\$0	\$0	\$0
1514 Entry Gates - Replace	\$130,943	\$0	\$0	\$0	\$0
1520 Wood Trellises - Replace	\$45,153	\$0	\$0	\$0	\$50,820
1524 Wood Trellises - Repaint	\$54,183	\$0	\$0	\$0	\$60,984
1540 Landing Decks - Replace	\$0	\$0	\$0	\$0	\$0
1560 Bldg Exteriors - Repaint	\$415,406	\$0	\$0	\$0	\$0
<b>BUILDING ROOFS</b>					
1500 Foam Roofs (A) - Replace	\$0	\$0	\$0	\$0	\$0
1501 Foam Roofs (A) - Recoat	\$17,519	\$0	\$0	\$0	\$0
1504 Foam Roofs (B) - Replace	\$0	\$0	\$0	\$0	\$0
1505 Foam Roofs (B) - Recoat	\$0	\$0	\$0	\$52,103	\$0
1510 Foam Roofs (C) - Replace	\$0	\$0	\$0	\$0	\$0
1511 Foam Roofs (C) - Recoat	\$0	\$0	\$0	\$0	\$78,263
1514 Foam Roofs (D) - Replace	\$0	\$0	\$0	\$0	\$0
1515 Foam Roofs (D) - Recoat	\$122,093	\$0	\$0	\$0	\$0
1520 Foam Roofs (E) - Replace	\$0	\$0	\$0	\$0	\$0
1521 Foam Roofs (E) - Recoat	\$0	\$71,621	\$0	\$0	\$0
1524 Foam Roofs (F) - Replace	\$0	\$0	\$0	\$0	\$0
1525 Foam Roofs (F) - Recoat	\$0	\$0	\$48,094	\$0	\$0
<b>Total Expenses</b>	<b>\$829,366</b>	<b>\$107,711</b>	<b>\$93,506</b>	<b>\$52,103</b>	<b>\$311,017</b>
Ending Reserve Balance	\$559,893	\$825,648	\$1,120,323	\$1,471,930	\$1,579,617

<b>Fiscal Year</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>
Starting Reserve Balance	\$1,579,617	\$1,752,791	\$2,115,317	\$2,515,684	\$2,271,250
Annual Reserve Funding	\$416,566	\$430,104	\$444,083	\$458,515	\$473,417
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,655	\$19,332	\$23,145	\$23,925	\$24,739
<b>Total Income</b>	<b>\$2,012,838</b>	<b>\$2,202,228</b>	<b>\$2,582,545</b>	<b>\$2,998,124</b>	<b>\$2,769,406</b>
<b># Component</b>					
<b>GROUNDS</b>					
100 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
120 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
124 Trash Enclosure - Repaint	\$0	\$3,882	\$0	\$0	\$0
230 Concrete - Major Repair	\$0	\$0	\$0	\$0	\$0
232 Concrete - Minor Repair	\$0	\$0	\$11,106	\$0	\$0
310 Pole Lights - Replace (A)	\$0	\$0	\$0	\$0	\$0
310 Pole Lights - Replace (B)	\$0	\$0	\$0	\$0	\$0
320 Path Lights - Replace	\$0	\$0	\$0	\$0	\$0
346 Light Poles - Repaint	\$0	\$0	\$0	\$10,296	\$0
380 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
510 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
512 Metal Fence - Repaint	\$3,769	\$0	\$0	\$4,118	\$0
630 Backflow Valves - Replace	\$0	\$0	\$0	\$0	\$0
640 Granite - Replenish	\$0	\$0	\$0	\$0	\$0
<b>CARPORTS</b>					
1100 Asphalt - Repave	\$0	\$0	\$0	\$0	\$0
1102 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
1110 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1140 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
<b>STORAGE BUILDING</b>					
1150 Storage Doors - Replace	\$0	\$0	\$0	\$0	\$0
1154 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1170 Foam Roof - Replace	\$16,960	\$0	\$0	\$0	\$0
1172 Foam Roof - Recoat	\$5,653	\$0	\$0	\$0	\$0
<b>BUILDING EXTERIORS</b>					
1500 Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
1510 Storage Gates - Replace	\$0	\$0	\$0	\$0	\$0
1514 Entry Gates - Replace	\$0	\$0	\$0	\$0	\$0
1520 Wood Trellises - Replace	\$0	\$0	\$0	\$57,198	\$0
1524 Wood Trellises - Repaint	\$0	\$0	\$0	\$68,638	\$0
1540 Landing Decks - Replace	\$0	\$0	\$0	\$0	\$0
1560 Bldg Exteriors - Repaint	\$0	\$0	\$0	\$526,223	\$0
<b>BUILDING ROOFS</b>					
1500 Foam Roofs (A) - Replace	\$71,817	\$0	\$0	\$0	\$0
1501 Foam Roofs (A) - Recoat	\$20,310	\$0	\$0	\$0	\$0
1504 Foam Roofs (B) - Replace	\$0	\$0	\$0	\$0	\$0
1505 Foam Roofs (B) - Recoat	\$0	\$0	\$0	\$60,401	\$0
1510 Foam Roofs (C) - Replace	\$0	\$0	\$0	\$0	\$0
1511 Foam Roofs (C) - Recoat	\$0	\$0	\$0	\$0	\$90,728
1514 Foam Roofs (D) - Replace	\$0	\$0	\$0	\$0	\$0
1515 Foam Roofs (D) - Recoat	\$141,539	\$0	\$0	\$0	\$0
1520 Foam Roofs (E) - Replace	\$0	\$0	\$0	\$0	\$0
1521 Foam Roofs (E) - Recoat	\$0	\$83,029	\$0	\$0	\$0
1524 Foam Roofs (F) - Replace	\$0	\$0	\$0	\$0	\$0
1525 Foam Roofs (F) - Recoat	\$0	\$0	\$55,754	\$0	\$0
<b>Total Expenses</b>	<b>\$260,047</b>	<b>\$86,911</b>	<b>\$66,861</b>	<b>\$726,875</b>	<b>\$90,728</b>
Ending Reserve Balance	\$1,752,791	\$2,115,317	\$2,515,684	\$2,271,250	\$2,678,678



## Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. DJ Vlaming, R.S., company president, is a credentialed Reserve Specialist (#61). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
<b>Inflation</b>	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
<b>Interest</b>	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
<b>Percent Funded</b>	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	The estimated time, in years, that a common area component can be expected to serve its intended function.



## Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from the physical analysis and subsequent research. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding:

- 1) Common area repair & replacement responsibility
- 2) Component must have a limited useful life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all of your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.



## GROUNDS

### Comp #: 100 Monument - Refurbish

Quantity: (1) Monument

Location: Community entrance

Funded?: Yes.

History: Replaced in 2018. Previous age is unknown.

Comments: Monument consists of a stone veneer covered wall plus a metal with (32) attached letters that read "The Shores Villas..." Still attractive and in good condition. This component funds an allowance to replace the sign, repair stone veneer, replenish island granite, replace (6) landscape lights and (1) low voltage light transformer.

Useful Life:  
20 years

Remaining Life:  
14 years



Best Case: \$ 7,000

Worst Case: \$ 7,000

Cost Source: AR Cost Allowance

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### Comp #: 120 Trash Gates - Replace

Quantity: (4) Metal Gates

Location: Community entrance

Funded?: Yes.

History: Installed in 2019.

Comments: This trash enclosure walls with (4) 5'w x 6' h gates were a new addition in 2019. There is no expectancy to replace the entire enclosure. Trash gates tend to receive a lot of use and abuse, so long-term replacement of the gates is anticipated.

Useful Life:  
24 years

Remaining Life:  
19 years



Best Case: \$ 6,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

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**Comp #: 124 Trash Enclosure - Repaint**

**Quantity: Approx 940 Sq Ft**

Location: Community entrance

Funded?: Yes.

History: Repainted in 2022 for \$1,500. Previously painted in 2019.

Comments: Quantity accounts for both the stucco/block walls and metal gates. Paint surfaces still look newer and are in good condition. Enclosure is a high visibility structure at the community entrance, so relatively frequent painting should be scheduled to maintain the appearance.

Useful Life:  
4 years

Remaining Life:  
2 years



Best Case: \$ 1,800

Worst Case: \$ 1,800

Cost Source: Client Cost History

**Comp #: 200 Asphalt - Repave**

**Quantity: Numerous Sq Ft**

Location: Entry driveway & parking lot next to the tennis courts

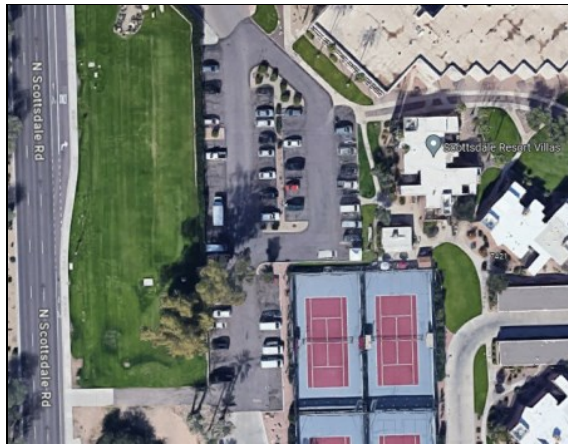
Funded?: No. This asphalt is owned and maintained by the Hotel, not the HOA, so no Reserve funding has been allocated.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 230 Concrete - Major Repair**

**Quantity: Numerous Sq Ft**

Location: Driveways, curbs & walkways throughout the community

Funded?: Yes.

History:

Comments: There is no expectancy to completely replace the concrete. There is an extensive amount of concrete in this community, especially for the driveways. This component funds a larger long-term allowance for repairs and partial replacements.

Useful Life:  
12 years

Remaining Life:  
6 years



Best Case: \$ 15,000

Worst Case: \$ 15,000

Cost Source: AR Cost Allowance

**Comp #: 232 Concrete - Minor Repair**

**Quantity: Numerous Sq Ft**

Location: Driveways, curbs & walkways throughout the community

Funded?: Yes.

History:

Comments: There is no expectancy to completely replace the concrete. This component funds a shorter-term allowance for periodic repairs and partial replacements as needed. There are a couple of bad spots in the driveway area near the storage building that should be replaced. Some sections of sidewalks exhibit minor cracking and lifting.

