

# Reserve Analysis Report

## Charleston Place

13951 E Jewell Ave  
Aurora, CO

### Level I Study with Site Inspection

Fiscal Year End Date: December 31, 2023



**MCCAFFERY**  
**RESERVE CONSULTING**

15 YEARS-10,000 STUDIES

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# Sections of This Report

Section

## **1 Preface**

Written description of a reserve study and the figures in the report

Includes glossary, preparer qualifications, and calculation description

## **2-7 Executive Summary**

Summarizes key findings of the report. Includes development description and lists the projected balance and percent funded. Summarizes the funding plans

Includes funding plans bar graph

## **2-8 Percent Funded**

Describes percent funded calculation and funding levels

Includes current percent funded chart and 30 year percent funded projection chart

## **2-9 30 Year Projections**

Includes 30 year projection charts for annual expenses and reserve balance projections for each of the 3 funding plans

## **2-10 Category Significance**

Includes category percentage column charts for fully funded balance and annual depreciation

## **2-11 Theoretical 30 Year Funding Plan**

Lists details of each of the 3 funding plans (current, recommended, and threshold) over the next 30 years

Charts of the figures in this table are located in the 30 year projections

## **2-12 Future Percent Funded**

Includes table and chart of percent funded for various levels of funding over the next 15 years

## **3 Component Summary & Component Significance**

Lists all components included in the study in table form

Shows Depreciation and Fully Funded Balance Significance including quick glance graph

These figures are the basis for all other calculations in the study

## **4 Annual Expenses by Component**

Lists all projected expenses for each component over the next 30 years in table form

## **5 Component Details**

Lists details of each individual component

Includes notes and pictures of selected components if site inspection was conducted

## Preface

A reserve study is a detailed report that assists common interest developments (CID) in planning for long-term common area repair and replacement expenses. These common areas differ for every development. They can include streets, roofs, recreational facilities and many other items.

A reserve study estimates the costs of common area repairs and replacements over a 30 year period. Each component is given a useful life, remaining life, and estimated cost. A reserve study then calculates the funds necessary to cover these expenses by creating funding plans.

### **The Big Picture - What are the significant figures to look at in the report?**

- **The Component List** – What are our reserve components and when will they need maintenance

Every reserve study must start with a list of the components. The component summary contains the list of all the components, their useful and remaining lives, and their estimated costs. These numbers are the building blocks for most of the figures in the study.

- **Percent Funded** - What is our current financial standing

Probably the most important number in a reserve study is percent funded. It's almost like a credit score for an association. It tells them the current strength of their reserve fund.

Over 70% = Well Funded    Between 30-70% = Fairly Funded    Below 30% = Poorly Funded

The lower your percent funded the higher the risk of a special assessment. A low percent funded also increases the likelihood of deferred maintenance which can cause declining property values.

- **Funding Plans** - How much do we need to save for the future

The next important part of the study is the theoretical 30 year funding plans. The study contains 3 funding plans. It projects what the percent funded will be over the next 30 years if the CID follows each of these plans.

Current Funding Plan – This plan is based on what the association is currently contributing to its reserve fund. This information is supplied by the board or management

Recommended Funding Plan – This is McCaffery's recommendation, if a CID follows the recommended plan they should end up well funded and near the 100% funded level.

5% Threshold Funding Plan - The threshold funding plan is a 30 year cash flow plan that calculates the minimum amount a CID should contribute so their reserve balance won't fall below 5% funded and cause the need for a special assessment. The percent funded will at some point fall into poorly funded levels but will never drop below 5%. If a CID has a funding plan that is below this threshold plan they should also plan on a future special assessment and/or a deferred maintenance. (Following this plan does carry higher risk of a special assessment if a component fails early or costs more than expected)

## **Why Should a Reserve Study be performed?**

Certain states, such as California, require that reserve studies be completed and updated annually and that the board of directors inform owners of the reserve status with their annual budget. In addition, the board of directors of a common interest development (CID) has a legal and fiduciary duty to maintain the community in a good state of repair. Property Values are directly affected by the level of maintenance and upkeep of the common area components. Reserve studies create a maintenance plan, which keeps a development in good condition, therefore increasing property appreciation and value. The amount of funds in the reserve account also greatly affects property values. Reserve studies inform CID's how much they should have in their reserve account, which eliminates costly special assessments. Over time each member of a CID should contribute their fair share to the reserve account so when expenses arise the required funds are available. Reserve Studies help board members fulfill their fiduciary duty and also help avoid litigation against an association.

## **Where do Component Repair/Replacement Cost Estimates Come From?**

The most accurate cost source is actual bids from contractors or to look at contracts from when the repair/replacement was last performed. In most cases bids or contracts are not available so unit costs for similar work done in the same local area are used. In addition, it is helpful to talk to local vendors who have knowledge of the work and can help with a cost estimate. A third source is to use construction cost estimators such as RS Means. Many times the entire quantity of a component will not need to be replaced or repaired all at once. An example of this is concrete sidewalks. All sidewalks should never have to be replaced, but some sections may experience cracking. In this case an allowance can be created for their partial replacement.

The cost source number for each component is provided in the component summary and details. An explanation of each follows:

1. **Local Historical Cost** – Cost based on bids for similar work done in same area.
2. **McCaffery Estimate** – Estimate or Allowance made by McCaffery Staff Member.
3. **Board/Manager Direction** – Cost estimate provided by board member or property manager.
4. **Bid/Contract** – Bid came from actual bid or contract.
5. **Cost Manual** – Cost came from estimating manual.
6. **Previous Study** – Cost came from previous reserve study.

## **Glossary of Terms:**

**Contingency** – An allowance for miscellaneous components, unpredictable expenses and/or costs that were higher than expected. (5% of total current cost unless directed otherwise)

**Current Budgeted Reserve Assessment** – Amount currently being deposited into reserve account. Provided by Property Manager or Board Member.

**Depreciation This Year** – Amount that should be saved for component during current year. Provided for each component and summed for all components. If the association is 100% funded this is the amount they should contribute to the reserve fund annually.  $= (\text{Total Current Cost} / \text{Normal Useful Life})$

**Depreciation Percent** – A components percentage of the total depreciation of all components.  $= (\text{Component Depreciation} / \text{Total Depreciation of all components})$

**Fully Funded Balance** – The total depreciation over the life of the component. In other words, the amount that should have been saved during the life of the component. Provided for each component and summed for all components  $= ((\text{Useful Life} - \text{Remaining Life}) * \text{Depreciation This Year})$

**Full Funded Balance Percent** – A component's percentage of the total fully funded balance of all components.  $= (\text{Component FFB} / \text{Total FFB of all Components})$

**Monthly Contribution** – The amount that should be allocated to each component using the recommended funding plan.  $= ((\text{Component Depreciation} / \text{Total Depreciation}) * \text{Recommended Monthly Funding})$

**Life Remaining Percent** – The percentage of life that a component has remaining  $= (\text{Remaining Live} / \text{Useful Life})$

**Normal Useful Life** – Typical useable life for a component.

**Percent Funded** – The percentage of the fully funded balance that the CID has in reserve fund.  $(\text{Projected Balance} / \text{Fully Funded Balance})$

**Projected Balance** – Projected balance at fiscal year end with current funding plan. Calculated using current reserve balance, remaining contributions to reserves before year-end, and planned expenses before year-end. Supplied by board or management.

**Recommended Reserve Contribution** – Recommended amount that the CID should allocate into reserves to offset future expenses.

**Remaining Life** – Expected remaining useable life of component. (0 year remaining life means the component will be serviced in the upcoming fiscal year)

**Replacement Year** – Year that component is projected to be replaced or repaired.

**Total Cost** – Total cost to replace or repair component in today’s dollars. =(Quantity x Unit Cost)

**Total Future Cost** - Current cost adjusted to future cost taking into account inflation and replacement year. =(Current Cost \* (1+ inflation rate)^(Replacement Year-Present Year))

**Threshold Reserve Contribution** – Reserve contribution that should be allocated into reserves to keep reserve balance above a minimum amount during the next 30 years. (Minimum amount is 5% funded unless otherwise noted)

**Under Funded** – Amount association is short of fully funded balance; also known as a deficit. =(Fully Funded Balance – Projected Balance)

**Unit Cost** – Cost per Unit.

**Unit of Measure** – Unit used to measure component. (Explanations shown below)

SF – Square Feet

SY – Square Yard

LF – Linear Feet

Each – Per Single Unit

Lump Sum - Total cost for component

Allowance – Allowance for component repair or replacement

Contract – Cost obtained from actual contract or bid

**Useful Life** – Time in years component is expected to last.

### **What Procedures were used for calculation and establishment of reserves?**

In this study the fully funded reserve balance for a component at a given time was computed using the component method. Using the component method the fully funded reserve balance equals the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component.

For example if the cost of a boiler is \$10,000, the useful life is 10 years and the remaining life is 3 years. The recommended reserve balance would be:

$$\$10,000 \times ((10-3)/10) = \$7,000.$$

## Preparer Qualifications

Brian McCaffery, President and founder of McCaffery Reserve Consulting, earned his Bachelor of Science Degree in Architectural Engineering from the University of Colorado in Boulder. His degree program included coursework in Building Exterior, Lighting, Electrical Systems, Heating Ventilating and Air Conditioning, Concrete and Steel Design, Civil Engineering, Structural Engineering, and Estimating. He has worked in the Building Construction/Architectural Engineering industry for 11 years and has been performing reserve studies for the past 9 years. During his professional career, Brian has worked for multiple companies that perform reserve studies. He has performed over 3,000 reserve studies throughout the state of California and the United States. Brian is a certified Reserve Specialist, designated by the Community Associations Institute (CAI). The Reserve Specialist designation is awarded to experienced, qualified reserve specialists, who through years of specialized experience, can help ensure that your community association prepares its reserve budget as accurately as possible. Brian also has a permit to perform reserve studies in the state of Nevada (Reserve study permit #9).

