

University Glen Common Areas

Level 3 Reserve Study



Report Period - 7/1/2023 to 6/30/2024

| | |
|--------------------------------|----------------------------------|
| Client Reference Number | 19340 |
| Property Type | Mixed Use |
| Fiscal Year End | 06/30 |
| Type of Study | Update without Site Visit |
| Date of Site Visit | N/A |
| Prepared By | Robert Forney |
| NV Permit # | RSS.0000004 |
| Analysis Method | Cash Flow |
| Funding Goal | Full Funding |

Report prepared on - Feb 2, 2023



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Executive Summary - University Glen Common Areas - ID # 19340

Information to complete this Update without Site Visit Study was gathered through research with the client as well as from the previous report. In addition, we may also have obtained information by contacting any vendors and/or contractors that have worked on the property recently. To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate insofar as the information obtained from these sources.

| | |
|---|--------------------|
| Projected Starting Balance as of 7/1/2023 | \$1,288,559 |
| Ideal Reserve Balance as of 7/1/2023 | \$1,761,002 |
| Percent Funded as of 7/1/2023 | 73% |
| Recommended Reserve Contribution (per month) | \$22,000 |
| Recommended Special Assessment (FY 2024) | \$0 |

Property Details

This study is being prepared for the common areas at University Glen. Reserve responsibilities include the maintenance of the pool areas, asphalt streets, and common area landscaping.

Currently Programmed Projected

Projects programmed to occur this fiscal year (FY 2024) include: Building Trim / Trellis - Repaint (Comp #202). Building Trim / Trellis - Repaint (Comp #202). Wrought Iron Fencing - Repaint (Comp #207). Pole Light Fixtures - Repaint (Comp #211). Bollard Lights - Repaint (Comp #212). Curbs/Parking Lots - Restripe (Comp #214). We have programmed an estimated \$1,126,400 in reserve expenditures toward the completion of these projects. (See Page(s) 24 - 33)

Significant Reserve Projects

The association's significant reserve projects include: Asphalt - Preventive Maintenance (Comp #402). Landscaping / Lighting - Renovate (Phase 1) (Comp #1812). Landscaping / Lighting - Renovate (Phase 2) (Comp #1812). Landscaping / Lighting - Renovate (Phase 3) (Comp #1812). The fiscal significance of these components is approximately 23%, 5%, 5% and 5% respectively. A component's significance is calculated by dividing its replacement cost by its useful life. In this way, not only is a component's replacement cost considered but also the frequency of occurrence. These components most significantly contribute to the total monthly reserve contribution. As these components have a high level of fiscal significance the association should properly maintain them to ensure they reach their full useful lives. (See Page(s) 15) - 19

Reserve Funding

In comparing the projected starting reserve balance of \$1,288,559.32 versus the ideal reserve balance of \$1,761,001.95 we find the association's reserve fund to be approximately 73% funded. This indicates a strong reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of \$22,000 (\$32.74/unit) per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future.

Starting Reserve Balance

The starting reserve balance was provided by the client and was calculated as follows: \$1,078,572.76 balance as of 6/30/22 plus FY 2022-23 reserve contributions of \$209,986.56 for an estimated reserve balance of approximately \$1,288,559.32 at 7/1/2023.



Introduction

Reserve Study Purpose

The purpose of this Reserve Study is to provide the board with a budgeting tool to help ensure that there are adequate reserve funds available to perform future reserve projects. In this respect our estimates of the current and future Fully Funded balances are less significant than the recommended reserve contribution. The board should weigh carefully our recommendations when setting the Reserve Contribution. The detailed schedules will serve as an advanced warning that major projects will need to be addressed in the future. This will allow the Board of Directors to have ample time to obtain competitive estimates and bids that will result in cost savings to the individual homeowners. It will also ensure the physical well-being of the property and ultimately enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to special assessments.

Preparer's Credentials

This reserve study was prepared under the responsible charge of Robert Forney. Any persons assisting in the preparation of this study worked under his responsible charge and have appropriate experience and training. Mr. Forney has been preparing Reserve Studies since 2001. He serves on the board of the Association of Professional Reserve Analysts and is a frequent speaker on reserve study topics for trade organizations as well as management companies and individual client.

- Nevada permit number RSS.0000004
- Vice President of The Association of Professional Reserve Analysts (APRA)
- Holds the APRA "Professional Reserve Analyst" designation
- Personally has prepared over 3,000 reserve studies.
- Created the proprietary software and databases used to prepare Complex Solutions' reserve studies. This proprietary software gives Complex Solutions the freedom and ability to create reports tailored to the individual client's needs.
- Projects have ranged in size from small apartment-style condominium communities to 1000+ Planned Unit Communities.
- Clients have ranged from developers interested in setting initial reserve accounts for communities under construction to high-rise communities, worship facilities, day schools and more.
- Active member of three local chapters of CAI (Nevada, Utah, and Channel Islands, CA).
- Frequent guest speaker for trade organizations, management companies, and other entities
- Member of CAMEO (Community Association Management Executive Officers)

Budget Breakdown

Every association conducts their business within a budget. There are typically two main parts to this budget, the Operating budget and the Reserve budget. The operating budget typically includes all expenses that occur on an annual basis as well as general maintenance and repairs. Typical Operating budget line items include management fees, maintenance expenses, utilities, etc. The reserves are primarily made up of capital replacement items such as roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis. Typically, the reserve contribution makes up 15% - 40% of the association's total budget. Therefore, reserves are considered to be a major part of the overall monthly association assessment.

Report Sections

The **Reserve Analysis Section** contains the evaluation of the association's reserve balance, income, and expenses. It includes a finding of the client's current reserve fund status (measured as percent funded) and a recommendation for an appropriate reserve allocation rate (also known as the funding plan).

The **Component Evaluation Section** contains information regarding the physical status and replacement cost of major common area components the association is responsible to maintain. It is important to understand that while the component inventory will remain relatively "stable" from year to year, the condition assessment and life estimates will most likely vary from year to year.

General Information and Frequently Asked Questions

Is it the law to have a Reserve Study conducted?

The Government requires reserve analyses in approximately 20 States. Even if it is not currently governed by your State, the chances are very good that the documents of the association require the association to have a reserve fund established. This doesn't mean a Reserve Study is required, but how are you going to know if you have enough funds in the reserve account if you don't have the proper information? Some associations look at the Reserve fund and think that \$500,000 is a lot of money and they are in good shape. What they don't know is that the roof is going to need to be replaced within 5 years, and the cost of the roof is going to exceed \$750,000. So while \$500,000 sounds like a lot of money, in reality it won't even cover the cost of a roof, let alone all the other amenities the association is responsible to maintain.

Why is it important to perform a Reserve Study?

As previously mentioned, the reserve allocation makes up a significant portion of the total monthly assessment. This report provides the essential information that is needed to guide the Board of Directors in establishing the reserve portion of the total monthly assessment. The reserve fund is critical to the future of the association because it helps ensure that significant reserve projects can be completed on time with quality contractors. In this way deferred maintenance can be avoided as well as the lower property values that typically accompanies it. It is suggested that a third party professionally prepare the Reserve Study since there is no vested interest in the property.

After we have a Reserve Study completed, what do we do with it?

Hopefully, you will not look at this report and think it is too cumbersome to comprehend. Our intention is to make this Reserve Study easy to read and understand. Please take the time to review it carefully and make sure the "main ingredients" (component information) are complete and accurate. If there are any components that the association feels should be added, removed, or altered as well as any other inaccuracies or changes that should be made, please inform us immediately so we may revise the report. In order to ensure the Board understands its role in the completion of this report, all reports are labeled as "DRAFT" until their input has been given and the report has been approved as finalized. **Note to user:** If this report has a "DRAFT" watermark it is not a finalized report and is not to be relied upon or used for budgeting purposes.

Once you feel the report is an accurate tool to work from, use it to help establish your budget for the upcoming fiscal year. The reserve allocation makes up a large portion of the total monthly assessment and this report should help you determine the correct amount of money to go into the reserve fund. Additionally, the Reserve Study should act as a guide to obtain proposals in advance of pending projects. This will give you an opportunity to shop around for the best price available.

How often do we update or review the Reserve Study?

Unfortunately, there is a misconception that these reports are good for an extended period of time since the report has projections for the next 30 years. Just like any major line item in the budget, the Reserve Study should be professionally reviewed (Level III "no site visit" update study) each year before the budget is established. Invariably, some assumptions have to be made during the compilation of this analysis. Anticipated events may not materialize and unpredictable circumstances could occur. Deterioration rates and repair/replacement costs will vary from causes that are unforeseen. Earned interest rates may vary from year to year. These variations could alter the results of the Reserve Study. Because of this projected future Fully Funded balances cannot be relied upon (in other words the Fully Funded balance for the current year of a report prepared 3 years earlier cannot be considered accurate or reliable). Therefore, this analysis should be professionally reviewed annually, and a "site visit" reserve study should be conducted at least once every three years

What is a "Reserve Component" versus an "Operating Component"?

A "Reserve" component is an item that is the responsibility of the association to maintain, has a limited useful life, predictable remaining useful life, typically occurs on a cyclical basis that exceeds 1 year, and costs above a minimum threshold amount. An "Operating" expense is typically a fixed expense that occurs on an annual basis. For instance, minor repairs to a roof for damage caused by high winds or other weather elements would be considered an "Operating" expense. However, if the entire roof needs to be replaced because it has reached the end of its life expectancy, then the replacement would be considered a reserve expense.

What are the GREY areas of "maintenance" items that are often seen in a Reserve Study?

One of the most popular questions revolves around major "maintenance" items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a "capital" item, it cannot be considered a Reserve issue. However, it is the opinion of several major Reserve Study providers, including Complex Solutions Ltd, that these items are considered to be major expenses that occur on a cyclical basis. Therefore, it makes it very difficult to ignore a major expense that meets the criteria to be considered a reserve component. Once explained in this context, many accountants tend to agree and will include any expenses, such as these examples, as a reserve component.

What are the GREY areas of major expenses that are not included in a Reserve Study?

Some components may appear to satisfy the requirements of being a reserve component but are still not included in the reserve study. Several Reserve Study providers, including Complex Solutions Ltd, limit the component list to physical components of the common area that are owned by the association. Certain elements of an association's common area, such as leased items, or non-physical components such as future reserve studies, financial audits, inspection reports etc. are not included in our reserve studies. In addition we typically do not fund for utility systems, plumbing, or components with an extended useful life. Associations that feel any of these components should be included in our reserve study should notify us with their request. These components will be added to help the association better plan and prepare their own budget and will not necessarily reflect the professional opinions of Complex Solutions Ltd.

Information and Data Gathered

It is important for the client, homeowners, and potential future homeowners to understand that the information contained in this analysis is based on estimates and assumptions gathered from various sources. Estimated life expectancies and cycles are based upon conditions that were readily visible and accessible at the time of the site visit. No destructive or intrusive methods (such as entering the walls to inspect the condition of electrical wiring, plumbing lines, and telephone wires) were performed. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), construction defects, and acts of nature have also been excluded from this report. If problem areas were revealed, a reasonable effort has been made to include these items within the report. While every effort has been made to ensure accurate results, this report reflects the judgment of Complex Solutions Ltd and should not be construed as a guarantee or assurance of predicting future events.

What happens during the Site Visit? (Site Visit Studies Only)

The Site Visit was conducted of the common areas as reported by client. There may be certain areas that are not located inside the community but still a part of the association's common area. This may include drainage easements or landscaped areas located outside of the community, such as across a street. It is the responsibility of the Association to inform us of all common area locations. From our site visit we identified those common area components that we have determined require reserve funding. Based on information provided by the client, client's vendors, and our assessment of the components we have developed a component list and life and cost estimates.

What is the Financial Analysis?

We project the starting balance by taking the most recent reserve fund balance as stated by the client and add expected reserve contributions to the end of the fiscal year. We then subtract the expenses of any pending projects. We compare this number to the Fully Funded Balance and arrive at the Percent Funded level. Based on that level of funding we then recommend a Funding Plan to help ensure the adequacy of funding in the future

Percent Funded Breakdown: The percentage of the current reserve fund balance versus the Fully Funded Balance. A “snap-shot” indicator of the general strength of the account at the time of report preparation. Because many variables affect the Fully Funded balance it is more important to maintain the recommended reserve contribution or “cash flow” moving forward rather than striving to attain a certain Fully Funded figure.

Measures of strength are as follows:

0% - 30% Funded is generally considered to be a “weak” financial position. Associations that fall into this category are subject to higher frequencies of special assessments and deferred maintenance, which could lead to lower property values. Furthermore, should components fail sooner than expected our recommendations may not be enough to get the community into a better financial position. In this case additional actions beyond our initial recommendations may be necessary to improve the financial strength of the reserve fund.

31% - 69% Funded is generally considered a “fair” financial position. The majority of associations fall into this category. While this doesn't represent financial strength and stability, the likelihood of special assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the reserve fund.

70% - 99% Funded is generally considered a “strong” financial position. This indicates financial strength of a reserve fund and every attempt to maintain this level should be a goal of the association.

100% Funded is considered an “ideal” financial position. This means that the association theoretically has the exact amount of funds in the reserve account.

100%+ Funded is considered over-funded. This means that the association has more reserve funds than the theoretically ideal amount.

Disclosures:

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited.

A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. A site visit conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection.

The results of this study are based on the independent opinion of the preparer and his experience and research during the course of his career in preparing Reserve Studies. In addition any opinions of experts on certain components have been gathered through research within their industry and with client's actual vendors. There is no implied warranty or guarantee regarding our life and cost estimates/predictions. There is no implied warranty or guarantee in any of our work product. Our results and findings will vary from another preparer's results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.

Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We did not destroy any landscape work, building walls, or perform any methods of intrusive investigation during the site visit. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property. The physical analysis performed during this site visit is not intended to be exhaustive in nature and may include representative sampling.

The projected life expectancy of the major components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and dramatically increase the funding needs of the reserves of the association.

This Reserve Study assumes that all construction assemblies and components identified herein are built properly and are free from defects in materials and/or workmanship. Defects can lead to reduced useful life and premature failure. It was not the intent of this Reserve Study to inspect for or to identify defects. If defects exist, repairs should be made so that the construction components and assemblies at the community reach their full and expected useful lives.

We have assumed any and all components have been properly built and will reach normal, typical life expectancies. In general a reserve study is not intended to identify or fund for construction defects. We did not and will not look for or identify construction defects during our site visit.

Site Visits: Should a site visit have been performed during the preparation of this reserve study no invasive testing was performed. The physical analysis performed during the site visit was not intended to be exhaustive in nature and may have included representative sampling.