Useful Life:  
3 years

Remaining Life:  
0 years



Best Case: \$ 5,000

Worst Case: \$ 5,000

Cost Source: AR Cost Allowance

**Comp #: 300 Directory Signs - Replace**

**Quantity: (2) Signs**

Location: Mounted adjacent to the driveway near the Storage Building

Funded?: No. Cost is below the Reserve expense threshold, so no Reserve funding has been allocated. Recommend replacing as needed with Operating funds.

History: Age is unknown.

Comments: These are plastic signs with decals measuring ~3' x 2' each. Signs are mounted to plastic posts.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 310 Pole Lights - Replace (A)**

**Quantity: (2) Pole Lights**

Location: Mounted along entry driveways - across from the Storage Building

Funded?: Yes.

History: Age is unknown.

Comments: Both of these lights are mounted in the grass. They have high irrigation exposure. The base of one pole is rusted through, and the other is rusty. This is a potential safety hazard, so replacement should be planned soon. Long life span anticipated. This component funds replacement of both the light fixtures and poles.

Useful Life:  
30 years

Remaining Life:  
0 years



Best Case: \$ 8,400

Worst Case: \$ 8,400

Cost Source: AR Cost Database

**Comp #: 310 Pole Lights - Replace (B)**

**Quantity: (7) Pole Lights**

Location: Mounted along entry driveways

Funded?: Yes.

History: Age is unknown.

Comments: These pole lights are not mounted in the grass. They are mounted in landscape rock areas along the driveways. Expected to be older, but age is unknown. They do not appear to need replacing yet. Long life span anticipated. This component funds replacement of both the light fixtures and poles.

Useful Life:  
30 years

Remaining Life:  
8 years



Best Case: \$ 29,400

Worst Case: \$ 29,400

Cost Source: AR Cost Database

**Comp #: 320 Path Lights - Replace**

**Quantity: Approx (37) Lights**

Location: Common areas throughout the community

Funded?: Yes.

History: Age is unknown.

Comments: These are residential quality pole lights mounted along walkways and in the landscape. Many are mounted in the grass and have high irrigation exposure. At least one was removed, and another was rotted and loose. They look old and dated, but replacement does not appear to be a priority yet. Treat repairs and individual replacements as a maintenance expense. Expect to eventually replace all the fixtures to update and restore the lighting.

Useful Life:  
30 years

Remaining Life:  
4 years



Best Case: \$ 30,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

**Comp #: 346 Light Poles - Repaint**

**Quantity: Approx (46) Metal Poles**

Location: Common areas throughout the community

Funded?: Yes.

History: Age is unknown.

Comments: Quantity accounts for (9) larger pole lights and (37) path lights. Metal poles look older, faded, and stained (if mounted in the grass). Repaint periodically to inhibit rusting and to maintain the appearance.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$ 4,500

Worst Case: \$ 4,500

Cost Source: AR Cost Database

**Comp #: 380 Mailboxes - Replace**

**Quantity: (4) 13-Box Clusters**

Location: Center of the community, next to the Storage Building

Funded?: Yes.

History: Installed in 2019.

Comments: Mailboxes were a new addition in 2019. Residents previously went to the hotel to get their mail. Cluster boxes are recess mounted into an enclosure wall. Still in good condition physically, but surfaces already exhibit fading. This component funds replacement of the mailboxes only, not the enclosure.

\*Manufactured by Florence. Model: 4C13D-13, Mfg date 4/2019

Useful Life:  
18 years

Remaining Life:  
13 years



Best Case: \$ 14,100

Worst Case: \$ 14,100

Cost Source: Internet Research & AR Cost Database

**Comp #: 402 Pet Stations - Replace**

**Quantity: Approx (2) Stations**

Location: Common area next to Units 1 - 3 and across from the Storage Building

Funded?: No. Replacement of all pet stations at the same time is not expected. Individual costs are below the Reserve expense threshold. Recommend replacing as needed with Operating funds.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 510 Metal Fence - Replace**

**Quantity: Approx 180 LF**

Location: Mounted between the golf course lake & patios at units 14, 29 & 32

Funded?: Yes.

History: Age is unknown.

Comments: These are 4' tall metal fences mounted in the grass. There are (3) sections of fence that provide a divider between the golf course and the backside of homes bordering the lake. Fences look very old. Portions shade easily, so they are rusted in sections. HOA reportedly owns these fences. Painting should be planned regularly to inhibit rusting. Replacement should be expected soon.

Useful Life:  
20 years

Remaining Life:  
1 years



Best Case: \$ 14,400

Worst Case: \$ 14,400

Cost Source: AR Cost Database

**Comp #: 512 Metal Fence - Repaint**

**Quantity: Approx 180 LF**

Location: Mounted between the golf course lake & patios at units 14, 29 & 32

Funded?: Yes.

History: Age is unknown.

Comments: Due to high irrigation exposure, these fences should be painted regularly to protect the metal and inhibit rusting. However, these fences have not been painted in a long time. At this point, HOA should plan to replace fences in the near future rather than spend money on paint. Remaining life is scheduled higher than the useful life, so the next repaint occurs 3-years after scheduled replacement.

Useful Life:  
3 years

Remaining Life:  
4 years



Best Case: \$ 1,800

Worst Case: \$ 1,800

Cost Source: AR Cost Database

**Comp #: 600 Irrigation System - Replace**

**Quantity: Lines, Valves, Heads**

Location: Common areas throughout the community

Funded?: No. It is beyond the scope of this Reserve Study to quantify and assess conditions of the irrigation system. Funding can be added for future replacement at the client's request, but we need to be provided with cost and life expectancy estimates.