McCaffery understands that most homeowners, board members, and property managers can have a difficult time understanding all the numbers in a reserve study. That is why we make it a priority to make our report easy for anyone to understand. The layout of this report is set up with graphs, explanations and figures to make it easy to follow. If you read through the full report, you should have a good understanding of the numbers and calculations. We strive to make sure our studies are second to none in the industry. The important figures are summarized in the executive summary and the supporting graphs and figures give a full explanation of how the findings were derived. Further descriptions are provided in the descriptions section.

For more useful information on reserve studies please visit:

[www.mccafferyreserveconsulting.com](http://www.mccafferyreserveconsulting.com)

For a quick video that highlights the main sections please see:

<http://www.mccafferyreserveconsulting.com/sample-reserve-study>

Or scan QR code below with a smart phone



## One Page Description of how we come up with the Numbers in this Report

The numbers in this report start with the components listed in the component summary.

1. Every component is given a useful life, remaining life, and an estimated cost

We will use a boiler as an example. This boiler is expected to last 10 years and has been in use for 7 years. The estimated cost is \$10,000.

Component	Useful Life	Remaining Life	Cost
Boiler	10	3	\$10,000

2. The fully funded balance is calculated

Fully Funded Balance = (Useful life-Remaining Life)/Useful Life \* Cost

$$(10-3)/10 * \$10,000 = \$7,000$$

The fully funded balance is then summed for all components and this is the total fully funded balance for the development.

3. Fully Funded Balance is then compared to the actual projected year-end balance that the development has saved for reserves

This is called the percent funded. For our example let's say the development had \$5,000 saved for their boiler. Their percent funded would be:

$$\text{Percent Funded} = \text{Projected Year End Reserve Balance}/\text{Fully Funded Balance}$$
$$\$5,000/\$7,000 = 71\%$$

4. Next expenses are projected for each component for the next 30 years using the useful and remaining lives

This information is shown in the annual expenses by component section. Inflation is included in these figures.

5. Using the projected expenses for the next 30 years the funding plans are created

Funding plans are created so that the development has enough money to offset their projected expenses for the next 30 years.

We try to create funding plans that have a uniform contribution over a 30 year period with a slight increase over time for inflation.



# Executive Summary

## Charleston Place

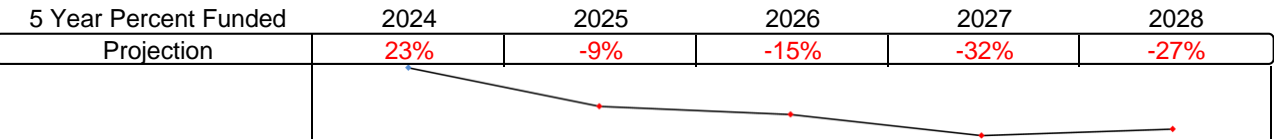
This is a Homeowners Association with 174 Condominium Units.

The common area components include: asphalt, pool, and building exterior.

A Full Study with an on-site inspection was performed on February 27th, 2023

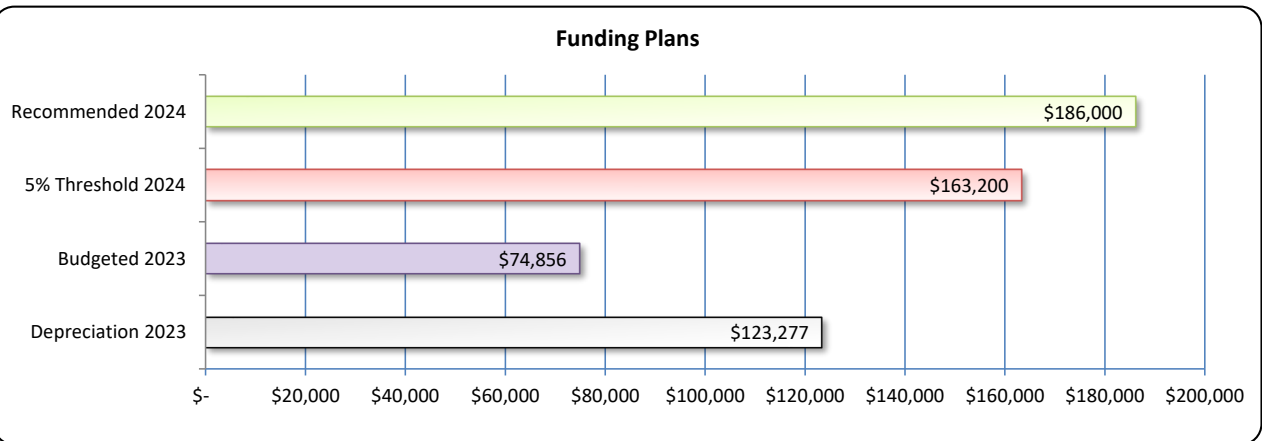
### Reserve Fund Balance at Fiscal Year End

Fully Funded Reserve Balance	\$ 1,540,506
Projected Balance December 31, 2023	\$ 430,300
Under Funded (Deficiency in Reserve Funding)	\$ 1,110,206
Deficiency in Reserve Funding Per Unit	\$ 6,380.49
<b>Percent Funded</b>	<b>27.9%</b>



### Funding Plans

	Annually	Monthly	Per Unit Monthly
Depreciation of Components in 2023	\$ 123,277	\$ 10,273	\$ 59.04
Budgeted Reserve Contribution 2023	\$ 74,856	\$ 6,238	\$ 35.85
5% Threshold Reserve Contribution for 2024	\$ 163,200	\$ 13,600	\$ 78.16
<b>Recommended Reserve Contribution for 2024</b>	<b>\$ 186,000</b>	<b>\$ 15,500</b>	<b>\$ 89.08</b>



## Percent Funded

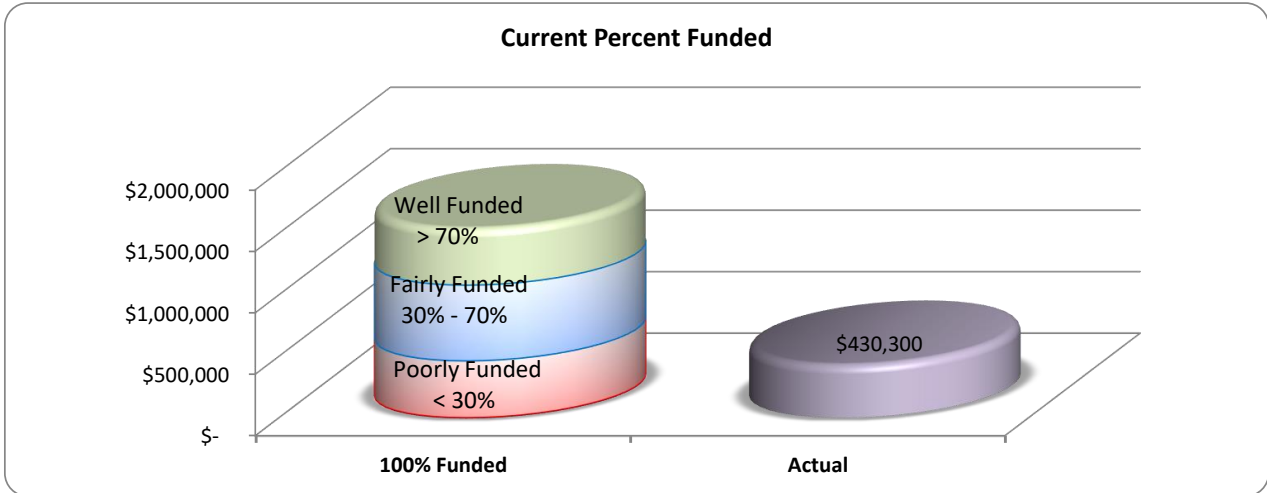
Percent Funded is probably the most important number in a reserve study

Your current percent funded is:

Year End Balance	\$	430,300	=	<b>28%</b>
Fully Funded Balance	\$	1,540,506		

Above 70% = Well Funded      Between 30% and 70% = Fairly Funded      Below 30% = Poorly Funded

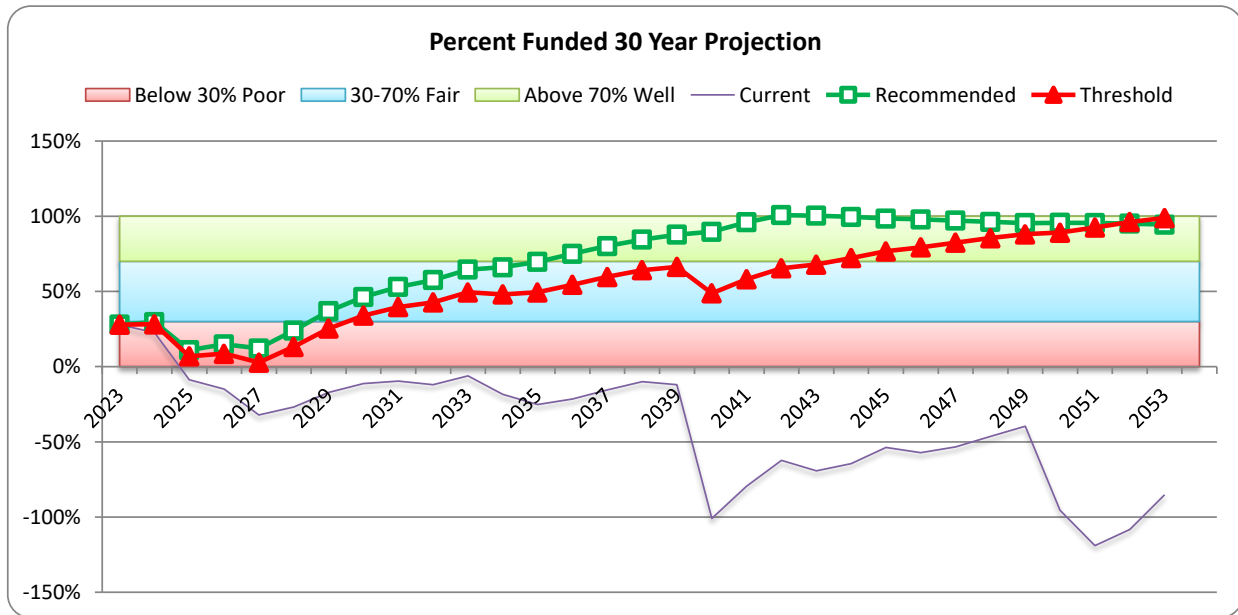
The higher your percent funded, the lower the risk of special assessments and deferred maintenance.