Update Reserve Studies: Level II Studies: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies. **Level III Studies:** In addition to the above we have not visited the property when completing a Level III "No Site Visit" study. Therefore we have not verified the current condition of the common area components.

Insurance: We carry general and professional liability insurance as well as workers' compensation insurance.

Actual or Perceived Conflicts of Interest: Unless otherwise stated there are no potential actual or perceived conflicts of interest that we are aware of.

Inflation and Interest Rates: The after tax interest rate used in the financial analysis may or may not be based on the clients reported after tax interest rate. If it is we have not verified or audited the reported rate. The interest rate may also be based on an amount we believe appropriate given the 30-year horizon of this study and may or may not reflect current or historical inflation rates.

California Clients: CA Civil Code §5551 requires California condominium associations with 3 or more units to inspect all exterior elevated elements "that extend beyond the exterior walls of the building to deliver structural loads to the building from decks, balconies, stairways, walkways, and their railings, that have a walking surface elevated more than six feet above ground level, that are designed for human occupancy or use, and that are supported in whole or in substantial part by wood or wood-based products." We have not determined if any exterior elevated element is required to be inspected pursuant to CA Civil Code §5551. Any funding for such inspections within this report is not a determination that your association is required to perform such inspection on any of the exterior elements. Further lack of funding for these inspection is not a determination that your association is not required to perform such inspections. We recommend contacting your association's legal counsel for such a determination. Further we do not warrant that any such inspections have occurred and are not responsible for the findings of any such inspection. Should any such inspection recommend remediation or repairs we recommend those repairs be performed immediately as required whether or not they are funded for in this report. We will not/have not performed any inspections that would comply with CA Civil Code §5551 on your exterior elevated elements. This reserve study is a budgeting tool and nothing within this study should be construed as a requirement to perform any specific maintenance at any time or cost.

Funding Summary

Beginning Assumptions

| | |
|---------------------------------------|-------------|
| # of units | 672 |
| Fiscal Year End | 06/30 |
| Budgeted Monthly Reserve Contribution | \$17,499 |
| Projected Starting Reserve Balance | \$1,288,559 |
| Ideal Starting Reserve Balance | \$1,761,002 |

Economic Assumptions

| | |
|----------------------------------|-------|
| Current Inflation Rate | 4.00% |
| Reported After-Tax Interest Rate | 0.50% |

Current Reserve Status

| | |
|---|-----|
| Current Balance as a % of Ideal Balance | 73% |
|---|-----|

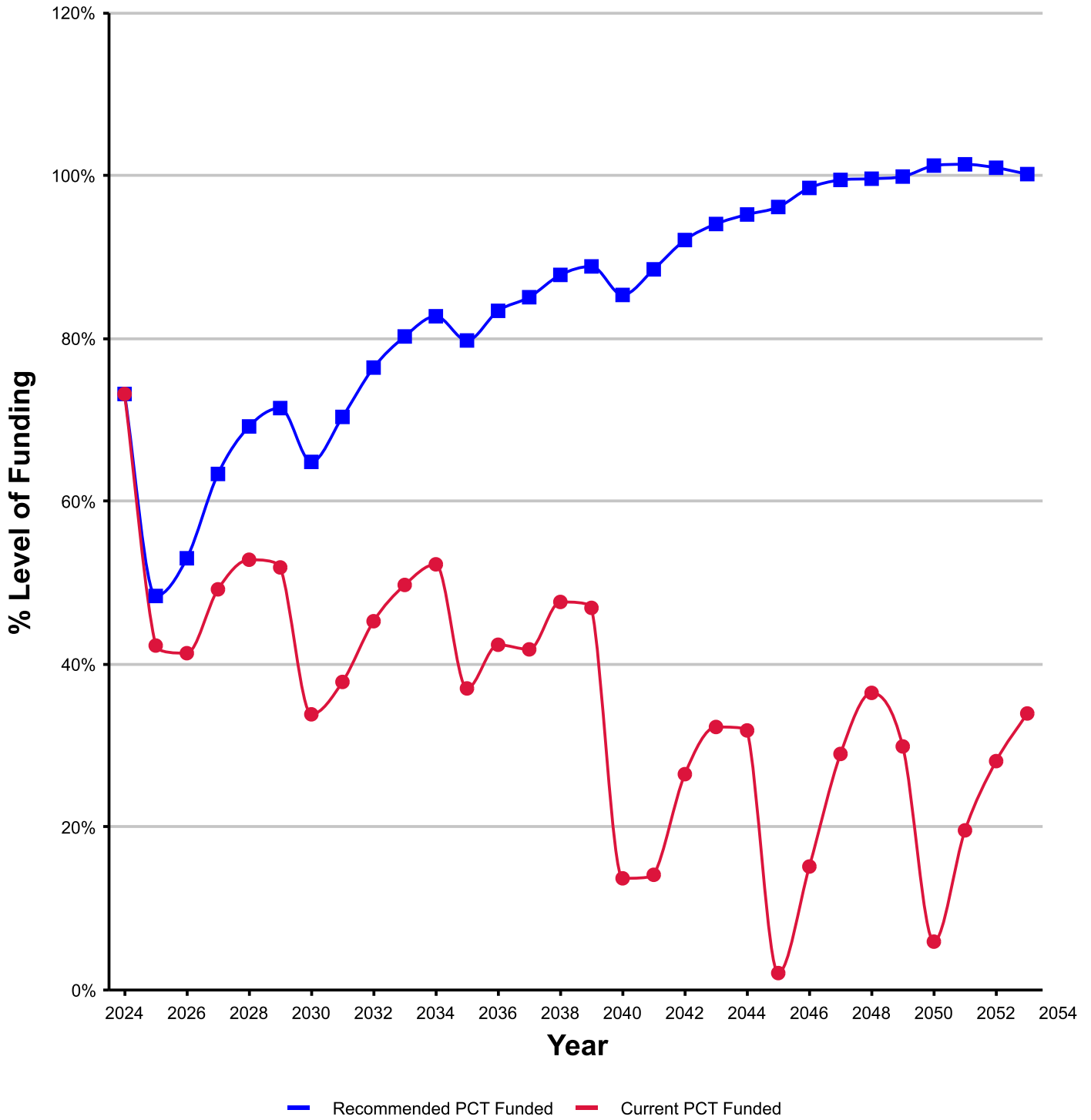
Recommendations

| | |
|--|----------|
| Recommended Special Assessment (FY 2024) | \$0 |
| Recommended Monthly Reserve Contribution | \$22,000 |
| Per Unit | \$32.74 |
| Future Annual Increases | 4.50% |
| For number of years: | 14 |
| Increases thereafter: | 3.50% |

Changes From Prior Year

| | |
|--|---------|
| Recommended Increase to Reserve Contribution | \$4,501 |
| as Percentage | 26% |

Percent Funded - Graph



Component Funding Information

| ID | Component Name | UL | RUL | Quantity | Average Current Cost | Ideal Balance | Current Fund Balance | Monthly |
|--------------------|--|-----|-----|-------------------------|----------------------|---------------|----------------------|------------|
| Common Area | | | | | | | | |
| 106 | Tile - Replace Roofs (Self Reserved by KWMF) | N/A | 0 | Approx 400 Sq.ft. | \$0 | \$0 | \$0 | \$0.00 |
| 201 | Stucco Surfaces - Repaint | 10 | 5 | Approx 15,265 Sq.ft. | \$16,025 | \$8,013 | \$0 | \$159.52 |
| 203 | Bridge Railings - Reseal | 5 | 2 | Approx 315 Linear ft. | \$2,650 | \$1,590 | \$0 | \$52.76 |
| 207 | Wrought Iron Fencing - Repaint | 5 | 0 | Approx 1,150 Linear ft. | \$9,200 | \$9,200 | \$9,200 | \$183.16 |
| 208 | Block/Stucco Wall - Repaint | 10 | 5 | Approx 315 Linear ft. | \$1,263 | \$631 | \$0 | \$12.57 |
| 211 | Pole Light Fixtures - Repaint | 5 | 0 | (220) Poles | \$5,500 | \$5,500 | \$5,500 | \$109.50 |
| 212 | Bollard Lights - Repaint | 5 | 0 | (145) Lights | \$3,625 | \$3,625 | \$3,625 | \$72.17 |
| 214 | Curbs/Parking Lots - Restripe | 3 | 0 | Extensive Linear ft. | \$9,500 | \$9,500 | \$9,500 | \$315.22 |
| 218 | Wood Trellis / Trash Enclosure Wood Trim - Repaint (Self Reserved by KWMF) | N/A | 0 | See general notes | \$0 | \$0 | \$0 | \$0.00 |
| 290 | Mailboxes - Repaint | 5 | 0 | (43) Clusters | \$4,000 | \$4,000 | \$4,000 | \$79.63 |
| 390 | Stone Veneer - Replace | 15 | 1 | Approx 4,775 Sq.ft. | \$1,950 | \$1,820 | \$1,820 | \$12.94 |
| 401 | Asphalt - Major Rehab. (Unfunded Per Client Direction) | N/A | 0 | Approx 661,720 Sq.ft. | \$0 | \$0 | \$0 | \$0.00 |
| 402 | Asphalt - Preventive Maintenance | 5 | 0 | Approx 661,720 Sq.ft. | \$258,075 | \$258,075 | \$258,075 | \$5,137.86 |
| 403 | Concrete - Repair/Replace | 10 | 0 | Extensive Sq.ft. | \$22,000 | \$22,000 | \$22,000 | \$218.99 |
| 404 | Concrete Pavers - Sand/Seal/Repair | 10 | 0 | Approx 68,340 Sq.ft. | \$56,363 | \$56,363 | \$56,363 | \$561.04 |
| 590 | Trash Enclosure Doors - Replace (Self Reserved by KWMF) | N/A | 0 | (12) Doors | \$0 | \$0 | \$0 | \$0.00 |
| 801 | Monument - Rebuild | 20 | 3 | (1) Sign | \$4,500 | \$3,825 | \$0 | \$22.40 |
| 803 | Mailboxes - Apartments - Replace (Self Reserved) | N/A | 0 | (21) Clusters | \$0 | \$0 | \$0 | \$0.00 |
| 808 | Street Signs - Replace | 20 | 3 | (50) Signs | \$7,500 | \$6,375 | \$0 | \$37.33 |
| 1002 | Wrought Iron Fencing - Replace | 25 | 12 | Approx 1,150 Linear ft. | \$63,250 | \$32,890 | \$0 | \$251.84 |
| 1003 | Chain Link Fencing - Replace | 20 | 4 | Approx 535 Linear ft. | \$13,375 | \$10,700 | \$0 | \$66.57 |
| 1206 | Basketball Court - Resurface | 7 | 0 | Approx 5,000 Sq.ft. | \$20,600 | \$20,600 | \$20,600 | \$292.94 |
| 1207 | Basketball Backboards - Replace | 12 | 3 | (2) Backboards | \$1,400 | \$1,050 | \$0 | \$11.61 |
| 1301 | Play Structure - Replace | 20 | 19 | (2) Medium structures | \$90,000 | \$4,500 | \$0 | \$447.94 |
| 1302 | Safety Padding - Replace | 20 | 19 | Approx 1,950 Sq.ft. | \$65,325 | \$3,266 | \$0 | \$325.13 |
| 1303 | Safety Padding - Repair/Reseal | 3 | 2 | Approx 1,950 Sq.ft. | \$5,363 | \$1,788 | \$0 | \$177.93 |
| 1304 | Drinking Fountain - Replace | 15 | 4 | (1) Fountain | \$3,750 | \$2,750 | \$0 | \$24.89 |
| 1307 | Pet Waste Stations - Replace (Operating Expense) | N/A | 0 | (21) Stations | \$0 | \$0 | \$0 | \$0.00 |
| 1308 | Exterior Furniture - Replace | 15 | 4 | (10) Pieces | \$16,000 | \$11,733 | \$0 | \$106.18 |



Component Funding Information

| ID | Component Name | UL | RUL | Quantity | Average Current Cost | Ideal Balance | Current Fund Balance | Monthly |
|----------------------|---|-----|-----|-----------------------------------|----------------------|--------------------|----------------------|-----------------|
| 1309 | Wood Trellis - Refurbish (Self Reserved by KWMF) | N/A | 0 | (4) Trellis' | \$0 | \$0 | \$0 | \$0.00 |
| 1602 | Exterior Lights - Apartments - Replace (Not CAM) | N/A | 0 | (1,013) Fixtures | \$0 | \$0 | \$0 | \$0.00 |
| 1604 | Pole Light Fixtures - Replace (Edison) | N/A | 0 | (220) Pole lights | \$0 | \$0 | \$0 | \$0.00 |
| 1605 | Bollard Lights - Replace | 20 | 5 | (145) Lights | \$94,250 | \$70,688 | \$0 | \$469.09 |
| 1606 | Bollard Lights - Solar - Replace | 20 | 17 | (13) Lights | \$19,500 | \$2,925 | \$0 | \$97.05 |
| 1609 | Parking Light Fixtures - Replace (Self Reserve by KWMF) | N/A | 0 | (39) Fixtures | \$0 | \$0 | \$0 | \$0.00 |
| 1701 | Irrigation System - Replace (Unfunded Per Client Direction) | N/A | 0 | Extensive Linear ft. | \$0 | \$0 | \$0 | \$0.00 |
| 1703 | Irrigation Time Clocks - Partial Replacement | 3 | 0 | (30) Clocks | \$7,000 | \$7,000 | \$7,000 | \$232.26 |
| 1704 | Time Clock Enclosures - Replace | 25 | 14 | (24) Enclosures | \$60,000 | \$26,400 | \$0 | \$238.90 |
| 1706 | Backflow Devices - Replace (Operating Expense) | N/A | 0 | (7) Devices | \$0 | \$0 | \$0 | \$0.00 |
| 1801 | Trails - Repair (Phase 1) | 5 | 0 | Approx 9,525 Linear ft./1.8 miles | \$24,000 | \$24,000 | \$24,000 | \$477.80 |
| 1801 | Trails - Repair (Phase 2) | 5 | 0 | Approx 9,525 Linear ft./1.8 miles | \$24,000 | \$24,000 | \$24,000 | \$477.80 |
| 1801 | Trails - Repair (Phase 3) | 5 | 1 | Approx 9,525 Linear ft./1.8 miles | \$24,000 | \$19,200 | \$19,200 | \$477.80 |
| 1804 | Trees - Maintenance | 5 | 0 | Trees throughout | \$10,000 | \$10,000 | \$10,000 | \$199.08 |
| 1812 | Landscaping / Lighting - Renovate (Phase 1) | 15 | 0 | Extensive Sq.ft. | \$170,000 | \$170,000 | \$170,000 | \$1,128.14 |
| 1812 | Landscaping / Lighting - Renovate (Phase 2) | 15 | 0 | Extensive Sq.ft. | \$170,000 | \$170,000 | \$170,000 | \$1,128.14 |
| 1812 | Landscaping / Lighting - Renovate (Phase 3) | 15 | 1 | Extensive Sq.ft. | \$170,000 | \$158,667 | \$141,139 | \$1,128.14 |
| 2303 | Bridges - Refurbish (Extended Life) | N/A | 0 | (2) Bridges/(1) Half bridge | \$0 | \$0 | \$0 | \$0.00 |
| 2304 | Bridge Railings - Replace (Extended Life) | N/A | 0 | Approx 315 Linear ft. | \$0 | \$0 | \$0 | \$0.00 |
| 2494 | VCFD Defensible Space Requirement - Estimate | 1TE | 0 | Extensive Sq.ft. | \$120,000 | \$120,000 | \$120,000 | \$0.00 |
| Subtotals: | | | | | \$1,573,963 | \$1,282,673 | \$1,076,022 | \$14,734 |
| Townside Pool | | | | | | | | |
| 106 | Tile Roof - Replace | 30 | 13 | Approx 1,700 Sq.ft. | \$10,200 | \$5,780 | \$0 | \$33.84 |
| 201 | Stucco Surfaces - Repaint | 10 | 4 | 15,265 Sq.ft. | \$16,038 | \$9,623 | \$0 | \$159.64 |
| 202 | Building Trim / Trellis - Repaint | 5 | 0 | (1) Building/(2) Trellis' | \$5,600 | \$5,600 | \$5,600 | \$111.49 |
| 207 | Wrought Iron Fencing - Repaint | 5 | 5 | Approx 1,150 Linear ft. | \$9,200 | \$0 | \$0 | \$183.16 |