Repairs and partial replacements should be included in the annual landscape maintenance budget.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 610 Irrig. Controllers - Replace**

**Quantity: (4) Controllers**

Location: Mounted behind the Storage Building and next to Units 1, 11 & 15

Funded?: No. These are relatively inexpensive irrigation controllers. Individual costs are below the Reserve expense threshold.

Recommend replacing as needed with Operating funds or combine with other projects.

History: Ages vary.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 630 Backflow Valves - Replace**

**Quantity: (4) 2" Valves**

Location: Mounted across from the Storage Building, next to Units 15 & 32, next to carport at south end of the community

Funded?: Yes.

History: Age is unknown.

Comments: Backflow valves typically last a long time. They can often be repaired and rebuilt rather than replaced. Recommend repairing as-needed with Operating funds. This component funds long-term replacement.

\*(2) Febco - Model: 765-2 & (2) Watts - Model: 009M20T

Useful Life:  
20 years

Remaining Life:  
2 years



Best Case: \$ 6,500

Worst Case: \$ 6,500

Cost Source: Internet Research & AR Cost Database

**Comp #: 640 Granite - Replenish**

**Quantity: Approx 70,000 Sq Ft**

Location: Common areas throughout the community

Funded?: Yes.

History: Partially refurbished in 2017.

Comments: Actual age/timing of a granite replenish is unknown. Satellite imagery shows some turf reduction around 2017.

Complete replacement of the landscape granite is not anticipated. Coverage will deplete over time, so this component funds an allowance to top dress the existing granite with a new 1" layer, which we estimate will require ~350 tons.

Useful Life:  
10 years

Remaining Life:  
4 years



Best Case: \$ 50,000

Worst Case: \$ 50,000

Cost Source: AR Cost Allowance

**Comp #: 650 Trees - Trim/Replace**

**Quantity: Numerous Trees**

Location: Common areas throughout the community

Funded?: No. Trees should be trimmed and maintained annually. Partial replacement should be anticipated annually as well due to storm damage and disease. These expenses should be funded as an Operating expense through the Landscape Maintenance Budget.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 700 Plumbing/Electrical - Repair**

**Quantity: Numerous LF**

Location: Buried underground throughout the community

Funded?: No. Common plumbing and electrical are HOA responsibility. They have a long life span with no expectancy to completely replace under normal circumstances. This is beyond the scope of a Reserve Study to evaluate and estimate costs, so no Reserve funding has been allocated. Should the HOA obtain information from a qualified professional about the need to replace or undertake significant repairs, we can add Reserve funding based on that recommendation.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

## CARPORTS

### Comp #: 1100 Asphalt - Repave

Quantity: Approx 20,860 Sq Ft

Location: (10) Carport Structures: mounted at parking areas around the community  
Funded?: Yes.

History: Installed around 1974.

Comments: Although community driveways are concrete, parking spaces under the carports are asphalt. There is no history of asphalt work. Due to limited weather exposure, we assume this pavement is original. Surfaces exhibit some cracks. Front edges along the concrete are worn down and deteriorated in spots. Extended life span anticipated in this situation, but it is prudent to plan eventual repaving.

Useful Life:  
60 years

Remaining Life:  
11 years



Best Case: \$ 94,000

Worst Case: \$ 94,000

Cost Source: AR Cost Database

---

### Comp #: 1102 Asphalt - Seal/Repair

Quantity: Approx 20,860 Sq Ft

Location: (10) Carport Structures: mounted at parking areas around the community  
Funded?: Yes.

History: Age is unknown.

Comments: Asphalt is typically sealed to prevent oxidation and deterioration due to weather exposure. This asphalt has limited weather exposure though. It looks like surfaces received a slurry seal or some other maintenance application in the past. Surfaces look old and dry. Although not as high a priority to seal compared to exposed asphalt, HOA should periodically repair and apply a seal coat.

Useful Life:  
10 years

Remaining Life:  
2 years



Best Case: \$ 13,600

Worst Case: \$ 13,600

Cost Source: ARI Cost Database

---

**Comp #: 1110 Light Fixtures - Replace**

**Quantity: Approx (84) Lights**

Location: (10) Carport Structures: mounted at parking areas around the community

Funded?: Yes.

History: Age is unknown.

Comments: Quantity includes (53) large wall pack lights mounted to exterior walls, (28) wall pack lights mounted under the roofs, and (3) flood lights. Lights appear to be older but in decent shape overall. Repairs and individual replacements should be treated as an Operating expense. Complete replacement should be planned to update and modernize the lighting.

Useful Life:  
20 years

Remaining Life:  
12 years



Best Case: \$ 22,600

Worst Case: \$ 22,600

Cost Source: AR Cost Database

**Comp #: 1120 Carports - Repaint**

**Quantity: Approx 57,600 Sq Ft**

Location: Parking areas throughout the community

Funded?: No. Funding to repaint is included under the Building Exteriors chapter.

History: Repainted in 2015.