If you follow one of the 3 funding plans in this reserve study this is what your percent funded may look like over the next 30 years. Anytime the Current line drops below 0% a special assessment is likely.

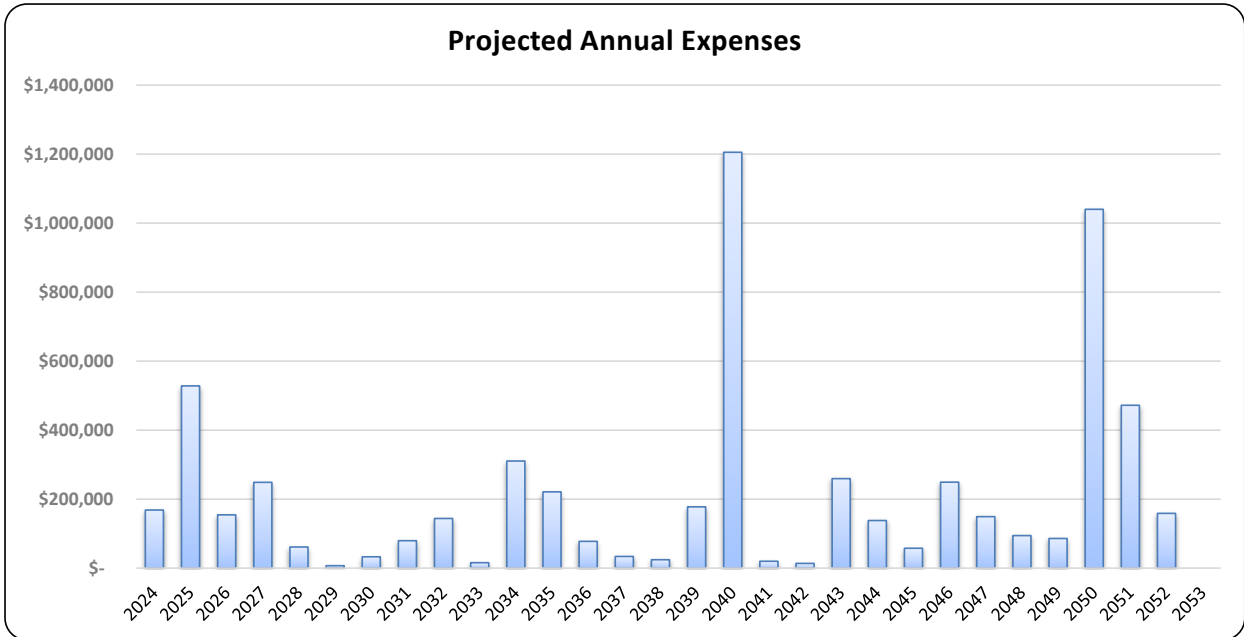
Current Reserve Contribution 2022  
 5% Threshold Reserve Contribution for 2024  
 Recommended Reserve Contribution for 2024

	Annually	Monthly	Per Unit Monthly
\$	74,856	\$ 6,238	\$ 35.85
\$	163,200	\$ 13,600	\$ 78.16
\$	186,000	\$ 15,500	\$ 89.08

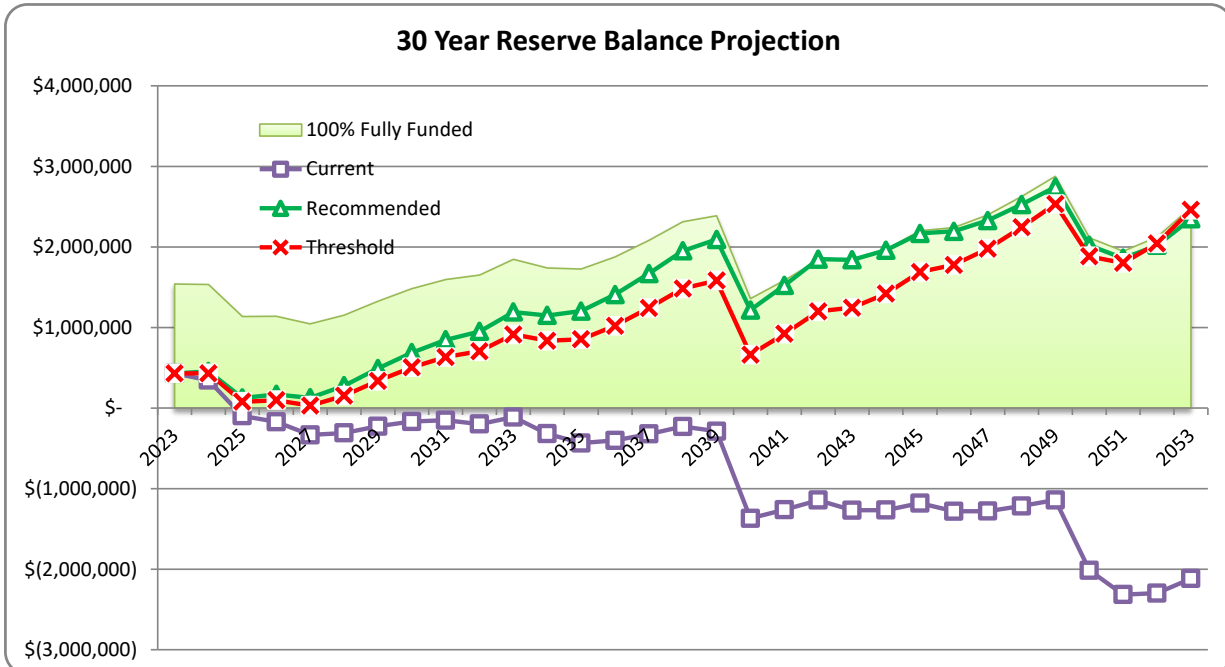


### 30 Year Projections

Reserve expenses will vary from year to year. A reserve study predicts these expenses and offsets them by creating a uniform funding plan that increases slightly over time to keep up with inflation.



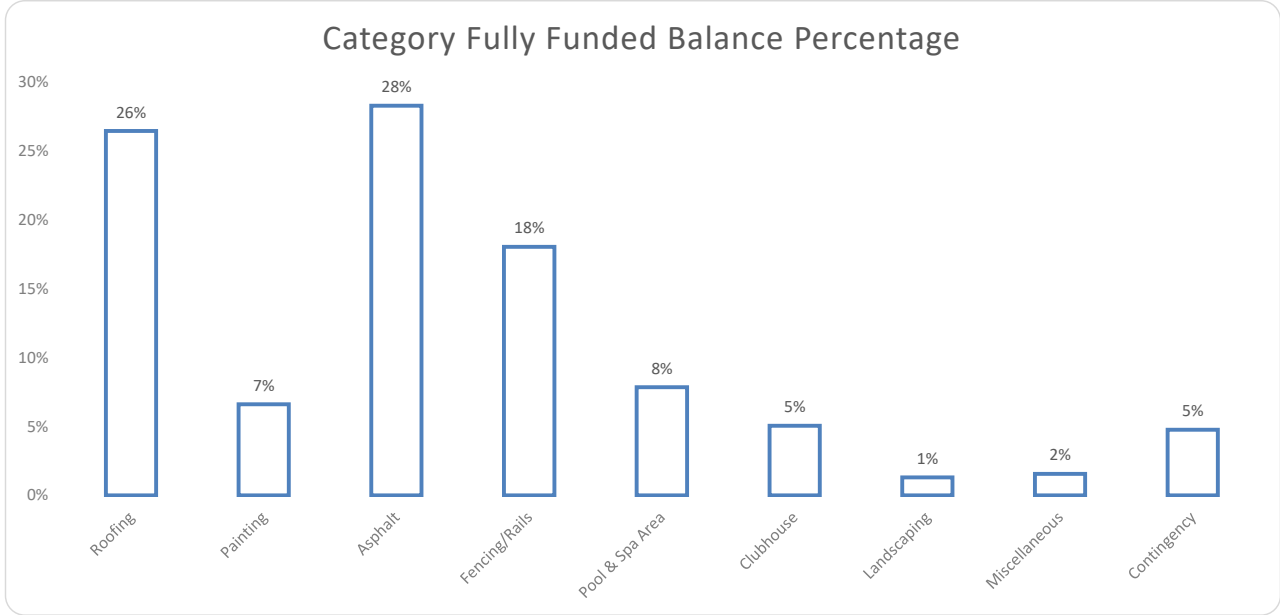
The green 100% funded shaded area shows the ideal balance over the next 30 years. It increases over time due to inflation and depreciation of your components. The 100% funded area will drop after years with large expenses. The recommend funding plan will keep you well funded. The threshold plan will approach \$0 dollars, following this plan has a higher risk of special assessments or deferred maintenance.