Component Funding Information

| ID | Component Name | UL | RUL | Quantity | Average Current Cost | Ideal Balance | Current Fund Balance | Monthly |
|------|--|-----|-----|--------------------------------|----------------------|---------------|----------------------|----------|
| 216 | Interior Surfaces - Repaint | 10 | 4 | Approx 2,350 Sq.ft. | \$2,575 | \$1,545 | \$0 | \$25.63 |
| 404 | Concrete Pavers - Sand/Seal/Repair | 10 | 0 | Approx 68,340 Sq.ft. | \$56,388 | \$56,388 | \$56,388 | \$561.29 |
| 503 | Utility Doors - Replace | 25 | 8 | (4) Doors | \$3,200 | \$2,176 | \$0 | \$12.74 |
| 508 | Electronic Lock System - Replace | 10 | 4 | (1) System | \$7,000 | \$4,200 | \$0 | \$69.68 |
| 703 | Water Heater - Replace (Operating Expense) | 12 | 0 | (1) Heater | \$1,400 | \$1,400 | \$1,400 | \$11.61 |
| 705 | HVAC Condenser - Replace | 20 | 4 | (1) Lennox Condenser | \$3,750 | \$3,000 | \$0 | \$18.66 |
| 706 | HVAC Furnace - Replace | 20 | 4 | (1) Furnace | \$3,250 | \$2,600 | \$0 | \$16.18 |
| 903 | Camera System - Replace | 10 | 4 | (1) 5-Camera system | \$7,000 | \$4,200 | \$0 | \$69.68 |
| 1002 | Wrought Iron Fencing - Replace | 25 | 8 | Approx 275 Linear ft. | \$19,250 | \$13,090 | \$0 | \$76.65 |
| 1101 | Pool - Resurface | 10 | 5 | (1) Pool | \$13,000 | \$6,500 | \$0 | \$129.40 |
| 1102 | Spa - Resurface | 5 | 5 | (1) Spa | \$10,500 | \$0 | \$0 | \$209.04 |
| 1104 | Pool Heater - Replace | 5 | 4 | (1) Heater | \$4,900 | \$980 | \$0 | \$97.55 |
| 1105 | Spa Heater - Replace | 5 | 0 | (1) Heater | \$4,900 | \$4,900 | \$4,900 | \$97.55 |
| 1107 | Pool Filter - Replace | 12 | 0 | (1) Filter/(1) Separation Tank | \$2,800 | \$2,800 | \$2,800 | \$23.23 |
| 1108 | Spa Filter - Replace | 12 | 0 | (1) Filter/(1) Separation Tank | \$2,800 | \$2,800 | \$2,800 | \$23.23 |
| 1110 | Pool/Spa Pumps - Partial Replacement | 3 | 0 | (3) Pumps | \$2,500 | \$2,500 | \$2,500 | \$82.95 |
| 1111 | Pool/Spa Chlorinators - Replace | 10 | 0 | (1) System | \$10,000 | \$10,000 | \$10,000 | \$99.54 |
| 1121 | Pool Furniture - Replace | 6 | 0 | (23) Pieces | \$33,500 | \$33,500 | \$33,500 | \$555.78 |
| 1304 | Drinking Fountains - Replace | 8 | 3 | (1) Double fountain | \$2,000 | \$1,250 | \$0 | \$24.89 |
| 1305 | Barbecues - Replace | 7 | 2 | (2) Barbecues | \$7,000 | \$5,000 | \$0 | \$99.54 |
| 1306 | Barbecue Island - Refurbish | 25 | 19 | (1) Barbecue island | \$7,000 | \$1,680 | \$0 | \$27.87 |
| 1309 | Wood Trellis - Refurbish | 30 | 11 | (2) Trellis' | \$40,000 | \$25,333 | \$0 | \$132.72 |
| 1390 | Exterior Shower - Re-Tile | 20 | 17 | (2) Showers | \$6,000 | \$900 | \$0 | \$29.86 |
| 1402 | Refrigerator - Replace (Operating Expense) | N/A | 0 | (1) Refrigerator | \$0 | \$0 | \$0 | \$0.00 |
| 1405 | Furniture - Replace | 10 | 5 | (5) Pieces | \$4,500 | \$2,250 | \$0 | \$44.79 |
| 1413 | Restroom - Remodel | 16 | 4 | (2) Restrooms | \$20,000 | \$15,000 | \$0 | \$124.43 |
| 1417 | Kitchen/Countertop - Remodel | 20 | 15 | (1) Kitchen | \$2,500 | \$625 | \$0 | \$12.44 |
| 1420 | Countertop / Cabinets - Remodel | 20 | 15 | See general notes | \$2,250 | \$563 | \$0 | \$11.20 |
| 1420 | Television - Replace | 10 | 4 | (1) Television | \$1,300 | \$780 | \$0 | \$12.94 |
| 1503 | Flooring - Replace | 20 | 14 | Approx 260 Sq.ft. | \$4,163 | \$1,249 | \$0 | \$20.72 |
| 1602 | Exterior Lights - Replace | 18 | 11 | (18) Lights | \$3,600 | \$1,400 | \$0 | \$19.91 |



Component Funding Information

| ID | Component Name | UL | RUL | Quantity | Average Current Cost | Ideal Balance | Current Fund Balance | Monthly |
|-----------------------|---|----|-----|---------------------------------|----------------------|------------------|----------------------|----------------|
| 2301 | Windows / Doors - Replace | 35 | 14 | (19) Windows | \$11,400 | \$6,840 | \$0 | \$32.42 |
| Subtotals: | | | | | \$341,463 | \$236,451 | \$119,888 | \$3,262 |
| Hillcrest Pool | | | | | | | | |
| 106 | Tile Roof - Replace | 30 | 13 | Approx 1,860 Sq.ft. | \$11,150 | \$6,318 | \$0 | \$37.00 |
| 201 | Stucco Surfaces - Repaint | 10 | 4 | 2,000 Sq.ft. | \$3,100 | \$1,860 | \$0 | \$30.86 |
| 202 | Building Trim / Trellis' - Repaint | 5 | 0 | (1) Building/(2) Trellis' | \$5,000 | \$5,000 | \$5,000 | \$99.54 |
| 207 | Wrought Iron Fencing - Repaint | 5 | 5 | Approx 330 Linear ft. | \$3,625 | \$0 | \$0 | \$72.17 |
| 216 | Interior Surfaces - Repaint | 10 | 3 | Approx 2,740 Sq.ft. | \$3,000 | \$2,100 | \$0 | \$29.86 |
| 404 | Concrete Pavers - Sand/Seal/Repair | 5 | 0 | Approx 4,700 Sq.ft. | \$4,050 | \$4,050 | \$4,050 | \$80.63 |
| 503 | Utility Doors - Replace | 25 | 8 | (4) Doors | \$3,200 | \$2,176 | \$0 | \$12.74 |
| 508 | Electronic Lock System - Replace | 10 | 4 | (1) System | \$7,000 | \$4,200 | \$0 | \$69.68 |
| 703 | Tankless Water Heater - Replace (Operating Expense) | 10 | 0 | (1) Heater | \$3,500 | \$3,500 | \$3,500 | \$34.84 |
| 705 | HVAC Condenser - Replace | 20 | 4 | (2) Condensers | \$7,500 | \$6,000 | \$0 | \$37.33 |
| 706 | HVAC Furnace - Replace | 20 | 4 | (2) Furnaces | \$6,500 | \$5,200 | \$0 | \$32.35 |
| 901 | Fire Protection System - Replace | 10 | 4 | (1) Panel | \$4,000 | \$2,400 | \$0 | \$39.82 |
| 903 | Camera System - Replace | 10 | 4 | (1) 8-Camera system | \$9,000 | \$5,400 | \$0 | \$89.59 |
| 1002 | Wrought Iron Fencing - Replace | 25 | 8 | Approx 330 Linear ft. | \$23,100 | \$15,708 | \$0 | \$91.98 |
| 1101 | Pool - Resurface | 10 | 5 | (1) Pool | \$13,000 | \$6,500 | \$0 | \$129.40 |
| 1102 | Spa - Resurface | 5 | 5 | (1) Spa | \$10,500 | \$0 | \$0 | \$209.04 |
| 1104 | Pool Heater - Replace | 5 | 3 | (1) Heater | \$4,900 | \$1,960 | \$0 | \$97.55 |
| 1105 | Spa Heater - Replace | 5 | 2 | (1) Heater | \$4,900 | \$2,940 | \$0 | \$97.55 |
| 1107 | Pool Filters - Replace | 12 | 0 | (2) Filters/(1) Separation tank | \$2,800 | \$2,800 | \$2,800 | \$23.23 |
| 1108 | Spa Filters - Replace | 12 | 0 | (1) Filter/(1) Separation tank | \$2,800 | \$2,800 | \$2,800 | \$23.23 |
| 1110 | Pool/Spa Pumps - Replace | 3 | 0 | (4) Pumps | \$10,000 | \$10,000 | \$10,000 | \$331.81 |
| 1111 | Pool/Spa Chlorinators - Replace | 10 | 0 | (1) System | \$10,000 | \$10,000 | \$10,000 | \$99.54 |
| 1121 | Pool Furniture - Replace | 6 | 0 | (62) Pieces | \$44,500 | \$44,500 | \$44,500 | \$738.27 |
| 1304 | Drinking Fountain - Replace | 8 | 3 | (1) Double fountain | \$2,000 | \$1,250 | \$0 | \$24.89 |
| 1305 | Barbecues - Replace | 7 | 2 | (3) Barbecues | \$10,500 | \$7,500 | \$0 | \$149.31 |
| 1306 | Barbecue Islands - Refurbish | 25 | 19 | (2) Barbecue Islands | \$14,000 | \$3,360 | \$0 | \$55.74 |
| 1308 | Exterior Furniture - Replace | 15 | 4 | (5) Pieces | \$5,500 | \$4,033 | \$0 | \$36.50 |
| 1309 | Wood Trellis - Refurbish | 30 | 24 | (2) Trellis' | \$35,440 | \$7,088 | \$0 | \$117.59 |



Component Funding Information

| ID | Component Name | UL | RUL | Quantity | Average Current Cost | Ideal Balance | Current Fund Balance | Monthly |
|---------------------|--|-----|-----|----------------------|----------------------|--------------------|----------------------|-----------------|
| 1390 | Exterior Shower - Re-Tile | 20 | 17 | (2) Showers | \$6,000 | \$900 | \$0 | \$29.86 |
| 1406 | Fitness Equipment - Replace | 15 | 3 | (4) Pieces | \$5,000 | \$4,000 | \$0 | \$33.18 |
| 1407 | Cardio Equipment - Replace | 7 | 0 | (6) Pieces | \$10,000 | \$10,000 | \$10,000 | \$142.20 |
| 1413 | Restroom - Remodel | 16 | 4 | (2) Restrooms | \$20,000 | \$15,000 | \$0 | \$124.43 |
| 1420 | Television - Replace | 10 | 4 | (1) Television | \$1,300 | \$780 | \$0 | \$12.94 |
| 1502 | Flooring - Replace (Gym) | 20 | 19 | Approx 500 Sq.ft. | \$3,750 | \$188 | \$0 | \$18.66 |
| 1505 | Polished Concrete - Restain/Reseal | N/A | 0 | | \$0 | \$0 | \$0 | \$0.00 |
| 1602 | Exterior Lights - Replace | 18 | 8 | (5) Fixtures | \$1,000 | \$556 | \$0 | \$5.53 |
| 2301 | Windows / Doors - Replace | 35 | 14 | (10) Windows/doors | \$6,000 | \$3,600 | \$0 | \$17.06 |
| Subtotals: | | | | | \$317,615 | \$203,667 | \$92,650 | \$3,276 |
| Town Center | | | | | | | | |
| 216 | Interior Surfaces - Repaint | 10 | 4 | Approx 2,930 Sq.ft. | \$3,300 | \$1,980 | \$0 | \$32.85 |
| 903 | Camera System - Replace | 10 | 4 | (1) 13-Camera system | \$15,500 | \$9,300 | \$0 | \$154.29 |
| 1304 | Drinking Fountain - Replace | 8 | 3 | (1) Double fountain | \$2,000 | \$1,250 | \$0 | \$24.89 |
| 1406 | Fitness Equipment - Replace | 15 | 9 | See general notes | \$35,000 | \$14,000 | \$0 | \$232.26 |
| 1407 | Cardio Equipment - Replace | 7 | 3 | (7) Pieces | \$12,000 | \$6,857 | \$0 | \$170.64 |
| 1413 | Restroom - Remodel | 16 | 12 | (1) Restrooms | \$12,500 | \$3,125 | \$0 | \$77.77 |
| 1420 | Television - Replace | 10 | 4 | (1) Television | \$1,500 | \$900 | \$0 | \$14.93 |
| 1502 | Flooring - Replace (Town Center Fitness Center) | 20 | 16 | Allowance | \$4,000 | \$800 | \$0 | \$19.91 |
| 1503 | Flooring - Lounge Areas - Replace (Self Reserved by Mission Hills) | N/A | 0 | Approx 3,400 Sq.ft. | \$0 | \$0 | \$0 | \$0.00 |
| Subtotals: | | | | | \$85,800 | \$38,212 | \$0 | \$728 |
| Grand Total: | | | | | \$2,318,840 | \$1,761,002 | \$1,288,559 | \$22,000 |