Comments: Quantity accounts for block and stucco surfaces as well as metal support posts.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 1140 Flat Roofs - Replace**

**Quantity: Approx 21,700 Sq Ft**

Location: (10) Carport Structures: mounted at parking areas around the community

Funded?: Yes.

History: Age is unknown.

Comments: Carports have a foam roof with rock on top. This is not a common roof system in Arizona. Rock covers most of the roof, so it is not possible see or inspect the roof surface. Edges of the roof do have some visible foam. Those spots have cracks and small holes leaving some of the foam exposed. We were not able to locate satellite imagery that displays when these roofs were last replaced or installed. They are expected to be very old, but no problems were reported. Replacement with a different type of roof system will likely change the life expectancy.

Useful Life:  
30 years

Remaining Life:  
10 years



Best Case: \$ 174,000

Worst Case: \$ 174,000

Cost Source: AR Cost Database

---

## STORAGE BUILDING

### Comp #: 1150 Storage Doors - Replace

Quantity: (4) Doors

Location: Storage Building near center of the community

Funded?: Yes.

History: Age is unknown.

Comments: Quantity accounts for (2) pedestrian access doors and (2) metal roll-up garage doors. Pedestrian doors look older, and their casing's are falling apart. Doors themselves appear to be okay. Expected to receive limited use, so a long life span is anticipated. Treat repairs as a maintenance project and paint with the building exteriors.

Useful Life:  
40 years

Remaining Life:  
15 years



Best Case: \$ 6,000

Worst Case: \$ 6,000

Cost Source: AR Cost Database

---

### Comp #: 1154 Storage Gates - Replace

Quantity: (2) Wood Gates

Location: Storage Building near center of the community

Funded?: Yes.

History: Age is unknown.

Comments: These are cheap looking gates constructed with T-111 siding material. They are flimsy and warped, generally in poor condition.

Useful Life:  
20 years

Remaining Life:  
0 years



Best Case: \$ 1,800

Worst Case: \$ 1,800

Cost Source: AR Cost Database

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**Comp #: 1156 Air Conditioners - Replace**

**Quantity: (2) Wall A/C Units**

Location: Storage Building near center of the community

Funded?: No. These are small, wall mounted A/C units. They are no longer used, so no Reserve funding has been allocated.

History: Age is unknown.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 1160 Stucco Surfaces - Repaint**

**Quantity: Approx 2,000 Sq Ft**

Location: Storage Building near center of the community

Funded?: No. Funding to repaint is included under the Building Exteriors chapter.

History: Repainted in 2015.

Comments: Quantity accounts for the building walls, yard walls, and gates.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 1170 Foam Roof - Replace**

**Quantity: Approx 900 Sq Ft**

Location: Storage Building near center of the community

Funded?: Yes.

History: Age is unknown.

Comments: Storage building has a foam roof system. It is in terrible condition with extreme cracking, lifting, etc. There is no doubt this roof is leaking and potentially causing structure problems and mold issues. If the HOA intends to keep this structure, replacement of the roof should be a top priority. Life span is based on re-coating the roofs as recommended. Combined cost with the re-coat component accounts for the total estimated replacement budget.

Useful Life:  
25 years

Remaining Life:  
0 years



Best Case: \$ 8,100

Worst Case: \$ 8,100

Cost Source: AR Cost Database

**Comp #: 1172 Foam Roof - Recoat**

**Quantity: Approx 900 Sq Ft**

Location: Storage Building near center of the community

Funded?: Yes.

History: Age is unknown.

Comments: This component funds to periodically re-coat the roofs to protect the underlying foam system and to maintain the warranty.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 2,700

Worst Case: \$ 2,700

Cost Source: AR Cost Database

# BUILDING EXTERIORS

**Comp #: 1500 Light Fixtures - Replace**

**Quantity: Approx (59) Lights**

Location: Building Exteriors - mounted at Front Doors & Stairways (excludes units 11-14 & 29-32), plus (2) lights at the Storage Building

Funded?: Yes.

History: Age is unknown.

Comments: Exterior light fixtures are not identified on the Maintenance Matrix, but fixtures mounted at front doors and stairways are reportedly HOA responsibility. They vary in age and style, so some owners have replaced their lights but other lights look old and dated. Complete replacement should be planned to update the lighting and restore uniformity.

Useful Life:  
25 years

Remaining Life:  
6 years



Best Case: \$ 18,400

Worst Case: \$ 18,400

Cost Source: AR Cost Database

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**Comp #: 1501 Light Fixtures - Replace**

**Quantity: Unknown**

Location: Building Exteriors - mounted at Front Doors of units 11 - 14 & 29 - 32

Funded?: No. Entrances to these units are through patio areas. They have varying types of lights with limited or no visibility to the common area. We assume these unit owners are responsible to replace their lights, not the HOA, so no Reserve funding has been allocated.

History: Age is unknown.

Comments: Most of these units have recessed can lights mounted in the patio ceilings. At least one unit has wall lights in place of the can lights, and another unit was in the process of being remodeled and did not have any visible lights installed.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #: 1510 Storage Gates - Replace**

**Quantity: (22) Metal Gates**

Location: Building Exteriors - mounted at entry to A & C-Units

Funded?: Yes.

History: Age is unknown.

Comments: The A & C units each have a storage area with metal gate. Gates are like a security screen door with wood siding to block seeing inside. Age is unknown, but they appear to be in good shape, and no problems were reported. HOA is reportedly responsible for these gates, so long-term replacement should be planned. Painting is included as part of the Building Exteriors component.