## Category Significance

This chart breaks down the total fully funded balance for each category

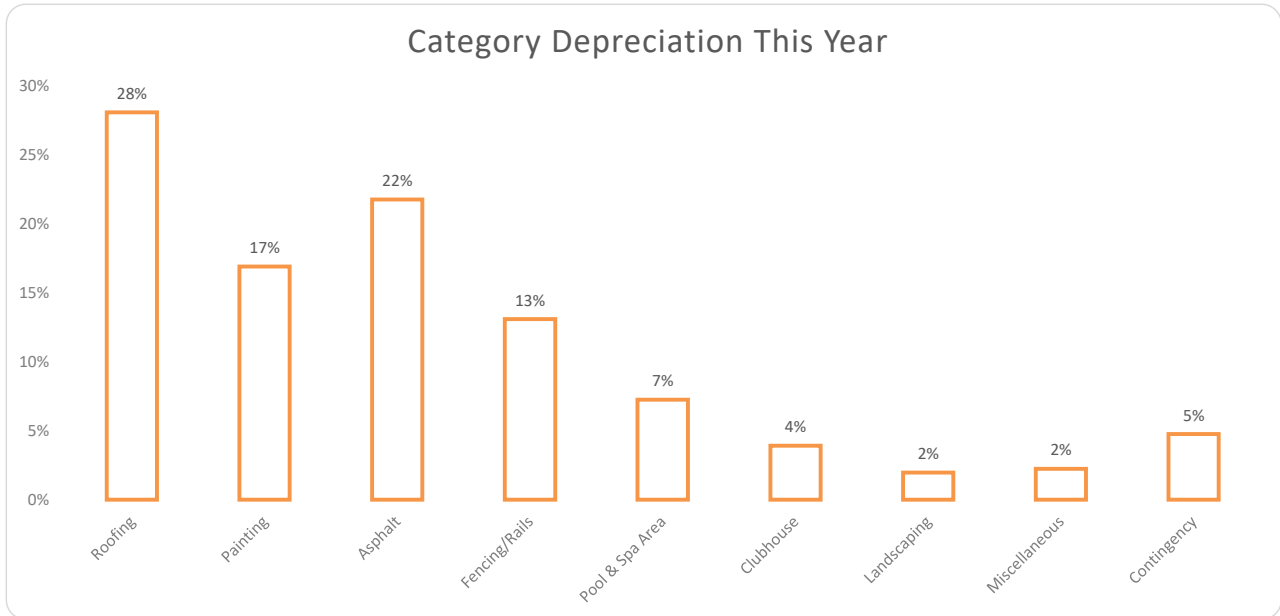
$$\frac{\text{Roofing Fully Funded Balance } \$ 407,730}{\text{Total Fully Funded Balance } \$ 1,540,506} = 26\%$$



This chart breaks down the total annual depreciation for each category

$$\frac{\text{Roofing Annual Depreciation } \$ 34,620}{\text{Total Annual Depreciation } \$ 123,277} = 28\%$$

This chart may differ from the chart above because it does not account for remaining life



## Theoretical 30 Year Funding Plans

Charleston Place

Above 70% = Well Funded  
 Between 30% and 70% = Fairly Funded  
 Below 30% = Poorly Funded  
(Low Risk of Special Assessment)  
 (Higher Risk of Special Assessment)

Before Tax Interest Rate	1.5%
Annual Inflation Rate	3.0%
Annual Funding Increase	3.0%

Year End	Annual Expenses	Fully Funded Balance	Current Funding Plan			Recommended Funding Plan			5% Threshold Funding Plan		
			Contribution	Balance	% Funded	Contribution	Balance	% Funded	Contribution	Balance	% Funded
2023	\$ -	\$ 1,540,506	\$ 74,856	\$ 430,300	28%	\$ -	\$ 430,300	28%	\$ -	\$ 430,300	28%
2024	\$ 168,360	\$ 1,531,615	\$ 77,102	\$ 345,496	23%	\$ 186,000	\$ 454,395	30%	\$ 163,200	\$ 431,595	28%
2025	\$ 528,184	\$ 1,137,116	\$ 79,415	\$ (98,091)	-9%	\$ 191,580	\$ 124,606	11%	\$ 168,096	\$ 77,980	7%
2026	\$ 154,361	\$ 1,138,996	\$ 81,797	\$ (170,654)	-15%	\$ 197,327	\$ 169,442	15%	\$ 173,139	\$ 97,928	9%
2027	\$ 248,595	\$ 1,043,059	\$ 84,251	\$ (334,999)	-32%	\$ 203,247	\$ 126,635	12%	\$ 178,333	\$ 29,135	3%
2028	\$ 61,183	\$ 1,151,094	\$ 86,779	\$ (309,403)	-27%	\$ 209,345	\$ 276,697	24%	\$ 183,683	\$ 152,072	13%
2029	\$ 6,956	\$ 1,325,303	\$ 89,382	\$ (226,976)	-17%	\$ 215,625	\$ 489,517	37%	\$ 189,194	\$ 336,591	25%
2030	\$ 32,807	\$ 1,481,196	\$ 92,063	\$ (167,720)	-11%	\$ 222,094	\$ 686,147	46%	\$ 194,869	\$ 503,703	34%
2031	\$ 79,450	\$ 1,595,871	\$ 94,825	\$ (152,344)	-10%	\$ 228,757	\$ 845,745	53%	\$ 200,715	\$ 632,524	40%
2032	\$ 143,854	\$ 1,649,016	\$ 97,670	\$ (198,528)	-12%	\$ 235,619	\$ 950,197	58%	\$ 206,737	\$ 704,894	43%
2033	\$ 15,657	\$ 1,847,227	\$ 100,600	\$ (113,585)	-6%	\$ 242,688	\$ 1,191,480	65%	\$ 212,939	\$ 912,749	49%
2034	\$ 310,445	\$ 1,737,542	\$ 103,618	\$ (320,412)	-18%	\$ 249,968	\$ 1,148,876	66%	\$ 219,327	\$ 835,323	48%
2035	\$ 221,062	\$ 1,726,353	\$ 106,727	\$ (434,747)	-25%	\$ 257,467	\$ 1,202,514	70%	\$ 225,907	\$ 852,698	49%
2036	\$ 77,504	\$ 1,875,358	\$ 109,929	\$ (402,323)	-21%	\$ 265,192	\$ 1,408,239	75%	\$ 232,684	\$ 1,020,668	54%
2037	\$ 33,776	\$ 2,081,557	\$ 113,226	\$ (322,873)	-16%	\$ 273,147	\$ 1,668,734	80%	\$ 239,665	\$ 1,241,866	60%
2038	\$ 24,277	\$ 2,309,809	\$ 116,623	\$ (230,527)	-10%	\$ 281,342	\$ 1,950,830	84%	\$ 246,855	\$ 1,483,072	64%
2039	\$ 177,608	\$ 2,384,843	\$ 120,122	\$ (288,013)	-12%	\$ 289,782	\$ 2,092,266	88%	\$ 254,260	\$ 1,581,970	66%
2040	\$ 1,205,391	\$ 1,356,516	\$ 123,726	\$ (1,369,679)	-101%	\$ 298,475	\$ 1,216,734	90%	\$ 261,888	\$ 662,196	49%
2041	\$ 19,834	\$ 1,585,631	\$ 127,437	\$ (1,262,076)	-80%	\$ 307,430	\$ 1,522,580	96%	\$ 269,745	\$ 922,040	58%
2042	\$ 13,619	\$ 1,834,637	\$ 131,260	\$ (1,144,435)	-62%	\$ 316,653	\$ 1,848,452	101%	\$ 277,837	\$ 1,200,088	65%
2043	\$ 259,344	\$ 1,831,847	\$ 135,198	\$ (1,268,580)	-69%	\$ 222,652	\$ 1,839,487	100%	\$ 286,172	\$ 1,244,918	68%
2044	\$ 137,915	\$ 1,966,979	\$ 139,254	\$ (1,267,241)	-64%	\$ 229,331	\$ 1,958,496	100%	\$ 294,757	\$ 1,420,434	72%
2045	\$ 57,558	\$ 2,199,951	\$ 143,432	\$ (1,181,366)	-54%	\$ 236,211	\$ 2,166,526	98%	\$ 303,600	\$ 1,687,783	77%
2046	\$ 249,093	\$ 2,239,852	\$ 147,735	\$ (1,282,725)	-57%	\$ 243,297	\$ 2,193,228	98%	\$ 312,708	\$ 1,776,715	79%
2047	\$ 149,203	\$ 2,396,281	\$ 152,167	\$ (1,279,761)	-53%	\$ 250,596	\$ 2,327,520	97%	\$ 322,089	\$ 1,976,252	82%
2048	\$ 94,240	\$ 2,624,363	\$ 156,732	\$ (1,217,270)	-46%	\$ 258,114	\$ 2,526,306	96%	\$ 331,752	\$ 2,243,407	85%
2049	\$ 85,845	\$ 2,876,110	\$ 161,434	\$ (1,141,681)	-40%	\$ 265,858	\$ 2,744,214	95%	\$ 341,705	\$ 2,532,918	88%
2050	\$ 1,040,124	\$ 2,111,332	\$ 166,277	\$ (2,015,528)	-95%	\$ 273,833	\$ 2,019,086	96%	\$ 351,956	\$ 1,882,743	89%
2051	\$ 472,024	\$ 1,946,227	\$ 171,265	\$ (2,316,287)	-119%	\$ 282,048	\$ 1,859,397	96%	\$ 362,514	\$ 1,801,475	93%
2052	\$ 158,691	\$ 2,123,500	\$ 176,403	\$ (2,298,574)	-108%	\$ 290,510	\$ 2,019,107	95%	\$ 373,390	\$ 2,043,196	96%
2053	\$ -	\$ 2,486,430	\$ 181,695	\$ (2,116,879)	-85%	\$ 299,225	\$ 2,348,619	94%	\$ 384,591	\$ 2,458,436	99%

Note: All future projections are theoretical. The estimated lives and costs of components will likely change over time depending on factors such as inflation rates and levels of maintenance. Reserve analysis should be performed annually to account for these factors.