Current Fund Balance as a percentage of Ideal Balance: 73%



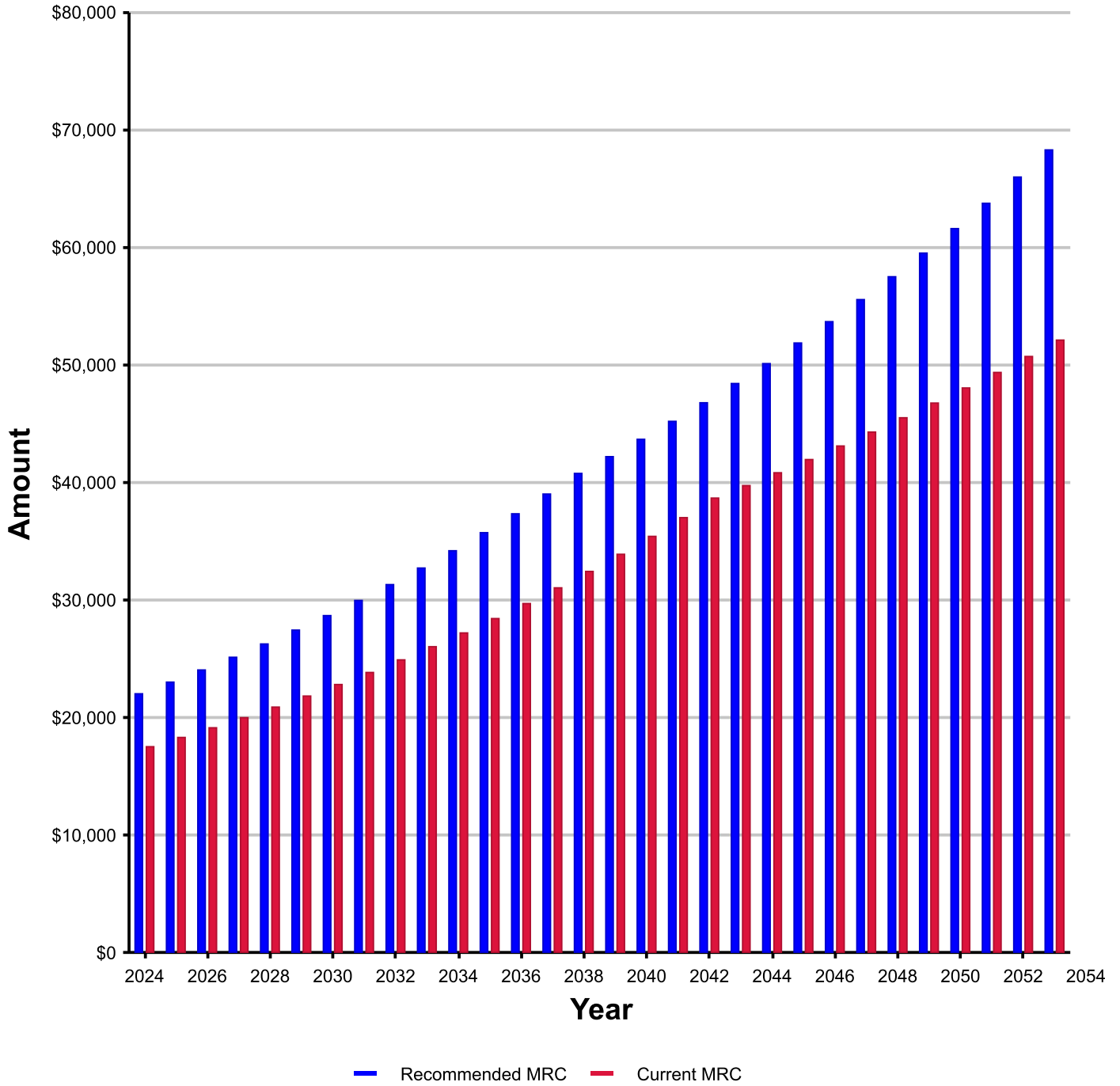
Yearly Summary

| Year | Beginning Fully Funded Balance | Beginning Reserve Balance | Beginning % Funded | Reserve Contributions | Interest Income | Reserve Expenses | Ending Reserve Balance | Ending Fully Funded Balance |
|------|--------------------------------|---------------------------|--------------------|-----------------------|-----------------|------------------|------------------------|-----------------------------|
| 2024 | \$1,761,002 | \$1,288,559 | 73% | \$264,000 | \$4,297 | \$1,126,400 | \$430,456 | \$889,839 |
| 2025 | \$889,839 | \$430,456 | 48% | \$275,880 | \$2,338 | \$203,788 | \$504,886 | \$952,540 |
| 2026 | \$952,540 | \$504,886 | 53% | \$288,295 | \$3,170 | \$32,894 | \$763,456 | \$1,205,041 |
| 2027 | \$1,205,041 | \$763,456 | 63% | \$301,268 | \$4,374 | \$82,453 | \$986,646 | \$1,426,045 |
| 2028 | \$1,426,045 | \$986,646 | 69% | \$314,825 | \$5,197 | \$214,245 | \$1,092,423 | \$1,529,168 |
| 2029 | \$1,529,168 | \$1,092,423 | 71% | \$328,992 | \$4,655 | \$655,989 | \$770,081 | \$1,187,757 |
| 2030 | \$1,187,757 | \$770,081 | 65% | \$343,797 | \$4,305 | \$165,757 | \$952,426 | \$1,353,718 |
| 2031 | \$1,353,718 | \$952,426 | 70% | \$359,268 | \$5,547 | \$50,203 | \$1,267,039 | \$1,658,126 |
| 2032 | \$1,658,126 | \$1,267,039 | 76% | \$375,435 | \$7,085 | \$82,131 | \$1,567,427 | \$1,953,604 |
| 2033 | \$1,953,604 | \$1,567,427 | 80% | \$392,329 | \$8,530 | \$122,974 | \$1,845,312 | \$2,231,008 |
| 2034 | \$2,231,008 | \$1,845,312 | 83% | \$409,984 | \$8,190 | \$831,934 | \$1,431,552 | \$1,795,275 |
| 2035 | \$1,795,275 | \$1,431,552 | 80% | \$428,433 | \$7,943 | \$121,559 | \$1,746,369 | \$2,094,513 |
| 2036 | \$2,094,513 | \$1,746,369 | 83% | \$447,713 | \$9,060 | \$324,849 | \$1,878,292 | \$2,208,452 |
| 2037 | \$2,208,452 | \$1,878,292 | 85% | \$467,860 | \$10,463 | \$48,703 | \$2,307,912 | \$2,628,860 |
| 2038 | \$2,628,860 | \$2,307,912 | 88% | \$488,913 | \$11,919 | \$348,132 | \$2,460,612 | \$2,769,988 |
| 2039 | \$2,769,988 | \$2,460,612 | 89% | \$506,025 | \$9,923 | \$1,467,251 | \$1,509,309 | \$1,768,799 |
| 2040 | \$1,768,799 | \$1,509,309 | 85% | \$523,736 | \$7,856 | \$407,280 | \$1,633,621 | \$1,846,490 |
| 2041 | \$1,846,490 | \$1,633,621 | 88% | \$542,067 | \$9,270 | \$109,886 | \$2,075,072 | \$2,253,799 |
| 2042 | \$2,253,799 | \$2,075,072 | 92% | \$561,039 | \$11,212 | \$236,818 | \$2,410,505 | \$2,563,300 |
| 2043 | \$2,563,300 | \$2,410,505 | 94% | \$580,676 | \$12,394 | \$455,553 | \$2,548,021 | \$2,676,322 |
| 2044 | \$2,676,322 | \$2,548,021 | 95% | \$600,999 | \$11,006 | \$1,304,567 | \$1,855,460 | \$1,930,261 |
| 2045 | \$1,930,261 | \$1,855,460 | 96% | \$622,034 | \$10,380 | \$190,505 | \$2,297,369 | \$2,333,128 |
| 2046 | \$2,333,128 | \$2,297,369 | 98% | \$643,806 | \$13,082 | \$17,893 | \$2,936,363 | \$2,952,577 |
| 2047 | \$2,952,577 | \$2,936,363 | 99% | \$666,339 | \$16,121 | \$105,397 | \$3,513,426 | \$3,527,589 |
| 2048 | \$3,527,589 | \$3,513,426 | 100% | \$689,661 | \$17,281 | \$820,071 | \$3,400,296 | \$3,405,002 |
| 2049 | \$3,405,002 | \$3,400,296 | 100% | \$713,799 | \$15,263 | \$1,423,057 | \$2,706,301 | \$2,673,973 |
| 2050 | \$2,673,973 | \$2,706,301 | 101% | \$738,782 | \$15,203 | \$84,179 | \$3,376,107 | \$3,330,646 |
| 2051 | \$3,330,646 | \$3,376,107 | 101% | \$764,639 | \$18,518 | \$126,724 | \$4,032,540 | \$3,994,830 |
| 2052 | \$3,994,830 | \$4,032,540 | 101% | \$791,402 | \$21,831 | \$143,938 | \$4,701,835 | \$4,694,188 |
| 2053 | \$4,694,188 | \$4,701,835 | 100% | \$819,101 | \$25,507 | \$43,232 | \$5,503,210 | END |



Reserve Contributions - Graph

Monthly Reserve Contributions



Significant Components

| ID # | Component Name | UL | RUL | Average Current | Significance: (Curr Cost/UL) | |
|--------------------|--|-----|-----|-----------------|------------------------------|--------|
| | | | | | As \$ | As % |
| Common Area | | | | | | |
| 106 | Tile - Replace Roofs (Self Reserved by KWMF) | N/A | 0 | \$0 | \$0 | 0.00% |
| 201 | Stucco Surfaces - Repaint | 10 | 5 | \$16,025 | \$1,603 | 0.73% |
| 203 | Bridge Railings - Reseal | 5 | 2 | \$2,650 | \$530 | 0.24% |
| 207 | Wrought Iron Fencing - Repaint | 5 | 0 | \$9,200 | \$1,840 | 0.83% |
| 208 | Block/Stucco Wall - Repaint | 10 | 5 | \$1,263 | \$126 | 0.06% |
| 211 | Pole Light Fixtures - Repaint | 5 | 0 | \$5,500 | \$1,100 | 0.50% |
| 212 | Bollard Lights - Repaint | 5 | 0 | \$3,625 | \$725 | 0.33% |
| 214 | Curbs/Parking Lots - Restripe | 3 | 0 | \$9,500 | \$3,167 | 1.43% |
| 218 | Wood Trellis / Trash Enclosure Wood Trim - Repaint (Self Reserved by KWMF) | N/A | 0 | \$0 | \$0 | 0.00% |
| 290 | Mailboxes - Repaint | 5 | 0 | \$4,000 | \$800 | 0.36% |
| 390 | Stone Veneer - Replace | 15 | 1 | \$1,950 | \$130 | 0.06% |
| 401 | Asphalt - Major Rehab. (Unfunded Per Client Direction) | N/A | 0 | \$0 | \$0 | 0.00% |
| 402 | Asphalt - Preventive Maintenance | 5 | 0 | \$258,075 | \$51,615 | 23.35% |
| 403 | Concrete - Repair/Replace | 10 | 0 | \$22,000 | \$2,200 | 1.00% |
| 404 | Concrete Pavers - Sand/Seal/Repair | 10 | 0 | \$56,363 | \$5,636 | 2.55% |
| 590 | Trash Enclosure Doors - Replace (Self Reserved by KWMF) | N/A | 0 | \$0 | \$0 | 0.00% |
| 801 | Monument - Rebuild | 20 | 3 | \$4,500 | \$225 | 0.10% |
| 803 | Mailboxes - Apartments - Replace (Self Reserved) | N/A | 0 | \$0 | \$0 | 0.00% |
| 808 | Street Signs - Replace | 20 | 3 | \$7,500 | \$375 | 0.17% |
| 1002 | Wrought Iron Fencing - Replace | 25 | 12 | \$63,250 | \$2,530 | 1.14% |
| 1003 | Chain Link Fencing - Replace | 20 | 4 | \$13,375 | \$669 | 0.30% |
| 1206 | Basketball Court - Resurface | 7 | 0 | \$20,600 | \$2,943 | 1.33% |
| 1207 | Basketball Backboards - Replace | 12 | 3 | \$1,400 | \$117 | 0.05% |
| 1301 | Play Structure - Replace | 20 | 19 | \$90,000 | \$4,500 | 2.04% |
| 1302 | Safety Padding - Replace | 20 | 19 | \$65,325 | \$3,266 | 1.48% |
| 1303 | Safety Padding - Repair/Reseal | 3 | 2 | \$5,363 | \$1,788 | 0.81% |
| 1304 | Drinking Fountain - Replace | 15 | 4 | \$3,750 | \$250 | 0.11% |
| 1307 | Pet Waste Stations - Replace (Operating Expense) | N/A | 0 | \$0 | \$0 | 0.00% |
| 1308 | Exterior Furniture - Replace | 15 | 4 | \$16,000 | \$1,067 | 0.48% |
| 1309 | Wood Trellis - Refurbish (Self Reserved by KWMF) | N/A | 0 | \$0 | \$0 | 0.00% |
| 1602 | Exterior Lights - Apartments - Replace (Not CAM) | N/A | 0 | \$0 | \$0 | 0.00% |



Significant Components

| ID # | Component Name | UL | RUL | Average Current | Significance: (Curr Cost/UL) | |
|----------------------|---|-----|-----|-----------------|------------------------------|-------|
| | | | | | As \$ | As % |
| 1604 | Pole Light Fixtures - Replace (Edison) | N/A | 0 | \$0 | \$0 | 0.00% |
| 1605 | Bollard Lights - Replace | 20 | 5 | \$94,250 | \$4,713 | 2.13% |
| 1606 | Bollard Lights - Solar - Replace | 20 | 17 | \$19,500 | \$975 | 0.44% |
| 1609 | Parking Light Fixtures - Replace (Self Reserve by KWMF) | N/A | 0 | \$0 | \$0 | 0.00% |
| 1701 | Irrigation System - Replace (Unfunded Per Client Direction) | N/A | 0 | \$0 | \$0 | 0.00% |
| 1703 | Irrigation Time Clocks - Partial Replacement | 3 | 0 | \$7,000 | \$2,333 | 1.06% |
| 1704 | Time Clock Enclosures - Replace | 25 | 14 | \$60,000 | \$2,400 | 1.09% |
| 1706 | Backflow Devices - Replace (Operating Expense) | N/A | 0 | \$0 | \$0 | 0.00% |
| 1801 | Trails - Repair (Phase 1) | 5 | 0 | \$24,000 | \$4,800 | 2.17% |
| 1801 | Trails - Repair (Phase 2) | 5 | 0 | \$24,000 | \$4,800 | 2.17% |
| 1801 | Trails - Repair (Phase 3) | 5 | 1 | \$24,000 | \$4,800 | 2.17% |
| 1804 | Trees - Maintenance | 5 | 0 | \$10,000 | \$2,000 | 0.90% |
| 1812 | Landscaping / Lighting - Renovate (Phase 1) | 15 | 0 | \$170,000 | \$11,333 | 5.13% |
| 1812 | Landscaping / Lighting - Renovate (Phase 2) | 15 | 0 | \$170,000 | \$11,333 | 5.13% |
| 1812 | Landscaping / Lighting - Renovate (Phase 3) | 15 | 1 | \$170,000 | \$11,333 | 5.13% |
| 2303 | Bridges - Refurbish (Extended Life) | N/A | 0 | \$0 | \$0 | 0.00% |
| 2304 | Bridge Railings - Replace (Extended Life) | N/A | 0 | \$0 | \$0 | 0.00% |
| 2494 | VCFD Defensible Space Requirement - Estimate | 1TE | 0 | \$120,000 | \$0 | 0.00% |
| Townside Pool | | | | | | |
| 106 | Tile Roof - Replace | 30 | 13 | \$10,200 | \$340 | 0.15% |
| 201 | Stucco Surfaces - Repaint | 10 | 4 | \$16,038 | \$1,604 | 0.73% |
| 202 | Building Trim / Trellis - Repaint | 5 | 0 | \$5,600 | \$1,120 | 0.51% |
| 207 | Wrought Iron Fencing - Repaint | 5 | 5 | \$9,200 | \$1,840 | 0.83% |
| 216 | Interior Surfaces - Repaint | 10 | 4 | \$2,575 | \$258 | 0.12% |
| 404 | Concrete Pavers - Sand/Seal/Repair | 10 | 0 | \$56,388 | \$5,639 | 2.55% |
| 503 | Utility Doors - Replace | 25 | 8 | \$3,200 | \$128 | 0.06% |
| 508 | Electronic Lock System - Replace | 10 | 4 | \$7,000 | \$700 | 0.32% |
| 703 | Water Heater - Replace (Operating Expense) | 12 | 0 | \$1,400 | \$117 | 0.05% |
| 705 | HVAC Condenser - Replace | 20 | 4 | \$3,750 | \$188 | 0.08% |
| 706 | HVAC Furnace - Replace | 20 | 4 | \$3,250 | \$163 | 0.07% |
| 903 | Camera System - Replace | 10 | 4 | \$7,000 | \$700 | 0.32% |
| 1002 | Wrought Iron Fencing - Replace | 25 | 8 | \$19,250 | \$770 | 0.35% |

Significant Components

| ID # | Component Name | UL | RUL | Average Current | Significance: (Curr Cost/UL) | |
|-----------------------|--|-----|-----|-----------------|------------------------------|-------|
| | | | | | As \$ | As % |
| 1101 | Pool - Resurface | 10 | 5 | \$13,000 | \$1,300 | 0.59% |
| 1102 | Spa - Resurface | 5 | 5 | \$10,500 | \$2,100 | 0.95% |
| 1104 | Pool Heater - Replace | 5 | 4 | \$4,900 | \$980 | 0.44% |
| 1105 | Spa Heater - Replace | 5 | 0 | \$4,900 | \$980 | 0.44% |
| 1107 | Pool Filter - Replace | 12 | 0 | \$2,800 | \$233 | 0.11% |
| 1108 | Spa Filter - Replace | 12 | 0 | \$2,800 | \$233 | 0.11% |
| 1110 | Pool/Spa Pumps - Partial Replacement | 3 | 0 | \$2,500 | \$833 | 0.38% |
| 1111 | Pool/Spa Chlorinators - Replace | 10 | 0 | \$10,000 | \$1,000 | 0.45% |
| 1121 | Pool Furniture - Replace | 6 | 0 | \$33,500 | \$5,583 | 2.53% |
| 1304 | Drinking Fountains - Replace | 8 | 3 | \$2,000 | \$250 | 0.11% |
| 1305 | Barbecues - Replace | 7 | 2 | \$7,000 | \$1,000 | 0.45% |
| 1306 | Barbecue Island - Refurbish | 25 | 19 | \$7,000 | \$280 | 0.13% |
| 1309 | Wood Trellis - Refurbish | 30 | 11 | \$40,000 | \$1,333 | 0.60% |
| 1390 | Exterior Shower - Re-Tile | 20 | 17 | \$6,000 | \$300 | 0.14% |
| 1402 | Refrigerator - Replace (Operating Expense) | N/A | 0 | \$0 | \$0 | 0.00% |
| 1405 | Furniture - Replace | 10 | 5 | \$4,500 | \$450 | 0.20% |
| 1413 | Restroom - Remodel | 16 | 4 | \$20,000 | \$1,250 | 0.57% |
| 1417 | Kitchen/Countertop - Remodel | 20 | 15 | \$2,500 | \$125 | 0.06% |
| 1420 | Countertop / Cabinets - Remodel | 20 | 15 | \$2,250 | \$113 | 0.05% |
| 1420 | Television - Replace | 10 | 4 | \$1,300 | \$130 | 0.06% |
| 1503 | Flooring - Replace | 20 | 14 | \$4,163 | \$208 | 0.09% |
| 1602 | Exterior Lights - Replace | 18 | 11 | \$3,600 | \$200 | 0.09% |
| 2301 | Windows / Doors - Replace | 35 | 14 | \$11,400 | \$326 | 0.15% |
| Hillcrest Pool | | | | | | |
| 106 | Tile Roof - Replace | 30 | 13 | \$11,150 | \$372 | 0.17% |
| 201 | Stucco Surfaces - Repaint | 10 | 4 | \$3,100 | \$310 | 0.14% |
| 202 | Building Trim / Trellis' - Repaint | 5 | 0 | \$5,000 | \$1,000 | 0.45% |
| 207 | Wrought Iron Fencing - Repaint | 5 | 5 | \$3,625 | \$725 | 0.33% |
| 216 | Interior Surfaces - Repaint | 10 | 3 | \$3,000 | \$300 | 0.14% |
| 404 | Concrete Pavers - Sand/Seal/Repair | 5 | 0 | \$4,050 | \$810 | 0.37% |
| 503 | Utility Doors - Replace | 25 | 8 | \$3,200 | \$128 | 0.06% |
| 508 | Electronic Lock System - Replace | 10 | 4 | \$7,000 | \$700 | 0.32% |



Significant Components

| ID # | Component Name | UL | RUL | Average Current | Significance: (Curr Cost/UL) | |
|--------------------|---|-----|-----|-----------------|------------------------------|-------|
| | | | | | As \$ | As % |
| 703 | Tankless Water Heater - Replace (Operating Expense) | 10 | 0 | \$3,500 | \$350 | 0.16% |
| 705 | HVAC Condenser - Replace | 20 | 4 | \$7,500 | \$375 | 0.17% |
| 706 | HVAC Furnace - Replace | 20 | 4 | \$6,500 | \$325 | 0.15% |
| 901 | Fire Protection System - Replace | 10 | 4 | \$4,000 | \$400 | 0.18% |
| 903 | Camera System - Replace | 10 | 4 | \$9,000 | \$900 | 0.41% |
| 1002 | Wrought Iron Fencing - Replace | 25 | 8 | \$23,100 | \$924 | 0.42% |
| 1101 | Pool - Resurface | 10 | 5 | \$13,000 | \$1,300 | 0.59% |
| 1102 | Spa - Resurface | 5 | 5 | \$10,500 | \$2,100 | 0.95% |
| 1104 | Pool Heater - Replace | 5 | 3 | \$4,900 | \$980 | 0.44% |
| 1105 | Spa Heater - Replace | 5 | 2 | \$4,900 | \$980 | 0.44% |
| 1107 | Pool Filters - Replace | 12 | 0 | \$2,800 | \$233 | 0.11% |
| 1108 | Spa Filters - Replace | 12 | 0 | \$2,800 | \$233 | 0.11% |
| 1110 | Pool/Spa Pumps - Replace | 3 | 0 | \$10,000 | \$3,333 | 1.51% |
| 1111 | Pool/Spa Chlorinators - Replace | 10 | 0 | \$10,000 | \$1,000 | 0.45% |
| 1121 | Pool Furniture - Replace | 6 | 0 | \$44,500 | \$7,417 | 3.36% |
| 1304 | Drinking Fountain - Replace | 8 | 3 | \$2,000 | \$250 | 0.11% |
| 1305 | Barbecues - Replace | 7 | 2 | \$10,500 | \$1,500 | 0.68% |
| 1306 | Barbecue Islands - Refurbish | 25 | 19 | \$14,000 | \$560 | 0.25% |
| 1308 | Exterior Furniture - Replace | 15 | 4 | \$5,500 | \$367 | 0.17% |
| 1309 | Wood Trellis - Refurbish | 30 | 24 | \$35,440 | \$1,181 | 0.53% |
| 1390 | Exterior Shower - Re-Tile | 20 | 17 | \$6,000 | \$300 | 0.14% |
| 1406 | Fitness Equipment - Replace | 15 | 3 | \$5,000 | \$333 | 0.15% |
| 1407 | Cardio Equipment - Replace | 7 | 0 | \$10,000 | \$1,429 | 0.65% |
| 1413 | Restroom - Remodel | 16 | 4 | \$20,000 | \$1,250 | 0.57% |
| 1420 | Television - Replace | 10 | 4 | \$1,300 | \$130 | 0.06% |
| 1502 | Flooring - Replace (Gym) | 20 | 19 | \$3,750 | \$188 | 0.08% |
| 1505 | Polished Concrete - Restain/Reseal | N/A | 0 | \$0 | \$0 | 0.00% |
| 1602 | Exterior Lights - Replace | 18 | 8 | \$1,000 | \$56 | 0.03% |
| 2301 | Windows / Doors - Replace | 35 | 14 | \$6,000 | \$171 | 0.08% |
| Town Center | | | | | | |
| 216 | Interior Surfaces - Repaint | 10 | 4 | \$3,300 | \$330 | 0.15% |
| 903 | Camera System - Replace | 10 | 4 | \$15,500 | \$1,550 | 0.70% |

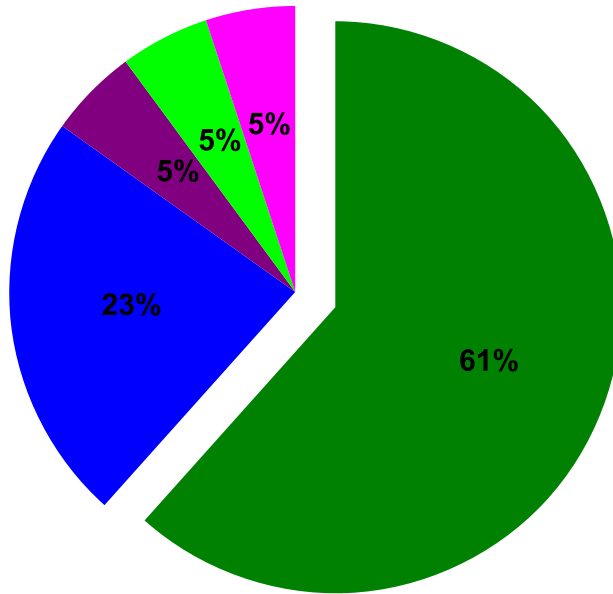
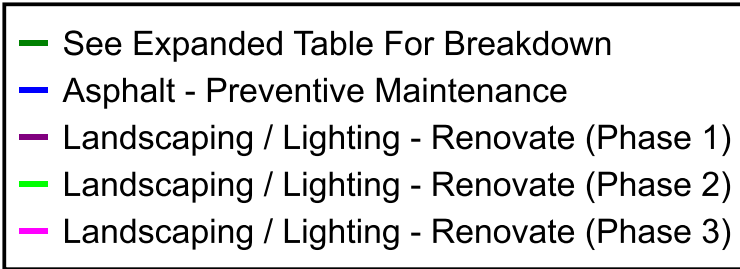


Significant Components

| ID # | Component Name | UL | RUL | Average Current | Significance: (Curr Cost/UL) | |
|------|--|-----|-----|-----------------|------------------------------|-------|
| | | | | | As \$ | As % |
| 1304 | Drinking Fountain - Replace | 8 | 3 | \$2,000 | \$250 | 0.11% |
| 1406 | Fitness Equipment - Replace | 15 | 9 | \$35,000 | \$2,333 | 1.06% |
| 1407 | Cardio Equipment - Replace | 7 | 3 | \$12,000 | \$1,714 | 0.78% |
| 1413 | Restroom - Remodel | 16 | 12 | \$12,500 | \$781 | 0.35% |
| 1420 | Television - Replace | 10 | 4 | \$1,500 | \$150 | 0.07% |
| 1502 | Flooring - Replace (Town Center Fitness Center) | 20 | 16 | \$4,000 | \$200 | 0.09% |
| 1503 | Flooring - Lounge Areas - Replace (Self Reserved by Mission Hills) | N/A | 0 | \$0 | \$0 | 0.00% |



Significant Components - Graph



| ID # | Component Name | Useful Life (yrs.) | Remaining Useful Life (yrs.) | Average Current | Significance: (Curr Cost/UL) AS % | |
|-----------|---|--------------------|------------------------------|-----------------|-----------------------------------|------|
| | | | | | Curr Cost | AS % |
| 402 | Asphalt - Preventive Maintenance | 5 | 0 | \$258,075 | \$51,615 | 23% |
| 1812 | Landscaping / Lighting - Renovate (Phase 1) | 15 | 0 | \$170,000 | \$11,333 | 5% |
| 1812 | Landscaping / Lighting - Renovate (Phase 2) | 15 | 0 | \$170,000 | \$11,333 | 5% |
| 1812 | Landscaping / Lighting - Renovate (Phase 3) | 15 | 1 | \$170,000 | \$11,333 | 5% |
| All Other | See Expanded Table For Breakdown | | | | \$85,615 | 61% |