Useful Life:  
40 years

Remaining Life:  
20 years



Best Case: \$ 15,400

Worst Case: \$ 15,400

Cost Source: AR Cost Database

**Comp #: 1514 Entry Gates - Replace**

**Quantity: (51) Gates, ~268 LF**

Location: Building Exteriors - mounted at Unit Entries & Stairways

Funded?: Yes.

History: Age is unknown.

Comments: Each unit has a metal gate at its entry, and most also have a with a metal side panel/fence piece to complete the enclosure. Age is unknown, but they appear to be in good shape, and no problems were reported. HOA is reportedly responsible for these gates, so long-term replacement should be planned. Painting is included as part of the Building Exteriors component.

Useful Life:  
40 years

Remaining Life:  
20 years



Best Case: \$ 72,500

Worst Case: \$ 72,500

Cost Source: AR Cost Database

**Comp #: 1518 Metal Trellises - Replace**

**Quantity: (6) Trellises**

Location: Building Exteriors - mounted at Units 30, 32, 47 & 48

Funded?: No. Custom metal trellises are installed at these units instead of wood. We assume they were owner installed and will be owner responsibility to paint, repair, and potentially replace in the future, so no Reserve funding has been allocated.

History: Age is unknown.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 1520 Wood Trellises - Replace**

**Quantity: (8) of (65) Trellises**

Location: Building Exteriors - mounted at Unit Entries & Patios

Funded?: Yes.

History: Ages vary.

Comments: A lot of the wood trellis structures are old and look deteriorated. Some have newer pieces of wood. There is no history of replacements or rebuilding. HOA received a proposal to replace the (2) trellis structures at a B-style unit in mid-2023 for \$5,585. There is no expectancy to replace all or most trellises at the same time. This component funds to replace (8) structures every 4 years in conjunction with the painting cycle.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$ 25,000

Worst Case: \$ 25,000

Cost Source: HOA's Proposal from AV Builder

**Comp #: 1524 Wood Trellises - Repaint**

**Quantity: Approx 16,340 Sq Ft**

Location: Building Exteriors - mounted at Unit Entries & Patios

Funded?: Yes.

History: Repainted in 2015.

Comments: Quantity reflects the estimated surface area of beams for all wood trellis structures. Overall poor condition. In addition to a lot of deteriorated wood, paint surfaces are either peeling off or gone. This wood has high weather exposure and needs to be repainted regularly.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$ 30,000

Worst Case: \$ 30,000

Cost Source: AR Cost Database

**Comp #: 1530 Balcony Decks - Replace/Resurface**

**Quantity: (36) Decks, ~2,000 Sq Ft**

Location: Building Exteriors

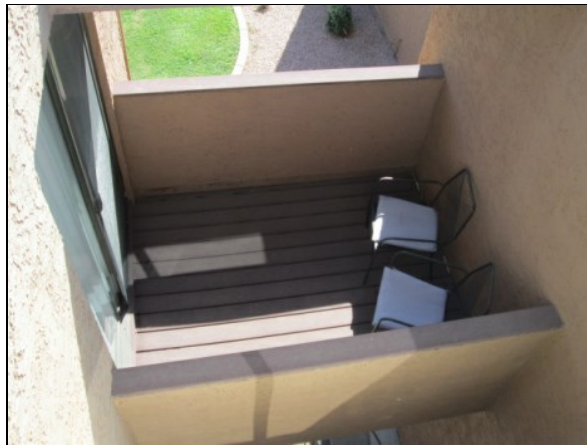
Funded?: No. Per the Maintenance Matrix, owners are responsible for their balcony floor surfaces. Undersides of the decks are encapsulated, so they are not just wood decks. There is no expectancy to replace or rebuild these decks in the foreseeable future. They should be inspected periodically by a qualified contractor or engineer to ensure structural integrity and resident safety. Inspections and repairs should be addressed as a maintenance expense when needed.

History: Installed around 1974.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 1534 Balcony Rails - Replace**

**Quantity: Approx 232 LF**

Location: Building Exteriors

Funded?: No. Balcony rails have an extended life span with no expectancy to replace in the foreseeable future. They should be inspected periodically by a qualified contractor or engineer to ensure structural integrity and resident safety. Inspections and repairs should be addressed as a maintenance expense when needed. Painting is included as part of the Building Exteriors component.

History: Installed around 1974.

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 1540 Landing Decks - Replace**

**Quantity: (7) Landings/Stairways**

Location: Building Exteriors - mounted at the 2nd Floor C-Units

Funded?: Yes.

History: Installed around 1974.

Comments: There is a wood stairway and upper landing deck to access the 2nd floor C-units. Upper landings are mostly covered by the roof, but not completely. No problems were observed or reported. HOA is reportedly responsible for these structures. They should be inspected periodically by a qualified contractor or engineer to ensure structural integrity and resident safety. Long life span anticipated. Due to the wood construction along with some weather exposure, replacement or rebuilding the upper landing decks and stairways should be anticipated.