### Future Percent Funded

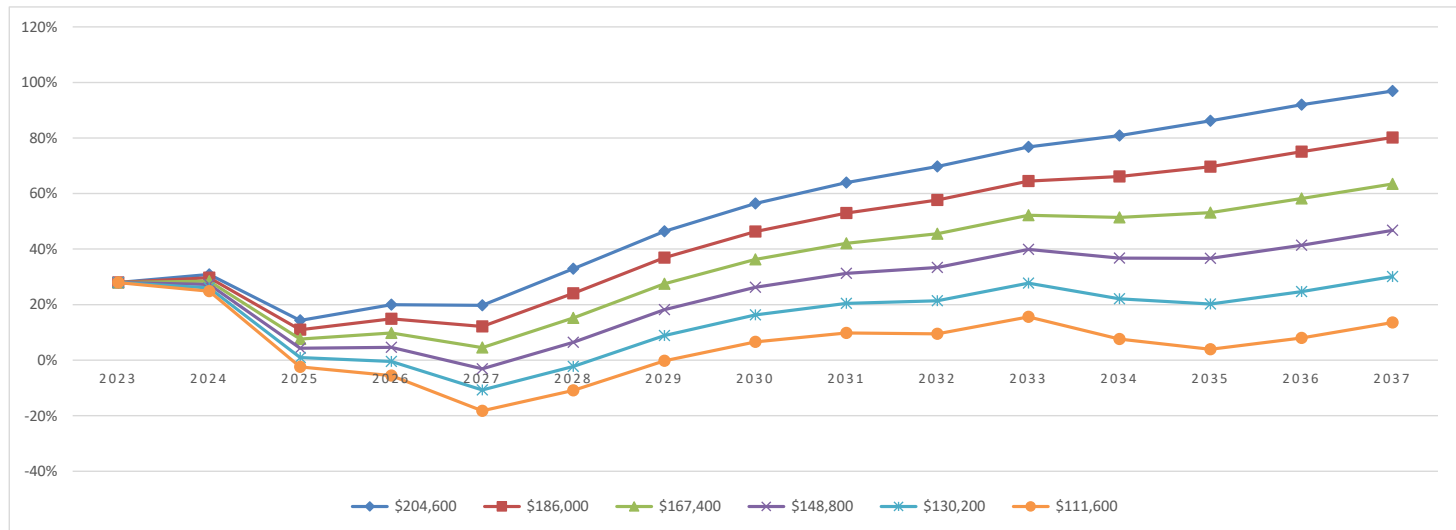
This table and chart shows where your percent funded will be over the next 15 years starting with different levels of funding. Keep in mind all figures assume a 3% annual increase in funding to keep up with inflation.

Above 70% = Well Funded  
(Low Risk of Special Assessment)

Between 30% and 70% = Fairly Funded

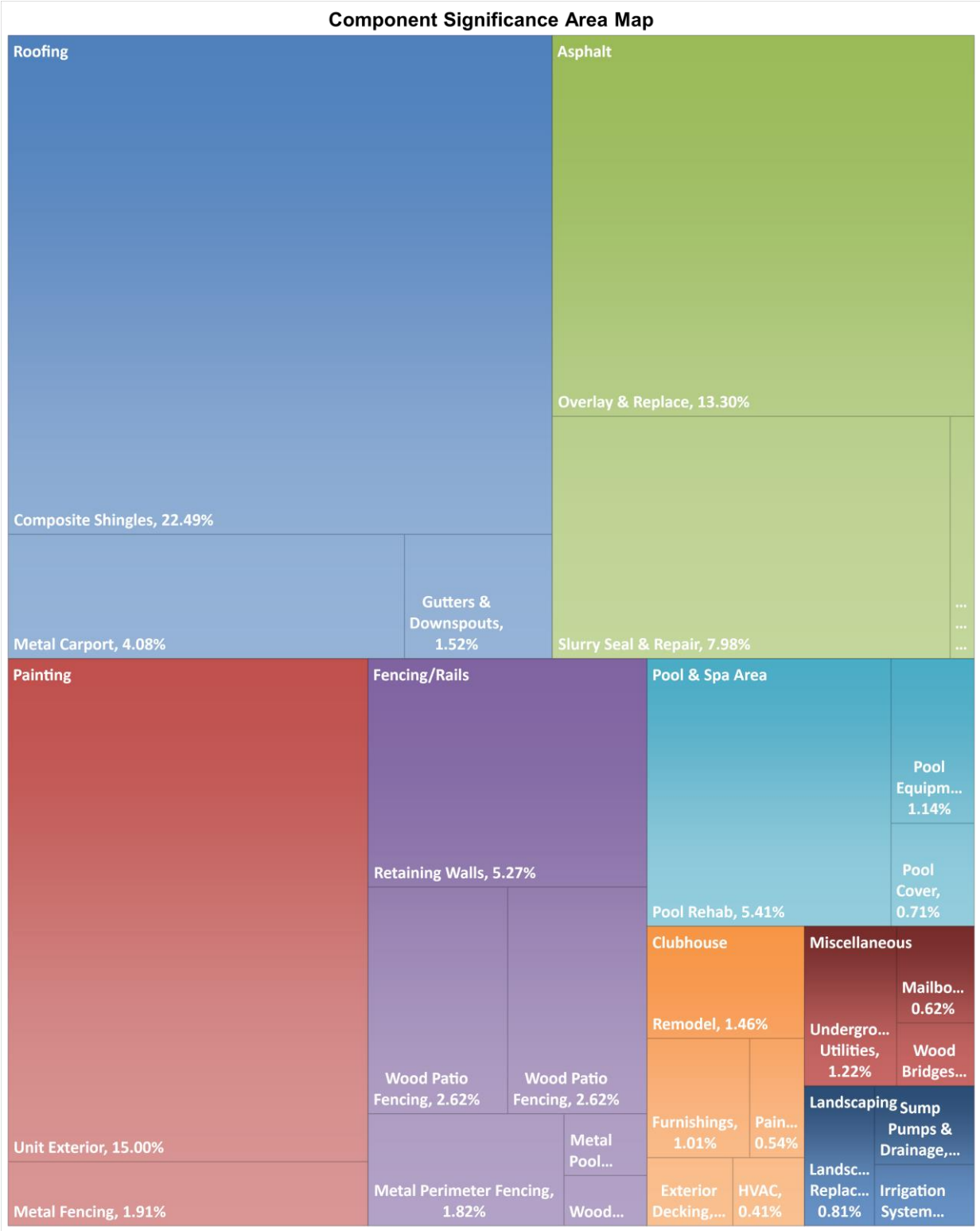
Below 30% = Poorly Funded  
(Higher Risk of Special Assessment)

Funding Plan	Reserve Contribution 2024	Percent Funded														
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
110% Recommended	\$ 204,600	28%	31%	14%	20%	20%	33%	46%	56%	64%	70%	77%	81%	86%	92%	97%
<b>Recommended</b>	<b>\$ 186,000</b>	28%	30%	11%	15%	12%	24%	37%	46%	53%	58%	65%	66%	70%	75%	80%
90% Recommended	\$ 167,400	28%	28%	8%	10%	5%	15%	28%	36%	42%	45%	52%	51%	53%	58%	63%
80% Recommended	\$ 148,800	28%	27%	4%	5%	-3%	6%	18%	26%	31%	33%	40%	37%	37%	41%	47%
70% Recommended	\$ 130,200	28%	26%	1%	0%	-11%	-2%	9%	16%	20%	21%	28%	22%	20%	25%	30%
60% Recommended	\$ 111,600	28%	25%	-2%	-6%	-18%	-11%	0%	7%	10%	9%	16%	8%	4%	8%	14%



Note: All future projections are theoretical. The estimated lives and costs of components will likely change over time depending on factors such as inflation rates and levels of maintenance. Reserve analysis should be performed annually to account for these factors.

Components are mapped below according to their percent of the total annual depreciation and are color coded by category



**Component Summary**  
Charleston Place

<b>Category Component</b>	<b>Approx. Quantity</b>	<b>Unit of Measure</b>	<b>Useful Life</b>	<b>Remaining Life</b>	<b>Unit Cost</b>	<b>Total Cost</b>	<b>Cost Source</b>
<b>Roofing</b>							
Composite Shingles	126000	SF	25	16	\$ 5.50	\$ 693,000	1
Metal Carport	67000	SF	40	10	\$ 3.00	\$ 201,000	1
Gutters & Downspouts	1	Allowance	8	4	\$ 15,000	\$ 15,000	1
						\$ 909,000	
<b>Painting</b>							
Unit Exterior	174	Each	8	3	\$ 850	\$ 147,900	1
Metal Fencing	1475	LF	5	1	\$ 8.00	\$ 11,800	1
						\$ 159,700	
<b>Asphalt</b>							
Slurry Seal & Repair	164000	SF	4	0	\$ 0.24	\$ 39,360	1
Overlay & Replace	164000	SF	25	1	\$ 2.50	\$ 410,000	1
Concrete Repairs	1	Allowance	10	5	\$ 6,000	\$ 6,000	1
						\$ 455,360	
<b>Fencing/Rails</b>							
Wood Patio Fencing	1700	LF	20	3	\$ 38.00	\$ 64,600	1
Wood Patio Fencing	1700	LF	20	7	\$ 38.00	\$ 64,600	1
Metal Perimeter Fencing	1200	LF	30	8	\$ 56.00	\$ 67,200	1
Wood Perimeter Fencing	225	LF	20	14	\$ 38.00	\$ 8,550	1
Metal Pool Fence	275	LF	30	6	\$ 57	\$ 15,675	1
Retaining Walls	1	Allowance	20	2	\$ 130,000	\$ 130,000	1
						\$ 350,625	
<b>Pool &amp; Spa Area</b>							
Pool Rehab	1	Allowance	15	0	\$ 100,000	\$ 100,000	1
Pool Equipment	1	Allowance	10	0	\$ 14,000	\$ 14,000	1
Pool Cover	1	Each	8	0	\$ 7,000	\$ 7,000	1
						\$ 121,000	
<b>Clubhouse</b>							
Remodel	1	Allowance	25	1	\$ 45,000	\$ 45,000	1
Furnishings	1	Allowance	12	1	\$ 15,000	\$ 15,000	1
HVAC	1	Allowance	16	15	\$ 8,000	\$ 8,000	1
Exterior Decking	1	Allowance	25	3	\$ 15,000	\$ 15,000	1
Painting	1	Allowance	12	1	\$ 8,000	\$ 8,000	1
						\$ 91,000	
<b>Landscaping</b>							
Irrigation System Upgrade	1	Allowance	12	2	\$ 7,500	\$ 7,500	1
Landscape Replacements	1	Allowance	8	2	\$ 8,000	\$ 8,000	1
Sump Pumps & Drainage	1	Allowance	10	0	\$ 8,000	\$ 8,000	1
Tree Trimming		Included in Operating Budget					3
						\$ 23,500	
<b>Miscellaneous</b>							
Mailboxes	174	Each	25	21	\$ 110	\$ 19,140	1
Underground Utilities	1	Allowance	8	1	\$ 12,000	\$ 12,000	1
Wood Bridges	2	Each	22	1	\$ 5,500	\$ 11,000	1
						\$ 42,140	
<b>Contingency</b>							
5%							1

**TOTALS**

**\$ 2,152,325**

Notes: Any other items not listed are included in operating budget.