Yearly Cash Flow

| Year | 2024 | 2025 | 2026 | 2027 | 2028 |
|-----------------------------|-------------|-----------|-----------|-------------|-------------|
| Starting Balance | \$1,288,559 | \$430,456 | \$504,886 | \$763,456 | \$986,646 |
| <i>Reserve Income</i> | \$264,000 | \$275,880 | \$288,295 | \$301,268 | \$314,825 |
| <i>Interest Earnings</i> | \$4,297 | \$2,338 | \$3,170 | \$4,374 | \$5,197 |
| <i>Special Assessments</i> | \$0 | \$0 | \$0 | \$0 | \$0 |
| Funds Available | \$1,556,856 | \$708,674 | \$796,351 | \$1,069,098 | \$1,306,668 |
| Reserve Expenditures | \$1,126,400 | \$203,788 | \$32,894 | \$82,453 | \$214,245 |
| Ending Balance | \$430,456 | \$504,886 | \$763,456 | \$986,646 | \$1,092,423 |

| Year | 2029 | 2030 | 2031 | 2032 | 2033 |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Starting Balance | \$1,092,423 | \$770,081 | \$952,426 | \$1,267,039 | \$1,567,427 |
| <i>Reserve Income</i> | \$328,992 | \$343,797 | \$359,268 | \$375,435 | \$392,329 |
| <i>Interest Earnings</i> | \$4,655 | \$4,305 | \$5,547 | \$7,085 | \$8,530 |
| <i>Special Assessments</i> | \$0 | \$0 | \$0 | \$0 | \$0 |
| Funds Available | \$1,426,070 | \$1,118,183 | \$1,317,241 | \$1,649,559 | \$1,968,286 |
| Reserve Expenditures | \$655,989 | \$165,757 | \$50,203 | \$82,131 | \$122,974 |
| Ending Balance | \$770,081 | \$952,426 | \$1,267,039 | \$1,567,427 | \$1,845,312 |

| Year | 2034 | 2035 | 2036 | 2037 | 2038 |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Starting Balance | \$1,845,312 | \$1,431,552 | \$1,746,369 | \$1,878,292 | \$2,307,912 |
| <i>Reserve Income</i> | \$409,984 | \$428,433 | \$447,713 | \$467,860 | \$488,913 |
| <i>Interest Earnings</i> | \$8,190 | \$7,943 | \$9,060 | \$10,463 | \$11,919 |
| <i>Special Assessments</i> | \$0 | \$0 | \$0 | \$0 | \$0 |
| Funds Available | \$2,263,486 | \$1,867,928 | \$2,203,142 | \$2,356,615 | \$2,808,744 |
| Reserve Expenditures | \$831,934 | \$121,559 | \$324,849 | \$48,703 | \$348,132 |
| Ending Balance | \$1,431,552 | \$1,746,369 | \$1,878,292 | \$2,307,912 | \$2,460,612 |

| Year | 2039 | 2040 | 2041 | 2042 | 2043 |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Starting Balance | \$2,460,612 | \$1,509,309 | \$1,633,621 | \$2,075,072 | \$2,410,505 |
| <i>Reserve Income</i> | \$506,025 | \$523,736 | \$542,067 | \$561,039 | \$580,676 |
| <i>Interest Earnings</i> | \$9,923 | \$7,856 | \$9,270 | \$11,212 | \$12,394 |
| <i>Special Assessments</i> | \$0 | \$0 | \$0 | \$0 | \$0 |
| Funds Available | \$2,976,560 | \$2,040,901 | \$2,184,958 | \$2,647,323 | \$3,003,575 |
| Reserve Expenditures | \$1,467,251 | \$407,280 | \$109,886 | \$236,818 | \$455,553 |
| Ending Balance | \$1,509,309 | \$1,633,621 | \$2,075,072 | \$2,410,505 | \$2,548,021 |

| Year | 2044 | 2045 | 2046 | 2047 | 2048 |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Starting Balance | \$2,548,021 | \$1,855,460 | \$2,297,369 | \$2,936,363 | \$3,513,426 |
| <i>Reserve Income</i> | \$600,999 | \$622,034 | \$643,806 | \$666,339 | \$689,661 |
| <i>Interest Earnings</i> | \$11,006 | \$10,380 | \$13,082 | \$16,121 | \$17,281 |
| <i>Special Assessments</i> | \$0 | \$0 | \$0 | \$0 | \$0 |
| Funds Available | \$3,160,026 | \$2,487,874 | \$2,954,257 | \$3,618,823 | \$4,220,368 |
| Reserve Expenditures | \$1,304,567 | \$190,505 | \$17,893 | \$105,397 | \$820,071 |
| Ending Balance | \$1,855,460 | \$2,297,369 | \$2,936,363 | \$3,513,426 | \$3,400,296 |

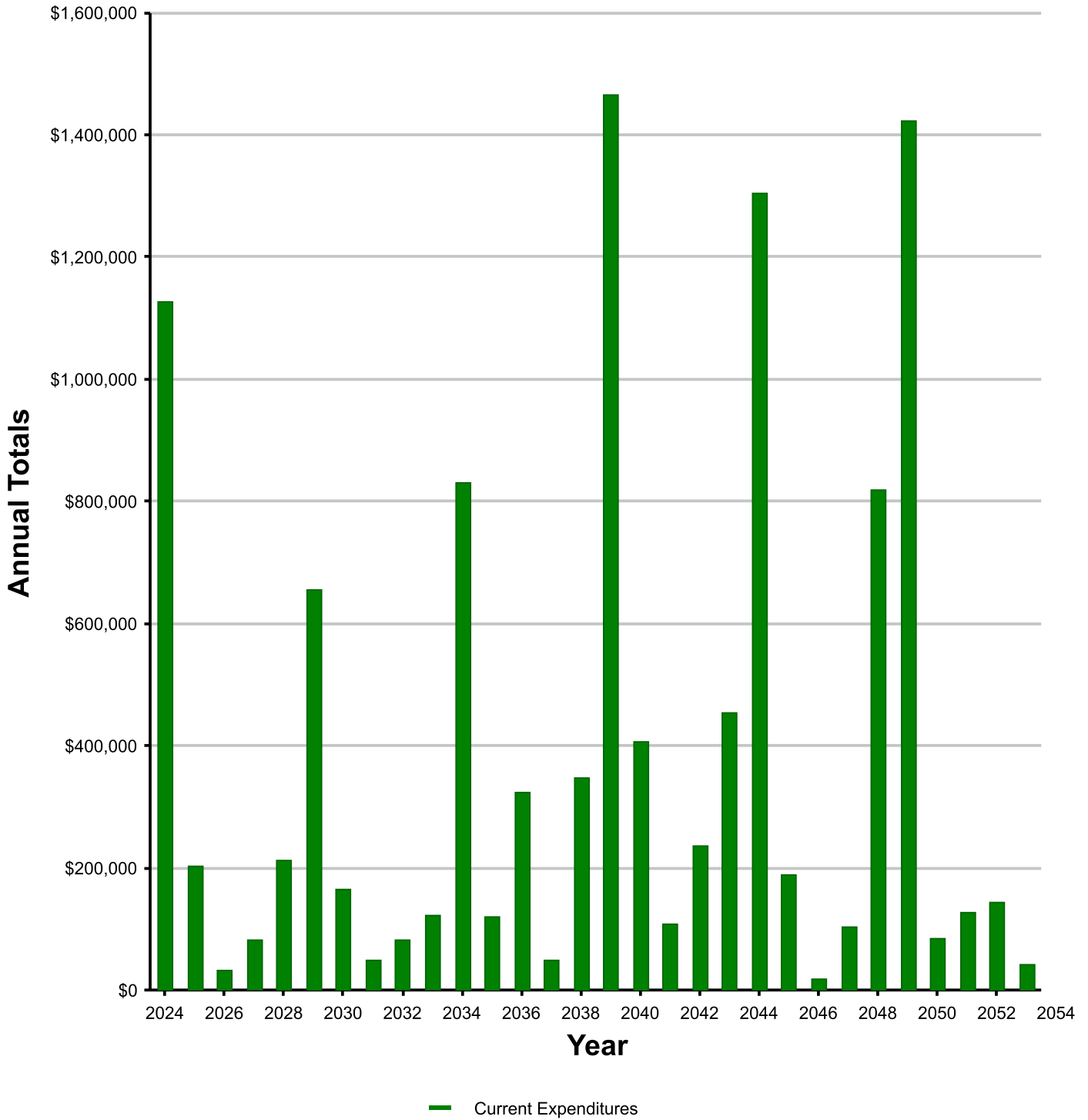


Yearly Cash Flow

| Year | 2049 | 2050 | 2051 | 2052 | 2053 |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|
| Starting Balance | \$3,400,296 | \$2,706,301 | \$3,376,107 | \$4,032,540 | \$4,701,835 |
| <i>Reserve Income</i> | \$713,799 | \$738,782 | \$764,639 | \$791,402 | \$819,101 |
| <i>Interest Earnings</i> | \$15,263 | \$15,203 | \$18,518 | \$21,831 | \$25,507 |
| <i>Special Assessments</i> | \$0 | \$0 | \$0 | \$0 | \$0 |
| Funds Available | \$4,129,358 | \$3,460,286 | \$4,159,264 | \$4,845,773 | \$5,546,443 |
| Reserve Expenditures | \$1,423,057 | \$84,179 | \$126,724 | \$143,938 | \$43,232 |
| Ending Balance | \$2,706,301 | \$3,376,107 | \$4,032,540 | \$4,701,835 | \$5,503,210 |



Yearly Reserve Expenditures - Graph



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|-------------|----------------|--|---|----------------|-----------------|
| 2024 | Townside Pool | 202 | Building Trim / Trellis - Repaint | \$5,600 | |
| | Hillcrest Pool | 202 | Building Trim / Trellis' - Repaint | \$5,000 | |
| | Common Area | 207 | Wrought Iron Fencing - Repaint | \$9,200 | |
| | Common Area | 211 | Pole Light Fixtures - Repaint | \$5,500 | |
| | Common Area | 212 | Bollard Lights - Repaint | \$3,625 | |
| | Common Area | 214 | Curbs/Parking Lots - Restripe | \$9,500 | |
| | Common Area | 290 | Mailboxes - Repaint | \$4,000 | |
| | Common Area | 402 | Asphalt - Preventive Maintenance | \$258,075 | |
| | Common Area | 403 | Concrete - Repair/Replace | \$22,000 | |
| | Common Area | 404 | Concrete Pavers - Sand/Seal/Repair | \$56,363 | |
| | Hillcrest Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$4,050 | |
| | Townside Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$56,388 | |
| | Hillcrest Pool | 703 | Tankless Water Heater - Replace (Operating Expense) | \$3,500 | |
| | Townside Pool | 703 | Water Heater - Replace (Operating Expense) | \$1,400 | |
| | Townside Pool | 1105 | Spa Heater - Replace | \$4,900 | |
| | Townside Pool | 1107 | Pool Filter - Replace | \$2,800 | |
| | Hillcrest Pool | 1107 | Pool Filters - Replace | \$2,800 | |
| | Townside Pool | 1108 | Spa Filter - Replace | \$2,800 | |
| | Hillcrest Pool | 1108 | Spa Filters - Replace | \$2,800 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$2,500 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$10,000 | |
| | Hillcrest Pool | 1111 | Pool/Spa Chlorinators - Replace | \$10,000 | |
| | Townside Pool | 1111 | Pool/Spa Chlorinators - Replace | \$10,000 | |
| | Hillcrest Pool | 1121 | Pool Furniture - Replace | \$44,500 | |
| | Townside Pool | 1121 | Pool Furniture - Replace | \$33,500 | |
| | Common Area | 1206 | Basketball Court - Resurface | \$20,600 | |
| | Hillcrest Pool | 1407 | Cardio Equipment - Replace | \$10,000 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$7,000 | |
| | Common Area | 1801 | Trails - Repair (Phase 1) | \$24,000 | |
| | Common Area | 1801 | Trails - Repair (Phase 2) | \$24,000 | |
| | Common Area | 1804 | Trees - Maintenance | \$10,000 | |
| | Common Area | 1812 | Landscaping / Lighting - Renovate (Phase 1) | \$170,000 | |
| | Common Area | 1812 | Landscaping / Lighting - Renovate (Phase 2) | \$170,000 | |
| Common Area | 2494 | VCFD Defensible Space Requirement - Estimate | \$120,000 | \$1,126,400 | |
| 2025 | Common Area | 390 | Stone Veneer - Replace | \$2,028 | |
| | Common Area | 1801 | Trails - Repair (Phase 3) | \$24,960 | |
| | Common Area | 1812 | Landscaping / Lighting - Renovate (Phase 3) | \$176,800 | \$203,788 |
| 2026 | Common Area | 203 | Bridge Railings - Reseal | \$2,866 | |
| | Hillcrest Pool | 1105 | Spa Heater - Replace | \$5,300 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$5,800 | |
| | Hillcrest Pool | 1305 | Barbecues - Replace | \$11,357 | |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|----------------|----------|--|----------------|-----------------|
| | Townside Pool | 1305 | Barbecues - Replace | \$7,571 | \$32,894 |
| 2027 | Common Area | 214 | Curbs/Parking Lots - Restripe | \$10,686 | |
| | Hillcrest Pool | 216 | Interior Surfaces - Repaint | \$3,375 | |
| | Common Area | 801 | Monument - Rebuild | \$5,062 | |
| | Common Area | 808 | Street Signs - Replace | \$8,436 | |
| | Hillcrest Pool | 1104 | Pool Heater - Replace | \$5,512 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$2,812 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$11,249 | |
| | Common Area | 1207 | Basketball Backboards - Replace | \$1,575 | |
| | Town Center | 1304 | Drinking Fountain - Replace | \$2,250 | |
| | Hillcrest Pool | 1304 | Drinking Fountain - Replace | \$2,250 | |
| | Townside Pool | 1304 | Drinking Fountains - Replace | \$2,250 | |
| | Hillcrest Pool | 1406 | Fitness Equipment - Replace | \$5,624 | |
| | Town Center | 1407 | Cardio Equipment - Replace | \$13,498 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$7,874 | \$82,453 |
| 2028 | Hillcrest Pool | 201 | Stucco Surfaces - Repaint | \$3,627 | |
| | Townside Pool | 201 | Stucco Surfaces - Repaint | \$18,762 | |
| | Townside Pool | 216 | Interior Surfaces - Repaint | \$3,012 | |
| | Town Center | 216 | Interior Surfaces - Repaint | \$3,861 | |
| | Hillcrest Pool | 508 | Electronic Lock System - Replace | \$8,189 | |
| | Townside Pool | 508 | Electronic Lock System - Replace | \$8,189 | |
| | Hillcrest Pool | 705 | HVAC Condenser - Replace | \$8,774 | |
| | Townside Pool | 705 | HVAC Condenser - Replace | \$4,387 | |
| | Hillcrest Pool | 706 | HVAC Furnace - Replace | \$7,604 | |
| | Townside Pool | 706 | HVAC Furnace - Replace | \$3,802 | |
| | Hillcrest Pool | 901 | Fire Protection System - Replace | \$4,679 | |
| | Hillcrest Pool | 903 | Camera System - Replace | \$10,529 | |
| | Townside Pool | 903 | Camera System - Replace | \$8,189 | |
| | Town Center | 903 | Camera System - Replace | \$18,133 | |
| | Common Area | 1003 | Chain Link Fencing - Replace | \$15,647 | |
| | Townside Pool | 1104 | Pool Heater - Replace | \$5,732 | |
| | Common Area | 1304 | Drinking Fountain - Replace | \$4,387 | |
| | Common Area | 1308 | Exterior Furniture - Replace | \$18,718 | |
| | Hillcrest Pool | 1308 | Exterior Furniture - Replace | \$6,434 | |
| | Hillcrest Pool | 1413 | Restroom - Remodel | \$23,397 | |
| | Townside Pool | 1413 | Restroom - Remodel | \$23,397 | |
| | Townside Pool | 1420 | Television - Replace | \$1,521 | |
| | Hillcrest Pool | 1420 | Television - Replace | \$1,521 | |
| | Town Center | 1420 | Television - Replace | \$1,755 | \$214,245 |
| 2029 | Common Area | 201 | Stucco Surfaces - Repaint | \$19,497 | |
| | Townside Pool | 202 | Building Trim / Trellis - Repaint | \$6,813 | |
| | Hillcrest Pool | 202 | Building Trim / Trellis - Repaint | \$6,083 | |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|----------------|----------|--|----------------|-----------------|
| | Common Area | 207 | Wrought Iron Fencing - Repaint | \$11,193 | |
| | Hillcrest Pool | 207 | Wrought Iron Fencing - Repaint | \$4,410 | |
| | Townside Pool | 207 | Wrought Iron Fencing - Repaint | \$11,193 | |
| | Common Area | 208 | Block/Stucco Wall - Repaint | \$1,536 | |
| | Common Area | 211 | Pole Light Fixtures - Repaint | \$6,692 | |
| | Common Area | 212 | Bollard Lights - Repaint | \$4,410 | |
| | Common Area | 290 | Mailboxes - Repaint | \$4,867 | |
| | Common Area | 402 | Asphalt - Preventive Maintenance | \$313,988 | |
| | Hillcrest Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$4,927 | |
| | Hillcrest Pool | 1101 | Pool - Resurface | \$15,816 | |
| | Townside Pool | 1101 | Pool - Resurface | \$15,816 | |
| | Hillcrest Pool | 1102 | Spa - Resurface | \$12,775 | |
| | Townside Pool | 1102 | Spa - Resurface | \$12,775 | |
| | Townside Pool | 1105 | Spa Heater - Replace | \$5,962 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$6,524 | |
| | Townside Pool | 1405 | Furniture - Replace | \$5,475 | |
| | Common Area | 1605 | Bollard Lights - Replace | \$114,670 | |
| | Common Area | 1801 | Trails - Repair (Phase 1) | \$29,200 | |
| | Common Area | 1801 | Trails - Repair (Phase 2) | \$29,200 | |
| | Common Area | 1804 | Trees - Maintenance | \$12,167 | \$655,989 |
| 2030 | Common Area | 214 | Curbs/Parking Lots - Restripe | \$12,021 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$3,163 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$12,653 | |
| | Hillcrest Pool | 1121 | Pool Furniture - Replace | \$56,307 | |
| | Townside Pool | 1121 | Pool Furniture - Replace | \$42,388 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$8,857 | |
| | Common Area | 1801 | Trails - Repair (Phase 3) | \$30,368 | \$165,757 |
| 2031 | Common Area | 203 | Bridge Railings - Reseal | \$3,487 | |
| | Hillcrest Pool | 1105 | Spa Heater - Replace | \$6,448 | |
| | Common Area | 1206 | Basketball Court - Resurface | \$27,108 | |
| | Hillcrest Pool | 1407 | Cardio Equipment - Replace | \$13,159 | \$50,203 |
| 2032 | Hillcrest Pool | 503 | Utility Doors - Replace | \$4,379 | |
| | Townside Pool | 503 | Utility Doors - Replace | \$4,379 | |
| | Hillcrest Pool | 1002 | Wrought Iron Fencing - Replace | \$31,614 | |
| | Townside Pool | 1002 | Wrought Iron Fencing - Replace | \$26,345 | |
| | Hillcrest Pool | 1104 | Pool Heater - Replace | \$6,706 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$7,339 | |
| | Hillcrest Pool | 1602 | Exterior Lights - Replace | \$1,369 | \$82,131 |
| 2033 | Common Area | 214 | Curbs/Parking Lots - Restripe | \$13,521 | |
| | Townside Pool | 1104 | Pool Heater - Replace | \$6,974 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$3,558 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$14,233 | |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|----------------|----------|---|----------------|-----------------|
| | Hillcrest Pool | 1305 | Barbecues - Replace | \$14,945 | |
| | Townside Pool | 1305 | Barbecues - Replace | \$9,963 | |
| | Town Center | 1406 | Fitness Equipment - Replace | \$49,816 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$9,963 | \$122,974 |
| 2034 | Townside Pool | 202 | Building Trim / Trellis - Repaint | \$8,289 | |
| | Hillcrest Pool | 202 | Building Trim / Trellis' - Repaint | \$7,401 | |
| | Common Area | 207 | Wrought Iron Fencing - Repaint | \$13,618 | |
| | Hillcrest Pool | 207 | Wrought Iron Fencing - Repaint | \$5,366 | |
| | Townside Pool | 207 | Wrought Iron Fencing - Repaint | \$13,618 | |
| | Common Area | 211 | Pole Light Fixtures - Repaint | \$8,141 | |
| | Common Area | 212 | Bollard Lights - Repaint | \$5,366 | |
| | Common Area | 290 | Mailboxes - Repaint | \$5,921 | |
| | Common Area | 402 | Asphalt - Preventive Maintenance | \$382,014 | |
| | Common Area | 403 | Concrete - Repair/Replace | \$32,565 | |
| | Common Area | 404 | Concrete Pavers - Sand/Seal/Repair | \$83,430 | |
| | Hillcrest Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$5,995 | |
| | Townside Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$83,467 | |
| | Hillcrest Pool | 703 | Tankless Water Heater - Replace (Operating Expense) | \$5,181 | |
| | Hillcrest Pool | 1102 | Spa - Resurface | \$15,543 | |
| | Townside Pool | 1102 | Spa - Resurface | \$15,543 | |
| | Townside Pool | 1105 | Spa Heater - Replace | \$7,253 | |
| | Hillcrest Pool | 1111 | Pool/Spa Chlorinators - Replace | \$14,802 | |
| | Townside Pool | 1111 | Pool/Spa Chlorinators - Replace | \$14,802 | |
| | Town Center | 1407 | Cardio Equipment - Replace | \$17,763 | |
| | Common Area | 1801 | Trails - Repair (Phase 1) | \$35,526 | |
| | Common Area | 1801 | Trails - Repair (Phase 2) | \$35,526 | |
| | Common Area | 1804 | Trees - Maintenance | \$14,802 | \$831,934 |
| 2035 | Common Area | 1303 | Safety Padding - Repair/Reseal | \$8,255 | |
| | Town Center | 1304 | Drinking Fountain - Replace | \$3,079 | |
| | Hillcrest Pool | 1304 | Drinking Fountain - Replace | \$3,079 | |
| | Townside Pool | 1304 | Drinking Fountains - Replace | \$3,079 | |
| | Townside Pool | 1309 | Wood Trellis - Refurbish | \$61,578 | |
| | Townside Pool | 1602 | Exterior Lights - Replace | \$5,542 | |
| | Common Area | 1801 | Trails - Repair (Phase 3) | \$36,947 | \$121,559 |
| 2036 | Common Area | 203 | Bridge Railings - Reseal | \$4,243 | |
| | Common Area | 214 | Curbs/Parking Lots - Restripe | \$15,210 | |
| | Townside Pool | 703 | Water Heater - Replace (Operating Expense) | \$2,241 | |
| | Common Area | 1002 | Wrought Iron Fencing - Replace | \$101,265 | |
| | Hillcrest Pool | 1105 | Spa Heater - Replace | \$7,845 | |
| | Townside Pool | 1107 | Pool Filter - Replace | \$4,483 | |
| | Hillcrest Pool | 1107 | Pool Filters - Replace | \$4,483 | |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|----------------|----------|--|----------------|-----------------|
| | Townside Pool | 1108 | Spa Filter - Replace | \$4,483 | |
| | Hillcrest Pool | 1108 | Spa Filters - Replace | \$4,483 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$4,003 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$16,010 | |
| | Hillcrest Pool | 1121 | Pool Furniture - Replace | \$71,246 | |
| | Townside Pool | 1121 | Pool Furniture - Replace | \$53,635 | |
| | Town Center | 1413 | Restroom - Remodel | \$20,013 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$11,207 | \$324,849 |
| 2037 | Hillcrest Pool | 106 | Tile Roof - Replace | \$18,566 | |
| | Townside Pool | 106 | Tile Roof - Replace | \$16,984 | |
| | Hillcrest Pool | 216 | Interior Surfaces - Repaint | \$4,995 | |
| | Hillcrest Pool | 1104 | Pool Heater - Replace | \$8,159 | \$48,703 |
| 2038 | Hillcrest Pool | 201 | Stucco Surfaces - Repaint | \$5,368 | |
| | Townside Pool | 201 | Stucco Surfaces - Repaint | \$27,772 | |
| | Townside Pool | 216 | Interior Surfaces - Repaint | \$4,459 | |
| | Town Center | 216 | Interior Surfaces - Repaint | \$5,715 | |
| | Hillcrest Pool | 508 | Electronic Lock System - Replace | \$12,122 | |
| | Townside Pool | 508 | Electronic Lock System - Replace | \$12,122 | |
| | Hillcrest Pool | 901 | Fire Protection System - Replace | \$6,927 | |
| | Hillcrest Pool | 903 | Camera System - Replace | \$15,585 | |
| | Townside Pool | 903 | Camera System - Replace | \$12,122 | |
| | Town Center | 903 | Camera System - Replace | \$26,841 | |
| | Townside Pool | 1104 | Pool Heater - Replace | \$8,485 | |
| | Common Area | 1206 | Basketball Court - Resurface | \$35,673 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$9,286 | |
| | Hillcrest Pool | 1407 | Cardio Equipment - Replace | \$17,317 | |
| | Townside Pool | 1420 | Television - Replace | \$2,251 | |
| | Hillcrest Pool | 1420 | Television - Replace | \$2,251 | |
| | Town Center | 1420 | Television - Replace | \$2,598 | |
| | Townside Pool | 1503 | Flooring - Replace | \$7,208 | |
| | Common Area | 1704 | Time Clock Enclosures - Replace | \$103,901 | |
| | Hillcrest Pool | 2301 | Windows / Doors - Replace | \$10,390 | |
| | Townside Pool | 2301 | Windows / Doors - Replace | \$19,741 | \$348,132 |
| 2039 | Common Area | 201 | Stucco Surfaces - Repaint | \$28,860 | |
| | Townside Pool | 202 | Building Trim / Trellis - Repaint | \$10,085 | |
| | Hillcrest Pool | 202 | Building Trim / Trellis - Repaint | \$9,005 | |
| | Common Area | 207 | Wrought Iron Fencing - Repaint | \$16,569 | |
| | Hillcrest Pool | 207 | Wrought Iron Fencing - Repaint | \$6,528 | |
| | Townside Pool | 207 | Wrought Iron Fencing - Repaint | \$16,569 | |
| | Common Area | 208 | Block/Stucco Wall - Repaint | \$2,274 | |
| | Common Area | 211 | Pole Light Fixtures - Repaint | \$9,905 | |
| | Common Area | 212 | Bollard Lights - Repaint | \$6,528 | |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|----------------|----------|---|----------------|-----------------|
| | Common Area | 214 | Curbs/Parking Lots - Restripe | \$17,109 | |
| | Common Area | 290 | Mailboxes - Repaint | \$7,204 | |
| | Common Area | 402 | Asphalt - Preventive Maintenance | \$464,778 | |
| | Hillcrest Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$7,294 | |
| | Hillcrest Pool | 1101 | Pool - Resurface | \$23,412 | |
| | Townside Pool | 1101 | Pool - Resurface | \$23,412 | |
| | Hillcrest Pool | 1102 | Spa - Resurface | \$18,910 | |
| | Townside Pool | 1102 | Spa - Resurface | \$18,910 | |
| | Townside Pool | 1105 | Spa Heater - Replace | \$8,825 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$4,502 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$18,009 | |
| | Common Area | 1207 | Basketball Backboards - Replace | \$2,521 | |
| | Townside Pool | 1405 | Furniture - Replace | \$8,104 | |
| | Townside Pool | 1417 | Kitchen/Countertop - Remodel | \$4,502 | |
| | Townside Pool | 1420 | Countertop / Cabinets - Remodel | \$4,052 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$12,607 | |
| | Common Area | 1801 | Trails - Repair (Phase 1) | \$43,223 | |
| | Common Area | 1801 | Trails - Repair (Phase 2) | \$43,223 | |
| | Common Area | 1804 | Trees - Maintenance | \$18,009 | |
| | Common Area | 1812 | Landscaping / Lighting - Renovate (Phase 1) | \$306,160 | |
| | Common Area | 1812 | Landscaping / Lighting - Renovate (Phase 2) | \$306,160 | \$1,467,251 |
| 2040 | Common Area | 390 | Stone Veneer - Replace | \$3,652 | |
| | Hillcrest Pool | 1305 | Barbecues - Replace | \$19,666 | |
| | Townside Pool | 1305 | Barbecues - Replace | \$13,111 | |
| | Town Center | 1502 | Flooring - Replace (Town Center Fitness Center) | \$7,492 | |
| | Common Area | 1801 | Trails - Repair (Phase 3) | \$44,952 | |
| | Common Area | 1812 | Landscaping / Lighting - Renovate (Phase 3) | \$318,407 | \$407,280 |
| 2041 | Common Area | 203 | Bridge Railings - Reseal | \$5,162 | |
| | Hillcrest Pool | 1105 | Spa Heater - Replace | \$9,545 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$10,446 | |
| | Townside Pool | 1390 | Exterior Shower - Re-Tile | \$11,687 | |
| | Hillcrest Pool | 1390 | Exterior Shower - Re-Tile | \$11,687 | |
| | Town Center | 1407 | Cardio Equipment - Replace | \$23,375 | |
| | Common Area | 1606 | Bollard Lights - Solar - Replace | \$37,984 | \$109,886 |
| 2042 | Common Area | 214 | Curbs/Parking Lots - Restripe | \$19,245 | |
| | Hillcrest Pool | 1104 | Pool Heater - Replace | \$9,927 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$5,065 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$20,258 | |
| | Hillcrest Pool | 1121 | Pool Furniture - Replace | \$90,149 | |
| | Townside Pool | 1121 | Pool Furniture - Replace | \$67,865 | |
| | Hillcrest Pool | 1406 | Fitness Equipment - Replace | \$10,129 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$14,181 | \$236,818 |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|---------------|----------------|---------------------------|---|----------------|-----------------|
| 2043 | Townside Pool | 1104 | Pool Heater - Replace | \$10,324 | |
| | Common Area | 1301 | Play Structure - Replace | \$189,616 | |
| | Common Area | 1302 | Safety Padding - Replace | \$137,630 | |
| | Town Center | 1304 | Drinking Fountain - Replace | \$4,214 | |
| | Hillcrest Pool | 1304 | Drinking Fountain - Replace | \$4,214 | |
| | Common Area | 1304 | Drinking Fountain - Replace | \$7,901 | |
| | Townside Pool | 1304 | Drinking Fountains - Replace | \$4,214 | |
| | Townside Pool | 1306 | Barbecue Island - Refurbish | \$14,748 | |
| | Hillcrest Pool | 1306 | Barbecue Islands - Refurbish | \$29,496 | |
| | Common Area | 1308 | Exterior Furniture - Replace | \$33,710 | |
| | Hillcrest Pool | 1308 | Exterior Furniture - Replace | \$11,588 | |
| | Hillcrest Pool | 1502 | Flooring - Replace (Gym) | \$7,901 | \$455,553 |
| 2044 | Townside Pool | 202 | Building Trim / Trellis - Repaint | \$12,270 | |
| | Hillcrest Pool | 202 | Building Trim / Trellis' - Repaint | \$10,956 | |
| | Common Area | 207 | Wrought Iron Fencing - Repaint | \$20,158 | |
| | Hillcrest Pool | 207 | Wrought Iron Fencing - Repaint | \$7,943 | |
| | Townside Pool | 207 | Wrought Iron Fencing - Repaint | \$20,158 | |
| | Common Area | 211 | Pole Light Fixtures - Repaint | \$12,051 | |
| | Common Area | 212 | Bollard Lights - Repaint | \$7,943 | |
| | Common Area | 290 | Mailboxes - Repaint | \$8,764 | |
| | Common Area | 402 | Asphalt - Preventive Maintenance | \$565,474 | |
| | Common Area | 403 | Concrete - Repair/Replace | \$48,205 | |
| | Common Area | 404 | Concrete Pavers - Sand/Seal/Repair | \$123,497 | |
| | Hillcrest Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$8,874 | |
| | Townside Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$123,552 | |
| | Hillcrest Pool | 703 | Tankless Water Heater - Replace (Operating Expense) | \$7,669 | |
| | Hillcrest Pool | 1102 | Spa - Resurface | \$23,007 | |
| | Townside Pool | 1102 | Spa - Resurface | \$23,007 | |
| | Townside Pool | 1105 | Spa Heater - Replace | \$10,737 | |
| | Hillcrest Pool | 1111 | Pool/Spa Chlorinators - Replace | \$21,911 | |
| | Townside Pool | 1111 | Pool/Spa Chlorinators - Replace | \$21,911 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$11,750 | |
| | Hillcrest Pool | 1413 | Restroom - Remodel | \$43,822 | |
| Townside Pool | 1413 | Restroom - Remodel | \$43,822 | | |
| Common Area | 1801 | Trails - Repair (Phase 1) | \$52,587 | | |
| Common Area | 1801 | Trails - Repair (Phase 2) | \$52,587 | | |
| | Common Area | 1804 | Trees - Maintenance | \$21,911 | \$1,304,567 |
| 2045 | Common Area | 214 | Curbs/Parking Lots - Restripe | \$21,648 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$5,697 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$22,788 | |
| | Common Area | 1206 | Basketball Court - Resurface | \$46,943 | |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|----------------|----------|--|----------------|-----------------|
| | Hillcrest Pool | 1407 | Cardio Equipment - Replace | \$22,788 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$15,951 | |
| | Common Area | 1801 | Trails - Repair (Phase 3) | \$54,690 | \$190,505 |
| 2046 | Common Area | 203 | Bridge Railings - Reseal | \$6,280 | |
| | Hillcrest Pool | 1105 | Spa Heater - Replace | \$11,613 | \$17,893 |
| 2047 | Hillcrest Pool | 216 | Interior Surfaces - Repaint | \$7,394 | |
| | Common Area | 801 | Monument - Rebuild | \$11,091 | |
| | Common Area | 808 | Street Signs - Replace | \$18,485 | |
| | Hillcrest Pool | 1104 | Pool Heater - Replace | \$12,077 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$13,217 | |
| | Hillcrest Pool | 1305 | Barbecues - Replace | \$25,880 | |
| | Townside Pool | 1305 | Barbecues - Replace | \$17,253 | \$105,397 |
| 2048 | Hillcrest Pool | 201 | Stucco Surfaces - Repaint | \$7,946 | |
| | Townside Pool | 201 | Stucco Surfaces - Repaint | \$41,109 | |
| | Common Area | 214 | Curbs/Parking Lots - Restripe | \$24,351 | |
| | Townside Pool | 216 | Interior Surfaces - Repaint | \$6,601 | |
| | Town Center | 216 | Interior Surfaces - Repaint | \$8,459 | |
| | Hillcrest Pool | 508 | Electronic Lock System - Replace | \$17,943 | |
| | Townside Pool | 508 | Electronic Lock System - Replace | \$17,943 | |
| | Townside Pool | 703 | Water Heater - Replace (Operating Expense) | \$3,589 | |
| | Hillcrest Pool | 705 | HVAC Condenser - Replace | \$19,225 | |
| | Townside Pool | 705 | HVAC Condenser - Replace | \$9,612 | |
| | Hillcrest Pool | 706 | HVAC Furnace - Replace | \$16,661 | |
| | Townside Pool | 706 | HVAC Furnace - Replace | \$8,331 | |
| | Hillcrest Pool | 901 | Fire Protection System - Replace | \$10,253 | |
| | Hillcrest Pool | 903 | Camera System - Replace | \$23,070 | |
| | Townside Pool | 903 | Camera System - Replace | \$17,943 | |
| | Town Center | 903 | Camera System - Replace | \$39,731 | |
| | Common Area | 1003 | Chain Link Fencing - Replace | \$34,284 | |
| | Townside Pool | 1104 | Pool Heater - Replace | \$12,560 | |
| | Townside Pool | 1107 | Pool Filter - Replace | \$7,177 | |
| | Hillcrest Pool | 1107 | Pool Filters - Replace | \$7,177 | |
| | Townside Pool | 1108 | Spa Filter - Replace | \$7,177 | |
| | Hillcrest Pool | 1108 | Spa Filters - Replace | \$7,177 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$6,408 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$25,633 | |
| | Hillcrest Pool | 1121 | Pool Furniture - Replace | \$114,067 | |
| | Townside Pool | 1121 | Pool Furniture - Replace | \$85,871 | |
| | Hillcrest Pool | 1309 | Wood Trellis - Refurbish | \$90,843 | |
| | Town Center | 1406 | Fitness Equipment - Replace | \$89,716 | |
| | Town Center | 1407 | Cardio Equipment - Replace | \$30,760 | |
| | Townside Pool | 1420 | Television - Replace | \$3,332 | |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|----------------|----------|--|----------------|-----------------|
| | Hillcrest Pool | 1420 | Television - Replace | \$3,332 | |
| | Town Center | 1420 | Television - Replace | \$3,845 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$17,943 | \$820,071 |
| 2049 | Common Area | 201 | Stucco Surfaces - Repaint | \$42,720 | |
| | Townside Pool | 202 | Building Trim / Trellis - Repaint | \$14,929 | |
| | Hillcrest Pool | 202 | Building Trim / Trellis' - Repaint | \$13,329 | |
| | Common Area | 207 | Wrought Iron Fencing - Repaint | \$24,526 | |
| | Hillcrest Pool | 207 | Wrought Iron Fencing - Repaint | \$9,664 | |
| | Townside Pool | 207 | Wrought Iron Fencing - Repaint | \$24,526 | |
| | Common Area | 208 | Block/Stucco Wall - Repaint | \$3,366 | |
| | Common Area | 211 | Pole Light Fixtures - Repaint | \$14,662 | |
| | Common Area | 212 | Bollard Lights - Repaint | \$9,664 | |
| | Common Area | 290 | Mailboxes - Repaint | \$10,663 | |
| | Common Area | 402 | Asphalt - Preventive Maintenance | \$687,986 | |
| | Hillcrest Pool | 404 | Concrete Pavers - Sand/Seal/Repair | \$10,797 | |
| | Hillcrest Pool | 1101 | Pool - Resurface | \$34,656 | |
| | Townside Pool | 1101 | Pool - Resurface | \$34,656 | |
| | Hillcrest Pool | 1102 | Spa - Resurface | \$27,991 | |
| | Townside Pool | 1102 | Spa - Resurface | \$27,991 | |
| | Townside Pool | 1105 | Spa Heater - Replace | \$13,063 | |
| | Townside Pool | 1405 | Furniture - Replace | \$11,996 | |
| | Common Area | 1605 | Bollard Lights - Replace | \$251,255 | |
| | Common Area | 1801 | Trails - Repair (Phase 1) | \$63,980 | |
| | Common Area | 1801 | Trails - Repair (Phase 2) | \$63,980 | |
| | Common Area | 1804 | Trees - Maintenance | \$26,658 | \$1,423,057 |
| 2050 | Common Area | 1303 | Safety Padding - Repair/Reseal | \$14,867 | |
| | Hillcrest Pool | 1602 | Exterior Lights - Replace | \$2,772 | |
| | Common Area | 1801 | Trails - Repair (Phase 3) | \$66,539 | \$84,179 |
| 2051 | Common Area | 203 | Bridge Railings - Reseal | \$7,641 | |
| | Common Area | 214 | Curbs/Parking Lots - Restripe | \$27,392 | |
| | Hillcrest Pool | 1105 | Spa Heater - Replace | \$14,129 | |
| | Townside Pool | 1110 | Pool/Spa Pumps - Partial Replacement | \$7,208 | |
| | Hillcrest Pool | 1110 | Pool/Spa Pumps - Replace | \$28,834 | |
| | Common Area | 1207 | Basketball Backboards - Replace | \$4,037 | |
| | Town Center | 1304 | Drinking Fountain - Replace | \$5,767 | |
| | Hillcrest Pool | 1304 | Drinking Fountain - Replace | \$5,767 | |
| | Townside Pool | 1304 | Drinking Fountains - Replace | \$5,767 | |
| | Common Area | 1703 | Irrigation Time Clocks - Partial Replacement | \$20,184 | \$126,724 |
| 2052 | Hillcrest Pool | 1104 | Pool Heater - Replace | \$14,694 | |
| | Common Area | 1206 | Basketball Court - Resurface | \$61,773 | |
| | Hillcrest Pool | 1407 | Cardio Equipment - Replace | \$29,987 | |
| | Town Center | 1413 | Restroom - Remodel | \$37,484 | \$143,938 |



Projected Expenditures By Year

| Year | Subgroup | Comp. Id | Component Name | Projected Cost | Total Per Annum |
|------|---------------|----------|--------------------------------|----------------|-----------------|
| 2053 | Townside Pool | 1104 | Pool Heater - Replace | \$15,281 | |
| | Common Area | 1303 | Safety Padding - Repair/Reseal | \$16,724 | |
| | Townside Pool | 1602 | Exterior Lights - Replace | \$11,227 | \$43,232 |



Glossary of Commonly Used Words and Phrases

(Provided by the National Reserve Study Standards of the Community Associations Institute)

Cash Flow Method - A method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component - Also referred to as an "Asset." Individual line items in the Reserve Study developed or updated in the physical analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited useful life expectancies, 3) have predictable remaining life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Component Full Funding - When the actual (or projected) cumulative reserve balance for all components is equal to the fully funded balance.

Component Inventory - The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Deficit - An actual (or projected reserve balance), which is less than the fully funded balance.

Effective Age - The difference between useful life and remaining useful life (UL - RUL).

Financial Analysis - The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented. The financial analysis is one of the two parts of the Reserve Study.

Fully Funded Balance - An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life "used up" of the current repair or replacement cost of a reserve component. This number is calculated for each component, and then summed together for an association total.

$$\text{FFB} = \text{Current Cost} * \text{Effective Age} / \text{Useful Life}$$

Fund Status - The status of the reserve fund as compared to an established benchmark, such as percent funded.

Funding Goals - Independent of calculation methodology utilized, the following represent the basic categories of funding plan goals:

- Baseline Funding: Establishing a reserve-funding goal of keeping the reserve balance above zero.
- Component Full Funding: Setting a reserve funding goal of attaining and maintaining cumulative reserves at or near 100% funded.
- Threshold Funding: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount.

Funding Plan - An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Funding Principles -

- Sufficient funds when required
- Stable contributions through the year
- Evenly distributed contributions over the years
- Fiscally responsible

GSF - Gross Square Feet

Life and Valuation Estimates - The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

LF - Linear Feet

Percent Funded - The ratio, at a particular point in time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the ideal fund balance, expressed as a percentage.

Physical Analysis - The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) - Also referred to as “remaining life” (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the current fiscal year have a “0” remaining useful life.

Replacement Cost - The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance - Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components that the association is obligated to maintain. Also known as “reserves,” “reserve accounts,” or “cash reserves.” In this report the reserve balance is based upon information provided and is not audited.

Reserve Study - A budget-planning tool, which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment - An assessment levied on the members of an association in addition to regular assessments. Governing documents or local statutes often regulate special assessments.

Surplus - An actual (or projected) reserve balance that is greater than the fully funded balance.

Useful Life (UL) - Also known as “life expectancy.” The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed and maintained in its present application of installation.