Useful Life:  
60 years

Remaining Life:  
10 years



Best Case: \$ 80,000

Worst Case: \$ 80,000

Cost Source: AR Cost Allowance

**Comp #: 1542 Landing Floors - Replace**

**Quantity: Approx 1,200 Sq Ft**

Location: Building Exteriors - mounted at the 2nd Floor C-Units

Funded?: No. Most owners have installed carpet flooring on top of the upper wood landing decks. Owners are responsible for floor surfaces, not the HOA, so no Reserve funding has been allocated.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 1560 Bldg Exteriors - Repaint**

**Quantity: Stucco, Metal, Wood**

Location: Building Exteriors - walls, ceilings, gates & rails at Residential Buildings, Storage Building & Carports

Funded?: Yes.

History: Repainted in 2015. Previous age is unknown.

Comments: This component funds to paint ~222,000 sq ft of stucco surfaces, 644 LF of metal patio gates & balcony rails, (6) metal trellises, ~3,000 sq ft of non-exposed wood surfaces (underside of 2nd floor landings & stairways), and (51) unit front doors. Conditions vary but in fair shape overall. Sections look aged and discolored. Some patched spots were touched up with paint that does not matching. Community could use a repaint in the near future, but this is not a high priority yet.

Useful Life:  
8 years

Remaining Life:  
4 years



Best Case: \$ 230,000

Worst Case: \$ 230,000

Cost Source: AR Cost Database

**Comp #: 1570 Rain Gutters - Replace**

**Quantity: Numerous LF**

Location: Various areas throughout community

Funded?: No. Rain gutters are not uniformly installed. They are installed randomly throughout the community, which suggests owners installed their gutters. Rain gutters are not identified on the Maintenance Matrix. We believe rain gutters are owner responsibility, so no Reserve funding has been allocated.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



## BUILDING ROOFS

**Comp #: 1500 Foam Roofs (A) - Replace**

**Quantity: Approx 4,400 Sq Ft**

Location: Rooftop of Building 1: Units 1 - 3

Funded?: Yes.

History: Replaced around 2012.

Comments: Actual roof age is unknown. Based on satellite imagery, it looks like this roof was replaced in 2012. This building roof was not inspected, but a roof inspection in 2022 indicated it was in poor condition and needed to be replaced. There is no record of replacement occurring, so we expect this still needs to be scheduled. Life span is based on re-coating the roofs as recommended. Combined cost with the re-coat component accounts for the total estimated replacement budget.

Useful Life:  
25 years

Remaining Life:  
0 years



Best Case: \$ 34,300

Worst Case: \$ 34,300

Cost Source: AR Cost Database

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**Comp #: 1501 Foam Roofs (A) - Recoat**

**Quantity: Approx 4,400 Sq Ft**

Location: Rooftop of Building 1: Units 1 - 3

Funded?: Yes.

History:

Comments: This component funds to periodically re-coat the roofs to protect the underlying foam system and to maintain the warranty.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 9,700

Worst Case: \$ 9,700

Cost Source: AR Cost Database

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**Comp #: 1504 Foam Roofs (B) - Replace**

**Quantity: Approx 12,000 Sq Ft**

Location: Rooftop of Building 3: Units 11 - 14

Funded?: Yes.

History: Replaced in 2017. Previous age is unknown.

Comments: Per satellite imagery, foam roofing was added to these unit roofs well after the rest of the community. Life span is based on re-coating the roofs as recommended. Combined cost with the re-coat component accounts for the total estimated replacement budget.

Useful Life:  
25 years

Remaining Life:  
18 years



Best Case: \$ 93,600

Worst Case: \$ 93,600

Cost Source: AR Cost Database

**Comp #: 1505 Foam Roofs (B) - Recoat**

**Quantity: Approx 12,000 Sq Ft**

Location: Rooftop of Building 3: Units 11 - 14

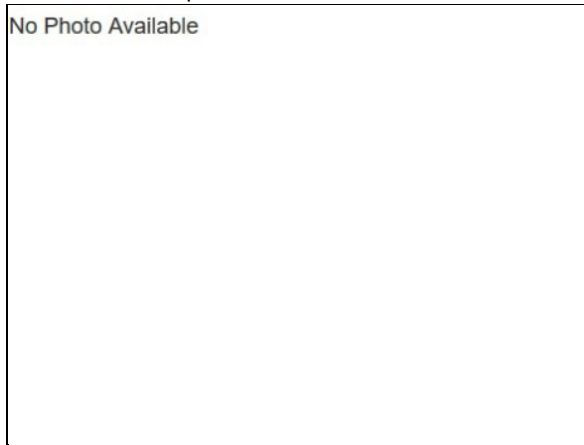
Funded?: Yes.

History:

Comments: New foam roof installations typically carry a 10-year warranty. This component funds to coat the roofs after the initial 10 years, and then every 5 years thereafter until replacement is needed.

Useful Life:  
5 years

Remaining Life:  
3 years



Best Case: \$ 26,400

Worst Case: \$ 26,400

Cost Source: AR Cost Database

**Comp #: 1510 Foam Roofs (C) - Replace**

**Quantity: Approx 17,500 Sq Ft**

Location: Partial Rooftop of Buildings 5, 6, 7 & 8 at Units 24, 27, 29, 32, 39, 41, 44, 45 & 46

Funded?: Yes.

History: Replaced in 2014. Previous age is unknown.