**Component Significance**

This table makes it easy to see what components are the most significant

Category Component	Fully Funded Balance			Depreciation This Year			Monthly Contribution
	\$ Amount	%	Quick Glance Graph	\$ Amount	%	Quick Glance Graph	
<b>Roofing</b>							
Composite Shingles	\$ 249,480	16.19%		\$ 27,720	22.49%		\$3,485.33
Metal Carport	\$ 150,750	9.79%		\$ 5,025	4.08%		\$ 631.81
Gutters & Downspouts	\$ 7,500	0.49%		\$ 1,875	1.52%		\$ 235.75
	\$ 407,730	26.47%		\$ 34,620	28.08%		\$4,352.89
<b>Painting</b>							
Unit Exterior	\$ 92,438	6.00%		\$ 18,488	15.00%		\$2,324.50
Metal Fencing	\$ 9,440	0.61%		\$ 2,360	1.91%		\$ 296.73
	\$ 101,878	6.61%		\$ 20,848	16.91%		\$2,621.23
<b>Asphalt</b>							
Slurry Seal & Repair	\$ 39,360	2.56%		\$ 9,840	7.98%		\$1,237.22
Overlay & Replace	\$ 393,600	25.55%		\$ 16,400	13.30%		\$2,062.03
Concrete Repairs	\$ 3,000	0.19%		\$ 600	0.49%		\$ 75.44
	\$ 435,960	28.30%		\$ 26,840	21.77%		\$3,374.68
<b>Fencing/Rails</b>							
Wood Patio Fencing	\$ 54,910	3.56%		\$ 3,230	2.62%		\$ 406.12
Wood Patio Fencing	\$ 41,990	2.73%		\$ 3,230	2.62%		\$ 406.12
Metal Perimeter Fencing	\$ 49,280	3.20%		\$ 2,240	1.82%		\$ 281.64
Wood Perimeter Fencing	\$ 2,565	0.17%		\$ 428	0.35%		\$ 53.75
Metal Pool Fence	\$ 12,540	0.81%		\$ 523	0.42%		\$ 65.70
Retaining Walls	\$ 117,000	7.59%		\$ 6,500	5.27%		\$ 817.27
	\$ 278,285	18.06%		\$ 16,150	13.10%		\$2,030.59
<b>Pool &amp; Spa Area</b>							
Pool Rehab	\$ 100,000	6.49%		\$ 6,667	5.41%		\$ 838.22
Pool Equipment	\$ 14,000	0.91%		\$ 1,400	1.14%		\$ 176.03
Pool Cover	\$ 7,000	0.45%		\$ 875	0.71%		\$ 110.02
	\$ 121,000	7.85%		\$ 8,942	7.25%		\$1,124.27
<b>Clubhouse</b>							
Remodel	\$ 43,200	2.80%		\$ 1,800	1.46%		\$ 226.32
Furnishings	\$ 13,750	0.89%		\$ 1,250	1.01%		\$ 157.17
HVAC	\$ 500	0.03%		\$ 500	0.41%		\$ 62.87
Exterior Decking	\$ 13,200	0.86%		\$ 600	0.49%		\$ 75.44
Painting	\$ 7,333	0.48%		\$ 667	0.54%		\$ 83.82
	\$ 77,983	5.06%		\$ 4,817	3.91%		\$ 605.62
<b>Landscaping</b>							
Irrigation System Upgrade	\$ 6,250	0.41%		\$ 625	0.51%		\$ 78.58
Landscape Replacements	\$ 6,000	0.39%		\$ 1,000	0.81%		\$ 125.73
Sump Pumps & Drainage	\$ 8,000	0.52%		\$ 800	0.65%		\$ 100.59
Tree Trimming		0.00%					
	\$ 20,250	1.31%		\$ 2,425	1.97%		\$ 304.90
<b>Miscellaneous</b>							
Mailboxes	\$ 3,062	0.20%		\$ 766	0.62%		\$ 96.26
Underground Utilities	\$ 10,500	0.68%		\$ 1,500	1.22%		\$ 188.60
Wood Bridges	\$ 10,500	0.68%		\$ 500	0.41%		\$ 62.87
	\$ 24,062	1.56%		\$ 2,766	2.24%		\$ 347.73
<b>Contingency</b>							
5%	\$ 73,357	4.76%		\$ 5,870	4.76%		\$ 738.10
	<b>\$1,540,506</b>	<b>100.00%</b>	<b>100%</b>	<b>\$ 123,277</b>	<b>100%</b>	<b>100%</b>	<b>\$ 15,500</b>

**Annual Expenses by Component**

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Roofing</b>										
Composite Shingles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metal Carport	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ 16,883	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Painting</b>										
Unit Exterior	\$ -	\$ -	\$ -	\$ 161,614	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metal Fencing	\$ -	\$ 12,154	\$ -	\$ -	\$ -	\$ -	\$ 14,090	\$ -	\$ -	\$ -
<b>Asphalt</b>										
Slurry Seal & Repair	\$ 39,360	\$ -	\$ -	\$ -	\$ 44,300	\$ -	\$ -	\$ -	\$ 49,860	\$ -
Overlay & Replace	\$ -	\$ 422,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,956	\$ -	\$ -	\$ -	\$ -
<b>Fencing/Rails</b>										
Wood Patio Fencing	\$ -	\$ -	\$ -	\$ 70,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Patio Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,450	\$ -	\$ -
Metal Perimeter Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,127	\$ -
Wood Perimeter Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metal Pool Fence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,717	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ 137,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Pool &amp; Spa Area</b>										
Pool Rehab	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Equipment	\$ 14,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Cover	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,867	\$ -
<b>Clubhouse</b>										
Remodel	\$ -	\$ 46,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Furnishings	\$ -	\$ 15,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Decking	\$ -	\$ -	\$ -	\$ 16,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Painting	\$ -	\$ 8,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Annual Expenses by Component**

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
<b>Landscaping</b>											
Irrigation System Upgrade	\$ -	\$ -	\$ 7,957	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Landscape Replacements	\$ -	\$ -	\$ 8,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sump Pumps & Drainage	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Tree Trimming	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Miscellaneous</b>											
Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Underground Utilities	\$ -	\$ 12,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,657	
Wood Bridges	\$ -	\$ 11,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Totals</b>	\$ -	\$ 168,360	\$ 528,184	\$ 154,361	\$ 248,595	\$ 61,183	\$ 6,956	\$ 32,807	\$ 79,450	\$ 143,854	\$ 15,657

**Annual Expenses by Component**

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Roofing</b>											
Composite Shingles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,112,062	\$ -	\$ -	\$ -	\$ -
Metal Carport	\$ 270,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ 21,386	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,092
<b>Painting</b>											
Unit Exterior	\$ -	\$ 204,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,344	\$ -
Metal Fencing	\$ -	\$ 16,334	\$ -	\$ -	\$ -	\$ -	\$ 18,936	\$ -	\$ -	\$ -	\$ -
<b>Asphalt</b>											
Slurry Seal & Repair	\$ -	\$ -	\$ 56,118	\$ -	\$ -	\$ -	\$ 63,161	\$ -	\$ -	\$ -	\$ 71,089
Overlay & Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,348	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Fencing/Rails</b>											
Wood Patio Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Patio Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metal Perimeter Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Perimeter Fencing	\$ -	\$ -	\$ -	\$ -	\$ 12,933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metal Pool Fence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Pool &amp; Spa Area</b>											
Pool Rehab	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,797	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Equipment	\$ 18,815	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,286
Pool Cover	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,233	\$ -	\$ -	\$ -	\$ -
<b>Clubhouse</b>											
Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Furnishings	\$ -	\$ -	\$ -	\$ 22,028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,464	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Decking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Painting	\$ -	\$ -	\$ -	\$ 11,748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Annual Expenses by Component**

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>Landscaping</b>											
Irrigation System Upgrade	\$ -	\$ -	\$ -	\$ -	\$ 11,344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacements	\$ 10,751	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,619	\$ -	\$ -
Sump Pumps & Drainage	\$ 10,751	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,449
Tree Trimming	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Miscellaneous</b>											
Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Underground Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,834	\$ -	\$ -	\$ -
Wood Bridges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 310,445</b>	<b>\$ 221,062</b>	<b>\$ 77,504</b>	<b>\$ 33,776</b>	<b>\$ 24,277</b>	<b>\$ 177,608</b>	<b>\$ 1,205,391</b>	<b>\$ 19,834</b>	<b>\$ 13,619</b>	<b>\$ 259,344</b>	<b>\$ 137,915</b>

**Annual Expenses by Component**

	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Roofing</b>									
Composite Shingles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metal Carport	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,319	\$ -
<b>Painting</b>									
Unit Exterior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 328,529	\$ -	\$ -
Metal Fencing	\$ 21,951	\$ -	\$ -	\$ -	\$ -	\$ 25,448	\$ -	\$ -	\$ -
<b>Asphalt</b>									
Slurry Seal & Repair	\$ -	\$ -	\$ -	\$ 80,011	\$ -	\$ -	\$ -	\$ 90,053	\$ -
Overlay & Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884,202	\$ -	\$ -	\$ -
Concrete Repairs	\$ -	\$ -	\$ -	\$ -	\$ 12,563	\$ -	\$ -	\$ -	\$ -
<b>Fencing/Rails</b>									
Wood Patio Fencing	\$ -	\$ -	\$ 127,494	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Patio Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 143,495	\$ -	\$ -
Metal Perimeter Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Perimeter Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Metal Pool Fence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ 249,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Pool &amp; Spa Area</b>									
Pool Rehab	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Cover	\$ -	\$ -	\$ -	\$ 14,230	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Clubhouse</b>									
Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,047	\$ -	\$ -	\$ -
Furnishings	\$ -	\$ -	\$ -	\$ -	\$ 31,407	\$ -	\$ -	\$ -	\$ -
HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior Decking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,319	\$ -
Painting	\$ -	\$ -	\$ -	\$ -	\$ 16,750	\$ -	\$ -	\$ -	\$ -


**Annual Expenses by Component**

	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Landscaping</b>									
Irrigation System Upgrade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,174	\$ -	\$ -	\$ -
Landscape Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,253	\$ -	\$ -	\$ -
Sump Pumps & Drainage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tree Trimming	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Miscellaneous</b>									
Mailboxes	\$ 35,606	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Underground Utilities	\$ -	\$ -	\$ -	\$ -	\$ 25,125	\$ -	\$ -	\$ -	\$ -
Wood Bridges	\$ -	\$ -	\$ 21,709	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 57,558</b>	<b>\$ 249,093</b>	<b>\$ 149,203</b>	<b>\$ 94,240</b>	<b>\$ 85,845</b>	<b>\$ 1,040,124</b>	<b>\$ 472,024</b>	<b>\$ 158,691</b>	<b>\$ -</b>

**Component Details**

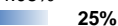
**Roofing**

**Composite Shingles**

Approximate Component Quantity	- 126000	Estimated Current Unit Cost	\$ 5.50
Unit of Measure	- SF	Estimated Total Current Cost	\$ 693,000
Normal Useful Life (Years)	- 25	Estimated Total Future Cost	\$ 1,112,062
Estimated Remaining Useful Life (Years)	- 16	Fully Funded Balance	\$ 249,480
Estimated Replacement Year	- 2040	Depreciation This Year	\$ 27,720
Cost Source	- 1	Monthly Contribution	\$ 3,485.33
Depreciation Percent	- 22.49%	Fully Funded Balance Percent	16.19%
Life Remaining Percent	-  <b>64%</b>		

**Roofing**


**Metal Carport**

Approximate Component Quantity	- 67000	Estimated Current Unit Cost	\$ 3.00
Unit of Measure	- SF	Estimated Total Current Cost	\$ 201,000
Normal Useful Life (Years)	- 40	Estimated Total Future Cost	\$ 270,127
Estimated Remaining Useful Life (Years)	- 10	Fully Funded Balance	\$ 150,750
Estimated Replacement Year	- 2034	Depreciation This Year	\$ 5,025
Cost Source	- 1	Monthly Contribution	\$ 631.81
Depreciation Percent	- 4.08%	Fully Funded Balance Percent	9.79%
Life Remaining Percent	-  <b>25%</b>		



**Roofing**


**Gutters & Downspouts**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 15,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 15,000
Normal Useful Life (Years)	- 8	Estimated Total Future Cost	\$ 16,883
Estimated Remaining Useful Life (Years)	- 4	Fully Funded Balance	\$ 7,500
Estimated Replacement Year	- 2028	Depreciation This Year	\$ 1,875
Cost Source	- 1	Monthly Contribution	\$ 235.75
Depreciation Percent	- 1.52%	Fully Funded Balance Percent	0.49%
Life Remaining Percent	-  <b>50%</b>		



## Painting


## Unit Exterior

Approximate Component Quantity	-	174	Estimated Current Unit Cost	\$	850.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	147,900
Normal Useful Life (Years)	-	8	Estimated Total Future Cost	\$	161,614
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	92,438
Estimated Replacement Year	-	2027	Depreciation This Year	\$	18,488
Cost Source	-	1	Monthly Contribution	\$	2,324.50
Depreciation Percent	-	15.00%	Fully Funded Balance Percent		6.00%
Life Remaining Percent	-	 38%			



## Painting

## Metal Fencing

Approximate Component Quantity	-	1475	Estimated Current Unit Cost	\$	8.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	11,800
Normal Useful Life (Years)	-	5	Estimated Total Future Cost	\$	12,154
Estimated Remaining Useful Life (Years)	-	1	Fully Funded Balance	\$	9,440
Estimated Replacement Year	-	2025	Depreciation This Year	\$	2,360
Cost Source	-	1	Monthly Contribution	\$	296.73
Depreciation Percent	-	1.91%	Fully Funded Balance Percent		0.61%
Life Remaining Percent	-	 20%			


## Asphalt

## Slurry Seal & Repair

Approximate Component Quantity	-	164000	Estimated Current Unit Cost	\$	0.24
Unit of Measure	-	SF	Estimated Total Current Cost	\$	39,360
Normal Useful Life (Years)	-	4	Estimated Total Future Cost	\$	39,360
Estimated Remaining Useful Life (Years)	-	0	Fully Funded Balance	\$	39,360
Estimated Replacement Year	-	2024	Depreciation This Year	\$	9,840
Cost Source	-	1	Monthly Contribution	\$	1,237.22
Depreciation Percent	-	7.98%	Fully Funded Balance Percent		2.56%
Life Remaining Percent	-	0%			

## Asphalt


## Overlay & Replace

Approximate Component Quantity	-	164000	Estimated Current Unit Cost	\$	2.50
Unit of Measure	-	SF	Estimated Total Current Cost	\$	410,000
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	422,300
Estimated Remaining Useful Life (Years)	-	1	Fully Funded Balance	\$	393,600
Estimated Replacement Year	-	2025	Depreciation This Year	\$	16,400
Cost Source	-	1	Monthly Contribution	\$	2,062.03
Depreciation Percent	-	13.30%	Fully Funded Balance Percent		25.55%
Life Remaining Percent	-	 4%			




## Asphalt

## Concrete Repairs

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	6,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	6,000
Normal Useful Life (Years)	-	10	Estimated Total Future Cost	\$	6,956
Estimated Remaining Useful Life (Years)	-	5	Fully Funded Balance	\$	3,000
Estimated Replacement Year	-	2029	Depreciation This Year	\$	600
Cost Source	-	1	Monthly Contribution	\$	75.44
Depreciation Percent	-	0.49%	Fully Funded Balance Percent		0.19%
Life Remaining Percent	-	 50%			

**Fencing/Rails**

**Wood Patio Fencing**


Approximate Component Quantity	-	1700
Unit of Measure	-	LF
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	3
Estimated Replacement Year	-	2027
Cost Source	-	1
Depreciation Percent	-	2.62%
Life Remaining Percent	-	 15%

Estimated Current Unit Cost	\$	38.00
Estimated Total Current Cost	\$	64,600
Estimated Total Future Cost	\$	70,590
Fully Funded Balance	\$	54,910
Depreciation This Year	\$	3,230
Monthly Contribution	\$	406.12
Fully Funded Balance Percent		3.56%




**Fencing/Rails**

**Wood Patio Fencing**

Approximate Component Quantity	-	1700
Unit of Measure	-	LF
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	7
Estimated Replacement Year	-	2031
Cost Source	-	1
Depreciation Percent	-	2.62%
Life Remaining Percent	-	 35%

Estimated Current Unit Cost	\$	38.00
Estimated Total Current Cost	\$	64,600
Estimated Total Future Cost	\$	79,450
Fully Funded Balance	\$	41,990
Depreciation This Year	\$	3,230
Monthly Contribution	\$	406.12
Fully Funded Balance Percent		2.73%

**Fencing/Rails**


Approximate Component Quantity	-	1200	
Unit of Measure	-	LF	
Normal Useful Life (Years)	-	30	
Estimated Remaining Useful Life (Years)	-	8	
Estimated Replacement Year	-	2032	
Cost Source	-	1	
Depreciation Percent	-	1.82%	
Life Remaining Percent	-	 27%	

**Metal Perimeter Fencing**

Estimated Current Unit Cost	\$	56.00
Estimated Total Current Cost	\$	67,200
Estimated Total Future Cost	\$	85,127
Fully Funded Balance	\$	49,280
Depreciation This Year	\$	2,240
Monthly Contribution	\$	281.64
Fully Funded Balance Percent		3.20%



**Fencing/Rails**


Approximate Component Quantity	-	225	
Unit of Measure	-	LF	
Normal Useful Life (Years)	-	20	
Estimated Remaining Useful Life (Years)	-	14	
Estimated Replacement Year	-	2038	
Cost Source	-	1	
Depreciation Percent	-	0.35%	
Life Remaining Percent	-	 70%	

**Wood Perimeter Fencing**

Estimated Current Unit Cost	\$	38.00
Estimated Total Current Cost	\$	8,550
Estimated Total Future Cost	\$	12,933
Fully Funded Balance	\$	2,565
Depreciation This Year	\$	428
Monthly Contribution	\$	53.75
Fully Funded Balance Percent		0.17%




**Fencing/Rails**

Approximate Component Quantity	-	275
Unit of Measure	-	LF
Normal Useful Life (Years)	-	30
Estimated Remaining Useful Life (Years)	-	6
Estimated Replacement Year	-	2030
Cost Source	-	1
Depreciation Percent	-	0.42%
Life Remaining Percent	-	 <b>20%</b>

**Metal Pool Fence**

Estimated Current Unit Cost	\$	57.00
Estimated Total Current Cost	\$	15,675
Estimated Total Future Cost	\$	18,717
Fully Funded Balance	\$	12,540
Depreciation This Year	\$	523
Monthly Contribution	\$	65.70
Fully Funded Balance Percent		0.81%

**Fencing/Rails**

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2026
Cost Source	-	1
Depreciation Percent	-	5.27%
Life Remaining Percent	-	 <b>10%</b>

**Retaining Walls**

Estimated Current Unit Cost	\$	130,000.00
Estimated Total Current Cost	\$	130,000
Estimated Total Future Cost	\$	137,917
Fully Funded Balance	\$	117,000
Depreciation This Year	\$	6,500
Monthly Contribution	\$	817.27
Fully Funded Balance Percent		7.59%



**Pool & Spa Area**

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	15
Estimated Remaining Useful Life (Years)	-	0
Estimated Replacement Year	-	2024
Cost Source	-	1
Depreciation Percent	-	5.41%
Life Remaining Percent	-	<b>0%</b>

**Pool Rehab**

Estimated Current Unit Cost	\$	100,000.00
Estimated Total Current Cost	\$	100,000
Estimated Total Future Cost	\$	100,000
Fully Funded Balance	\$	100,000
Depreciation This Year	\$	6,667
Monthly Contribution	\$	838.22
Fully Funded Balance Percent		6.49%

**Pool & Spa Area**

**Pool Equipment**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 14,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 14,000
Normal Useful Life (Years)	- 10	Estimated Total Future Cost	\$ 14,000
Estimated Remaining Useful Life (Years)	- 0	Fully Funded Balance	\$ 14,000
Estimated Replacement Year	- 2024	Depreciation This Year	\$ 1,400
Cost Source	- 1	Monthly Contribution	\$ 176.03
Depreciation Percent	- 1.14%	Fully Funded Balance Percent	0.91%
Life Remaining Percent	- 0%		

**Pool & Spa Area**


**Pool Cover**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 7,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 7,000
Normal Useful Life (Years)	- 8	Estimated Total Future Cost	\$ 7,000
Estimated Remaining Useful Life (Years)	- 0	Fully Funded Balance	\$ 7,000
Estimated Replacement Year	- 2024	Depreciation This Year	\$ 875
Cost Source	- 1	Monthly Contribution	\$ 110.02
Depreciation Percent	- 0.71%	Fully Funded Balance Percent	0.45%
Life Remaining Percent	- 0%		



**Clubhouse**


**Remodel**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 45,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 45,000
Normal Useful Life (Years)	- 25	Estimated Total Future Cost	\$ 46,350
Estimated Remaining Useful Life (Years)	- 1	Fully Funded Balance	\$ 43,200
Estimated Replacement Year	- 2025	Depreciation This Year	\$ 1,800
Cost Source	- 1	Monthly Contribution	\$ 226.32
Depreciation Percent	- 1.46%	Fully Funded Balance Percent	2.80%
Life Remaining Percent	-  4%		



**Clubhouse**

**Furnishings**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 15,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 15,000
Normal Useful Life (Years)	- 12	Estimated Total Future Cost	\$ 15,450
Estimated Remaining Useful Life (Years)	- 1	Fully Funded Balance	\$ 13,750
Estimated Replacement Year	- 2025	Depreciation This Year	\$ 1,250
Cost Source	- 1	Monthly Contribution	\$ 157.17
Depreciation Percent	- 1.01%	Fully Funded Balance Percent	0.89%
Life Remaining Percent	-  8%		



**Clubhouse**

**HVAC**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 8,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 8,000
Normal Useful Life (Years)	- 16	Estimated Total Future Cost	\$ 12,464
Estimated Remaining Useful Life (Years)	- 15	Fully Funded Balance	\$ 500
Estimated Replacement Year	- 2039	Depreciation This Year	\$ 500
Cost Source	- 1	Monthly Contribution	\$ 62.87
Depreciation Percent	- 0.41%	Fully Funded Balance Percent	0.03%
Life Remaining Percent	- <b>94%</b>		



**Clubhouse**


**Exterior Decking**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 15,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 15,000
Normal Useful Life (Years)	- 25	Estimated Total Future Cost	\$ 16,391
Estimated Remaining Useful Life (Years)	- 3	Fully Funded Balance	\$ 13,200
Estimated Replacement Year	- 2027	Depreciation This Year	\$ 600
Cost Source	- 1	Monthly Contribution	\$ 75.44
Depreciation Percent	- 0.49%	Fully Funded Balance Percent	0.86%
Life Remaining Percent	- <b>12%</b>		







**Clubhouse****Painting**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 8,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 8,000
Normal Useful Life (Years)	- 12	Estimated Total Future Cost	\$ 8,240
Estimated Remaining Useful Life (Years)	- 1	Fully Funded Balance	\$ 7,333
Estimated Replacement Year	- 2025	Depreciation This Year	\$ 667
Cost Source	- 1	Monthly Contribution	\$ 83.82
Depreciation Percent	- 0.54%	Fully Funded Balance Percent	0.48%
Life Remaining Percent	-  8%		

**Landscaping****Irrigation System Upgrade**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 7,500.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 7,500
Normal Useful Life (Years)	- 12	Estimated Total Future Cost	\$ 7,957
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 6,250
Estimated Replacement Year	- 2026	Depreciation This Year	\$ 625
Cost Source	- 1	Monthly Contribution	\$ 78.58
Depreciation Percent	- 0.51%	Fully Funded Balance Percent	0.41%
Life Remaining Percent	-  17%		

**Landscaping****Landscape Replacements**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 8,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 8,000
Normal Useful Life (Years)	- 8	Estimated Total Future Cost	\$ 8,487
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 6,000
Estimated Replacement Year	- 2026	Depreciation This Year	\$ 1,000
Cost Source	- 1	Monthly Contribution	\$ 125.73
Depreciation Percent	- 0.81%	Fully Funded Balance Percent	0.39%
Life Remaining Percent	-  25%		

**Landscaping**

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	10
Estimated Remaining Useful Life (Years)	-	0
Estimated Replacement Year	-	2024
Cost Source	-	1
Depreciation Percent	-	0.65%
Life Remaining Percent	-	<b>0%</b>

**Sump Pumps & Drainage**

Estimated Current Unit Cost	\$	8,000.00
Estimated Total Current Cost	\$	8,000
Estimated Total Future Cost	\$	8,000
Fully Funded Balance	\$	8,000
Depreciation This Year	\$	800
Monthly Contribution	\$	100.59
Fully Funded Balance Percent		0.52%



**Miscellaneous**


Approximate Component Quantity	-	174
Unit of Measure	-	Each
Normal Useful Life (Years)	-	25
Estimated Remaining Useful Life (Years)	-	21
Estimated Replacement Year	-	2045
Cost Source	-	1
Depreciation Percent	-	0.62%
Life Remaining Percent	-	<b>84%</b>

**Mailboxes**

Estimated Current Unit Cost	\$	110.00
Estimated Total Current Cost	\$	19,140
Estimated Total Future Cost	\$	35,606
Fully Funded Balance	\$	3,062
Depreciation This Year	\$	766
Monthly Contribution	\$	96.26
Fully Funded Balance Percent		0.20%




**Miscellaneous**

Approximate Component Quantity	-	1	
Unit of Measure	-	Allowance	
Normal Useful Life (Years)	-	8	
Estimated Remaining Useful Life (Years)	-	1	
Estimated Replacement Year	-	2025	
Cost Source	-	1	
Depreciation Percent	-	1.22%	
Life Remaining Percent	-	 13%	

**Underground Utilities**

Estimated Current Unit Cost	\$	12,000.00
Estimated Total Current Cost	\$	12,000
Estimated Total Future Cost	\$	12,360
Fully Funded Balance	\$	10,500
Depreciation This Year	\$	1,500
Monthly Contribution	\$	188.60
Fully Funded Balance Percent		0.68%

**Miscellaneous**

Approximate Component Quantity	-	2	
Unit of Measure	-	Each	
Normal Useful Life (Years)	-	22	
Estimated Remaining Useful Life (Years)	-	1	
Estimated Replacement Year	-	2025	
Cost Source	-	1	
Depreciation Percent	-	0.41%	
Life Remaining Percent	-	 5%	

**Wood Bridges**

Estimated Current Unit Cost	\$	5,500.00
Estimated Total Current Cost	\$	11,000
Estimated Total Future Cost	\$	11,330
Fully Funded Balance	\$	10,500
Depreciation This Year	\$	500
Monthly Contribution	\$	62.87
Fully Funded Balance Percent		0.68%



## **Disclaimer**

This report attempts to determine the estimated remaining useful life of the components that can be visually observed. This report is expressly for the use of the client and only for the purpose of establishing reserve funding requirements. The study is not a guarantee or warranty, or a recommendation to purchase. Estimated remaining useful lives are calculated with reasonable consideration for weather conditions. Natural disasters, including seismic activity will not be addressed in this report. Reserve Funding for earthquake damages and other disasters exceeds the scope of the study. We recommend the development consider additional insurance to cover unforeseen disasters. We assume the components of the association will receive proper maintenance. The report is expressly for the use of the client and only for the purpose of establishing reserve funding requirements.

In providing the opinions of probable construction costs, the client understands that McCaffery Reserve Consulting (MRC) has no control over costs or the price of labor, equipment or materials, or over the contractor's method of pricing, and that the opinions of probable construction costs provided herein are to be made on the basis of MRC's qualifications and experience. MRC makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bid or actual costs.

Because the reserve study is a projection, the estimated lives and costs of components will likely change over time depending on a variety of factors such as future inflation rates and levels of maintenance applied by future boards, unknown defects in materials that may lead to premature failures, etc. As a result, some components may experience longer lives while others will experience premature failures. Some components may cost less at the time of replacement due to changes in manufacturing methods while others may cost more due to material shortages or high demand. All future projections are therefore theoretical and reserve studies should be updated annually.

MRC has made a reasonable effort to ensure that the report is accurate. This study does not preclude errors resulting from unforeseen conditions or circumstances. The scope of this report is expressly limited to the components described herein. MRC has obtained certain information, documentation and materials from the association agent and the reserve study is based upon the accuracy of such information. Material inaccuracies could adversely effect the reserve study. MRC is not responsible for such inaccuracies. This study is limited to a visual observation. There has been neither destructive testing nor inspection of the interior of private units; floors, wall or ceiling cavities, or structural elements. It is assumed that the components have been constructed per original construction documents and comply with applicable codes. This study is not designed to uncover latent or patent defects. Estimates represent replacement of a component with similar materials unless otherwise noted. Local building codes have not been researched to determine whether or not current ordinances will permit the replacement of any component with components of like material. The estimates do not take into account the abbreviated useful life of a component as a result of its original construction, installation, or design. MRC is not responsible for any claims, demands, or damages arising out of the discovery of asbestos, radon or any environmental claims, demands or damages. We do not assume any liability for damages which may result from this study. We are not responsible for conditions this report fails to disclose. The information contained in this study is deemed reliable as of the date of this study, but is not guaranteed.

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