Comments: Per satellite imagery, foam roofing was added to these buildings in 2014. Due to the large expense required for roof replacement and coating, HOA expects to phase roof work. Our preference is to phase by building, but the units listed here have already been re-coated. Life span is based on re-coating the roofs as recommended. Combined cost with the re-coat component accounts for the total estimated replacement budget.

Useful Life:  
25 years

Remaining Life:  
14 years



Best Case: \$ 136,500

Worst Case: \$ 136,500

Cost Source: AR Cost Database

**Comp #: 1511 Foam Roofs (C) - Recoat**

**Quantity: Approx 17,500 Sq Ft**

Location: Partial Rooftop of Buildings 5, 6, 7 & 8 at Units 24, 27, 29, 32, 39, 41, 44, 45 & 46

Funded?: Yes.

History: Recoated in 2022-23.

Comments: This component funds to periodically re-coat the roofs to protect the underlying foam system and to maintain the warranty.

Useful Life:  
5 years

Remaining Life:  
4 years



Best Case: \$ 38,500

Worst Case: \$ 38,500

Cost Source: AR Cost Database

**Comp #: 1514 Foam Roofs (D) - Replace**

**Quantity: Approx 30,700 Sq Ft**

Location: Rooftop of Buildings 2, 3 & 5 - excludes Units 24 & 27

Funded?: Yes.

History: Replaced in 2014. Previous age is unknown.

Comments: Per satellite imagery, foam roofing was added to these buildings in 2014. Due to the large expense required for roof replacement and coating, HOA expects to phase roof work. Combined cost with the re-coat component accounts for the total estimated replacement budget.

Useful Life:  
25 years

Remaining Life:  
15 years



Best Case: \$ 239,500

Worst Case: \$ 239,500

Cost Source: AR Cost Database

**Comp #: 1515 Foam Roofs (D) - Recoat**

**Quantity: Approx 30,700 Sq Ft**

Location: Rooftop of Buildings 2, 3 & 5 - excludes Units 24 & 27

Funded?: Yes.

History:

Comments: It is believed these roofs have not been coated since foam was installed in 2014. HOA should expect to start coating all roofs over the next few years. This component funds to periodically re-coat the roofs to protect the underlying foam system and to maintain the warranty.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 67,600

Worst Case: \$ 67,600

Cost Source: AR Cost Database

**Comp #: 1520 Foam Roofs (E) - Replace**

**Quantity: Approx 17,500 Sq Ft**

Location: Rooftop of Buildings 6 & 7 - excludes Units 29, 32 & 39

Funded?: Yes.

History: Replaced in 2014. Previous age is unknown.

Comments: Per satellite imagery, foam roofing was added to these buildings in 2014. Due to the large expense required for roof replacement and coating, HOA expects to phase roof work. Combined cost with the re-coat component accounts for the total estimated replacement budget.

Useful Life:  
25 years

Remaining Life:  
16 years



Best Case: \$ 136,500

Worst Case: \$ 136,500

Cost Source: AR Cost Database

**Comp #: 1521 Foam Roofs (E) - Recoat**

**Quantity: Approx 17,500 Sq Ft**

Location: Rooftop of Buildings 6 & 7 - excludes Units 29, 32 & 39

Funded?: Yes.

History:

Comments: It is believed these roofs have not been coated since foam was installed in 2014. HOA should expect to start coating all roofs over the next few years. This component funds to periodically re-coat the roofs to protect the underlying foam system and to maintain the warranty.

Useful Life:  
5 years

Remaining Life:  
1 years



Best Case: \$ 38,500

Worst Case: \$ 38,500

Cost Source: AR Cost Database

**Comp #: 1524 Foam Roofs (F) - Replace**

**Quantity: Approx 11,400 Sq Ft**

Location: Rooftop of Buildings 8 & 9 - excludes Units 41, 44, 45 & 46

Funded?: Yes.

History: Replaced in 2014. Previous age is unknown.

Comments: Per satellite imagery, foam roofing was added to these buildings in 2014. Due to the large expense required for roof replacement and coating, HOA expects to phase roof work. Combined cost with the re-coat component accounts for the total estimated replacement budget.

Useful Life:  
25 years

Remaining Life:  
17 years



Best Case: \$ 89,000

Worst Case: \$ 89,000

Cost Source: AR Cost Database

**Comp #: 1525 Foam Roofs (F) - Recoat**

**Quantity: Approx 11,400 Sq Ft**

Location: Rooftop of Buildings 8 & 9 - excludes Units 41, 44, 45 & 46

Funded?: Yes.

History:

Comments: It is believed these roofs have not been coated since foam was installed in 2014. HOA should expect to start coating all roofs over the next few years. This component funds to periodically re-coat the roofs to protect the underlying foam system and to maintain the warranty.

Useful Life:  
5 years

Remaining Life:  
2 years



Best Case: \$ 25,100

Worst Case: \$ 25,100

Cost Source: AR Cost Database

**Comp #: 1560 Skylights - Replace**

**Quantity: Approx (65) Skylights**

Location: Building Roofs (count excludes units 11-14 & 29-32)

Funded?: No. Per the Maintenance Matrix, owners are responsible for their skylights, not the HOA, so no Reserve funding has been allocated.

History:

Comments: Count reflects all B & C unit types. A-unit types do not have a standard count per unit, so we do not know the total for those (8) units.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: