

University Glen Common Areas

Update Reserve Study



Report Period - 7/1/2026 to 6/30/2027

Client Reference Number	19340
Property Type	Mixed Use
Number of Units	672
Fiscal Year End	06/30
Type of Study	Update without Site Visit
Date of Site Visit	N/A
Prepared By	Ken Forney
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on - Jun 4, 2026



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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 7/1/2026	\$1,663,417
Ideal Reserve Balance as of 7/1/2026	\$1,748,682
Percent Funded as of 7/1/2026	95%
Recommended Reserve Contribution (per month)	\$28,000
Recommended Special Assessment (FY 2027)	\$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 2027) include: Building Trim / Trellis - Repaint (Comp #202). Building Trim / Trellis' - Repaint (Comp #202). Pole Light Fixtures - Repaint (Comp #211). Curbs/Parking Lots - Restripe (Comp #214). Mailboxes - Repaint (Comp #290). Concrete Pavers - Sand/Seal/Repair (Comp #404). We have programmed an estimated \$248,102.50 in reserve expenditures toward the completion of these projects. (See Page(s) 24 - 34)

Significant Reserve Projects

The association's significant reserve projects include: Asphalt - Preventive Maintenance (Comp #402). Landscaping / Lighting - Renovate (Phase 2) (Comp #1812). Landscaping / Lighting - Renovate (Phase 3) (Comp #1812). Cardio Equipment - Replace (Comp #1407). The fiscal significance of these components is approximately 19%, 7%, 7% and 4% 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 \$1,663,417.29 versus the ideal reserve balance of \$1,748,682.24 we find the association's reserve fund to be approximately 95% 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 \$28,000.00 (\$41.67/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: \$1,633,135.13 balance as of 9/30/25 plus nine months of reserve contributions of \$28,002.24 a month. From this amount \$175,000 was subtracted for the cost to refurbish the phase 2 landscaping, \$24,700 for phase 1 trail repairs, \$11,500 to repaint the wrought iron fencing, \$5,538 to repaint the bollards, and \$5,000 to expand the community garden, for an estimated reserve balance of approximately \$1,663,417.29 at 7/1/2026.

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 Mr. Ken 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. Prior to joining Complex Solutions Ken Forney worked in the construction industry where he became familiar with various construction trades associated with facility management. From there Mr. Forney served as a facility manager for the Department of Defense and managed facilities at Naval Construction Battalion Port Hueneme, Naval Air Station Point Mugu and Naval Outlying Landing Field San Nicolas Island. This extensive experience has given him firsthand knowledge of the challenges associated with long term budget planning and facility maintenance, key components of Reserve Study preparation and consulting.

- Project Manager, Southern California Region
- Personally has prepared over 1,000 reserve studies.
- 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, lake associations, marinas, day schools and many more.
- Member of CAI (Channel Islands Chapter).

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 “snapshot” 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 warrantee or guarantee regarding our life and cost estimates/predictions. There is no implied warrantee 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	\$28,000
Projected Starting Reserve Balance	\$1,663,417
Ideal Starting Reserve Balance	\$1,748,682

Economic Assumptions

Current Inflation Rate	3.00%
Reported After-Tax Interest Rate	1.00%

Current Reserve Status

Current Balance as a % of Ideal Balance	95%
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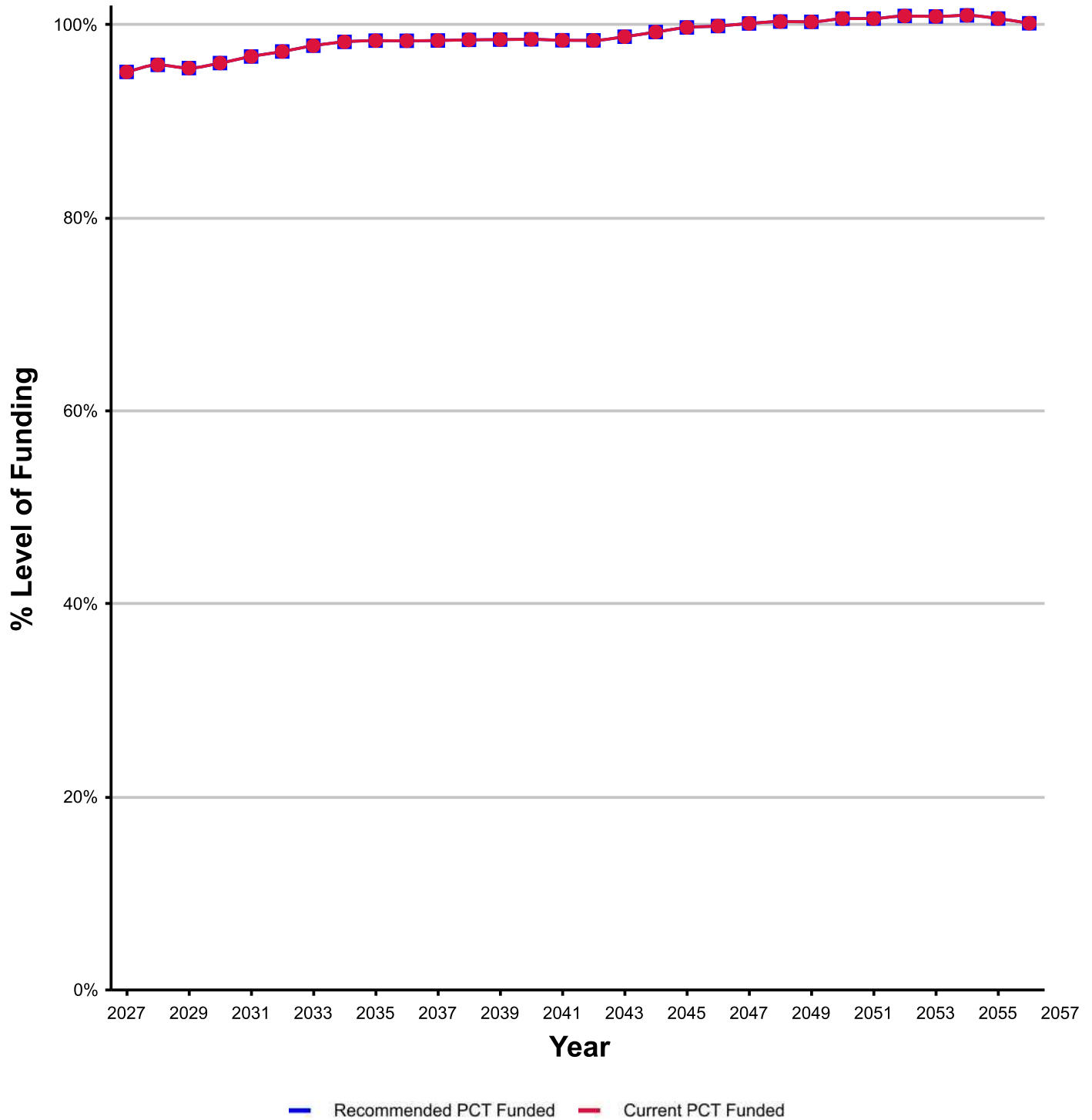
Recommendations

Recommended Special Assessment (FY 2027)	\$0
Recommended Monthly Reserve Contribution	\$28,000
Per Unit	\$41.67
Future Annual Increases	0.00%
For number of years:	1
Increases thereafter:	3.00%

Changes From Prior Year

Recommended Increase to Reserve Contribution	\$0
as Percentage	0%

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
203	Bridge Railings - Reseal	5	3	Approx 315 Linear ft.	\$3,575	\$1,430	\$1,430	\$68.88
206	Stucco Surfaces - Apartment Trash Enclosures - Repaint	10	3	Approx 10,610 Sq.ft.	\$20,163	\$14,114	\$14,114	\$194.23
207	Wrought Iron Fencing - Repaint	5	4	Approx 1,150 Linear ft.	\$11,950	\$2,390	\$2,390	\$230.23
208	Block/Stucco Wall - Repaint	10	3	Approx 315 Linear ft.	\$1,788	\$1,251	\$1,251	\$17.22
211	Pole Light Fixtures - Repaint	5	0	(220) Poles	\$7,700	\$7,700	\$7,700	\$148.35
212	Bollard Lights - Repaint	5	4	(158) Lights	\$5,688	\$1,138	\$1,138	\$109.58
214	Curbs/Parking Lots - Restripe	3	0	Extensive Linear ft.	\$12,365	\$12,365	\$12,365	\$397.04
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	\$5,263	\$5,263	\$5,263	\$101.39
390	Stone Veneer - Replace	15	5	Approx 4,775 Sq.ft.	\$8,000	\$5,333	\$5,333	\$51.38
401	Asphalt - Major Rehab. (Unfunded Per Client Direction)	N/A	0	Approx 708,375 Sq.ft.	\$0	\$0	\$0	\$0.00
402	Asphalt - Preventive Maintenance	5	4	Approx 708,375 Sq.ft.	\$272,725	\$54,545	\$54,545	\$5,254.31
403	Concrete - Repair/Replace (Operating Expense)	N/A	0	Extensive Sq.ft.	\$0	\$0	\$0	\$0.00
404	Concrete Pavers - Sand/Seal/Repair	5	0	Approx 68,340 Sq.ft.	\$60,225	\$60,225	\$60,225	\$1,160.29
590	Trash Enclosure Doors - Replace (Self Reserved by KWMF)	N/A	0	(12) Doors	\$0	\$0	\$0	\$0.00
801	Monument - Refurbish	20	0	(1) Sign	\$10,300	\$10,300	\$10,300	\$49.61
803	Mailboxes - Apartments - Replace (Self Reserved)	N/A	0	(21) Clusters	\$0	\$0	\$0	\$0.00
805	Direction Signs - Replace	20	0	Signs throughout	\$12,825	\$12,825	\$12,825	\$61.77
808	Street Signs - Replace	20	1	(50) Signs	\$8,250	\$7,838	\$7,838	\$39.74
1002	Wrought Iron Fencing - Repair/Replace	25	10	Approx 1,150 Linear ft.	\$80,500	\$48,300	\$48,300	\$310.18
1003	Chain Link Fencing - Repair/Replace	20	5	Approx 535 Linear ft.	\$28,350	\$21,263	\$21,263	\$136.55
1206	Basketball Court - Resurface	7	5	Approx 5,000 Sq.ft.	\$21,225	\$6,064	\$6,064	\$292.09
1207	Basketball Backboards - Replace	15	3	(2) Backboards	\$3,200	\$2,560	\$2,560	\$20.55
1301	Play Structure - Replace	20	17	(2) Medium structures	\$112,275	\$16,841	\$0	\$540.77
1302	Safety Padding - Replace	20	17	Approx 1,950 Sq.ft.	\$78,975	\$11,846	\$0	\$380.38
1303	Safety Padding - Repair/Reseal	3	0	Approx 1,950 Sq.ft.	\$6,438	\$6,438	\$6,438	\$206.71
1304	Drinking Fountain - Replace	15	2	(1) Fountain	\$4,173	\$3,616	\$3,616	\$26.80
1305	Shade Fabric - Replace	10	7	Approx 450 Sq.ft.	\$5,075	\$1,523	\$1,523	\$48.89

Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1307	Pet Waste Stations - Replace (Operating Expense)	N/A	0	(21) Stations	\$0	\$0	\$0	\$0.00
1308	Exterior Furniture - Replace	15	3	(7) Pieces	\$16,475	\$13,180	\$13,180	\$105.80
1309	Wood Trellis - Refurbish (Self Reserved by KWMF)	N/A	0	(4) Trellises	\$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 - Repair/Replace	20	3	(145) Lights	\$112,375	\$95,519	\$95,519	\$541.25
1606	Bollard Lights - Solar - Replace	20	15	(13) Lights	\$20,800	\$5,200	\$0	\$100.18
1609	Parking Light Fixtures - Replace (Self Reserve by KWMF)	N/A	0	(39) Fixtures	\$0	\$0	\$0	\$0.00
1701	Irrigation System - Replace (Phase 1)	30	0	Extensive Linear ft.	\$51,500	\$51,500	\$51,500	\$165.37
1701	Irrigation System - Replace (Phase 2)	30	1	Extensive Linear ft.	\$51,500	\$49,783	\$49,783	\$165.37
1701	Irrigation System - Replace (Phase 3)	30	2	Extensive Linear ft.	\$51,500	\$48,067	\$48,067	\$165.37
1703	Irrigation Time Clocks - Partial Replacement	3	0	(30) Clocks	\$7,500	\$7,500	\$7,500	\$240.82
1704	Time Clock Enclosures - Replace	25	12	(24) Enclosures	\$62,400	\$32,448	\$32,448	\$240.44
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	\$25,450	\$25,450	\$25,450	\$490.32
1801	Trails - Repair (Phase 2)	5	4	Approx 9,525 Linear ft./1.8 miles	\$25,450	\$5,090	\$5,090	\$490.32
1801	Trails - Repair (Phase 3)	5	2	Approx 9,525 Linear ft./1.8 miles	\$25,450	\$15,270	\$15,270	\$490.32
1804	Trees - Maintenance (Included In Landscape Contract)	N/A	0	Trees throughout	\$0	\$0	\$0	\$0.00
1812	Landscaping / Lighting - Renovate (Phase 1)	15	11	Extensive Sq.ft.	\$180,250	\$48,067	\$48,067	\$1,157.56
1812	Landscaping / Lighting - Renovate (Phase 2)	15	14	Extensive Sq.ft.	\$301,800	\$20,120	\$0	\$1,938.16
1812	Landscaping / Lighting - Renovate (Phase 3)	15	1	Extensive Sq.ft.	\$301,800	\$281,680	\$281,680	\$1,938.16
1815	Community Garden - Refurbish	20	19	Extensive Sq.ft.	\$15,450	\$773	\$0	\$74.41
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
Subtotals:					\$2,030,725	\$1,014,812	\$960,032	\$18,151
Townside Pool								

Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
106	Tile Roof - Replace	30	11	Approx 1,700 Sq.ft.	\$17,000	\$10,767	\$10,767	\$54.59
201	Stucco Surfaces - Repaint	10	2	Approx 3,500 Sq.ft.	\$6,650	\$5,320	\$5,320	\$64.06
202	Building Trim / Trellis - Repaint	5	0	(1) Building/(2) Trellis'	\$6,400	\$6,400	\$6,400	\$123.30
207	Wrought Iron Fencing - Repaint	5	3	Approx 275 Linear ft.	\$3,850	\$1,540	\$1,540	\$74.17
216	Interior Surfaces - Repaint	10	2	Approx 2,350 Sq.ft.	\$3,638	\$2,910	\$2,910	\$35.04
404	Concrete Pavers - Sand/Seal/Repair	5	0	Approx 4,950 Sq.ft.	\$4,588	\$4,588	\$4,588	\$88.38
503	Utility Doors - Replace	25	6	(4) Doors	\$6,600	\$5,016	\$5,016	\$25.43
508	Electronic Lock System - Replace	10	4	(1) System	\$7,350	\$4,410	\$4,410	\$70.80
703	Water Heater - Replace	12	3	(1) Heater	\$2,100	\$1,575	\$1,575	\$16.86
705	HVAC System - Replace	20	2	(1) Split system	\$13,238	\$11,914	\$11,914	\$63.76
901	Fire Protection Panel - Replace	10	2	(1) Panel	\$5,275	\$4,220	\$4,220	\$50.81
903	Camera System - Replace	10	2	(1) 5-Camera system	\$7,375	\$5,900	\$5,900	\$71.04
1002	Wrought Iron Fencing - Replace	25	6	Approx 275 Linear ft.	\$23,375	\$17,765	\$17,765	\$90.07
1101	Pool - Resurface	10	1	(1) Pool	\$33,000	\$29,700	\$29,700	\$317.89
1102	Spa - Resurface	5	1	(1) Spa	\$12,500	\$10,000	\$10,000	\$240.82
1104	Pool Heater - Replace	5	0	(1) Heater	\$5,975	\$5,975	\$5,975	\$115.11
1105	Spa Heater - Replace	5	3	(1) Heater	\$5,975	\$2,390	\$2,390	\$115.11
1107	Pool Filter - Replace	4	0	(1) Filter/(1) Separation Tank	\$2,488	\$2,488	\$2,488	\$59.91
1108	Spa Filter - Replace	4	0	(1) Filter/(1) Separation Tank	\$2,488	\$2,488	\$2,488	\$59.91
1110	Pool Pump - Replace	4	1	(1) Pump	\$2,688	\$2,016	\$2,016	\$64.72
1110	Spa Pump - Replace (Circ.)	4	1	(1) Pump	\$2,688	\$2,016	\$2,016	\$64.72
1110	Spa Pump - Replace (Jet)	12	0	(1) Pump	\$2,688	\$2,688	\$2,688	\$21.57
1111	Pool/Spa Chlorinators - Replace (Pool)	4	0	(1) Chlorine pump	\$875	\$875	\$875	\$21.07
1111	Pool/Spa Chlorinators - Replace (Spa)	4	0	(1) Chlorine pump	\$875	\$875	\$875	\$21.07
1121	Pool Furniture - Replace	6	2	(27) Pieces	\$35,438	\$23,625	\$23,625	\$568.95
1304	Drinking Fountains - Replace	10	4	(1) Double fountain	\$3,100	\$1,860	\$1,860	\$29.86
1305	Barbecues - Replace	7	1	(2) Barbecues	\$7,900	\$6,771	\$6,771	\$108.72
1306	Barbecue Island - Refurbish	25	17	(1) Barbecue island	\$7,700	\$2,464	\$0	\$29.67
1309	Wood Trellis - Refurbish	30	9	(2) Trellises	\$41,200	\$28,840	\$28,840	\$132.29
1390	Exterior Shower - Re-Tile	20	15	(2) Showers	\$9,275	\$2,319	\$0	\$44.67
1402	Refrigerator - Replace (Operating Expense)	N/A	0	(1) Refrigerator	\$0	\$0	\$0	\$0.00

Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1405	Furniture - Replace	10	3	(5) Pieces	\$5,175	\$3,623	\$3,623	\$49.85
1413	Restrooms - Remodel	20	2	(2) Restrooms	\$32,000	\$28,800	\$28,800	\$154.13
1420	Countertop / Cabinets - Remodel	20	13	See general notes	\$5,450	\$1,908	\$1,908	\$26.25
1503	Flooring - Replace	20	12	Approx 260 Sq.ft.	\$4,550	\$1,820	\$1,820	\$21.92
1602	Exterior Lights - Replace	18	9	(18) Lights	\$4,088	\$2,044	\$2,044	\$21.87
2301	Windows / Doors - Replace	35	12	(19) Windows/doors	\$15,200	\$9,989	\$9,989	\$41.83
Subtotals:					\$350,750	\$257,894	\$253,111	\$3,160
Hillcrest Pool								
106	Tile Roof - Replace	30	11	Approx 1,860 Sq.ft.	\$18,600	\$11,780	\$11,780	\$59.72
201	Stucco Surfaces - Repaint	10	2	Approx 2,000 Sq.ft.	\$3,800	\$3,040	\$3,040	\$36.61
202	Building Trim / Trellis' - Repaint	5	0	(1) Building/(2) Trellis'	\$5,700	\$5,700	\$5,700	\$109.82
207	Wrought Iron Fencing - Repaint	5	3	Approx 330 Linear ft.	\$4,625	\$1,850	\$1,850	\$89.11
216	Interior Surfaces - Repaint	10	2	Approx 2,740 Sq.ft.	\$4,238	\$3,390	\$3,390	\$40.82
404	Concrete Pavers - Sand/Seal/Repair	5	0	Approx 4,700 Sq.ft.	\$4,350	\$4,350	\$4,350	\$83.81
503	Utility Doors - Replace	25	6	(4) Doors	\$6,600	\$5,016	\$5,016	\$25.43
508	Electronic Lock System - Replace	10	4	(1) System	\$7,350	\$4,410	\$4,410	\$70.80
703	Tankless Water Heater - Replace	12	0	(1) Heater	\$5,075	\$5,075	\$5,075	\$40.74
705	HVAC System - Replace	20	2	(2) Split systems	\$27,000	\$24,300	\$24,300	\$130.05
901	Fire Protection Panel - Replace	10	2	(1) Panel	\$5,275	\$4,220	\$4,220	\$50.81
903	Camera System - Replace	10	2	(1) 8-Camera system	\$9,775	\$7,820	\$7,820	\$94.16
1002	Wrought Iron Fencing - Replace	25	6	Approx 330 Linear ft.	\$28,050	\$21,318	\$21,318	\$108.08
1101	Pool - Resurface	10	1	(1) Pool	\$40,500	\$36,450	\$36,450	\$390.14
1102	Spa - Resurface	5	1	(1) Spa	\$14,500	\$11,600	\$11,600	\$279.36
1104	Pool Heater - Replace	5	3	(1) Heater	\$5,975	\$2,390	\$2,390	\$115.11
1105	Spa Heater - Replace	5	1	(1) Heater	\$5,975	\$4,780	\$4,780	\$115.11
1107	Pool Filters - Replace (I)	4	0	(1) Filter	\$2,600	\$2,600	\$2,600	\$62.61
1107	Pool Filters - Replace (II)	4	1	(1) Filter	\$2,600	\$1,950	\$1,950	\$62.61
1108	Spa Filters - Replace (I)	4	2	(1) Filter	\$2,488	\$1,244	\$1,244	\$59.91
1108	Spa Filters - Replace (II)	4	2	(1) Filter	\$2,488	\$1,244	\$1,244	\$59.91
1110	Pool Pump - Replace (1)	4	1	(1) Pump	\$2,688	\$2,016	\$2,016	\$64.72
1110	Pool Pump - Replace (2)	5	3	(1) Pump	\$2,688	\$1,075	\$1,075	\$51.78
1110	Spa Pump - Replace (Circ.)	4	1	(1) Pump	\$2,688	\$2,016	\$2,016	\$64.72
1110	Spa Pump - Replace (Jet)	12	0	(1) Pump	\$2,688	\$2,688	\$2,688	\$21.57

Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1111	Pool/Spa Chlorinators - Replace (Pool)	4	0	(1) Chlorine pump	\$875	\$875	\$875	\$21.07
1111	Pool/Spa Chlorinators - Replace (Spa)	4	0	(1) Chlorine pump	\$875	\$875	\$875	\$21.07
1121	Pool Furniture - Replace	6	2	(55) Pieces	\$47,250	\$31,500	\$31,500	\$758.60
1304	Drinking Fountain - Replace	10	4	(1) Double fountain	\$3,100	\$1,860	\$1,860	\$29.86
1305	Barbecues - Replace	7	1	(3) Barbecues	\$11,850	\$10,157	\$10,157	\$163.07
1306	Barbecue Islands - Refurbish	25	17	(2) Barbecue Islands	\$15,400	\$4,928	\$0	\$59.34
1308	Exterior Furniture - Replace	15	5	(5) Pieces	\$10,825	\$7,217	\$7,217	\$69.52
1309	Wood Trellis - Refurbish	30	22	(2) Trellises	\$37,600	\$10,027	\$0	\$120.73
1390	Exterior Shower - Re-Tile	20	15	(2) Showers	\$10,000	\$2,500	\$0	\$48.16
1406	Fitness Equipment - Replace	15	3	(4) Pieces	\$16,300	\$13,040	\$13,040	\$104.68
1407	Cardio Equipment - Replace	7	1	(6) Pieces	\$63,375	\$54,321	\$54,321	\$872.13
1413	Restrooms - Remodel	20	2	(2) Restrooms	\$32,000	\$28,800	\$28,800	\$154.13
1502	Flooring - Replace (Gym)	20	17	Approx 500 Sq.ft.	\$6,500	\$975	\$0	\$31.31
1602	Exterior Lights - Replace	18	6	(5) Fixtures	\$1,138	\$758	\$758	\$6.09
2301	Windows / Doors - Replace	35	12	(10) Windows/doors	\$8,000	\$5,257	\$5,257	\$22.02
Subtotals:					\$483,400	\$345,411	\$326,981	\$4,769
Town Center								
216	Interior Surfaces - Gym/Restroom - Repaint	10	2	Approx 2,930 Sq.ft.	\$4,538	\$3,630	\$3,630	\$43.71
903	Camera System - Replace	10	2	(1) 13-Camera system	\$16,500	\$13,200	\$13,200	\$158.94
1304	Drinking Fountain - Replace	10	5	(2) Fountains	\$3,100	\$1,550	\$1,550	\$29.86
1406	Fitness Equipment - Replace	15	7	See general notes	\$53,225	\$28,387	\$28,387	\$341.81
1407	Cardio Equipment - Replace	7	1	(8) Pieces	\$84,500	\$72,429	\$72,429	\$1,162.84
1413	Restroom - Remodel	20	14	(1) Restroom	\$14,500	\$4,350	\$4,097	\$69.84
1502	Flooring - Replace (Town Center Fitness Center)	20	14	Approx 1,800 Sq.ft.	\$23,400	\$7,020	\$0	\$112.71
1503	Flooring - Lounge Areas - Replace (Self Reserved by Mission Hills)	N/A	0	Approx 3,400 Sq.ft.	\$0	\$0	\$0	\$0.00
Subtotals:					\$199,763	\$130,565	\$123,293	\$1,920
Grand Total:					\$3,064,638	\$1,748,682	\$1,663,417	\$28,000

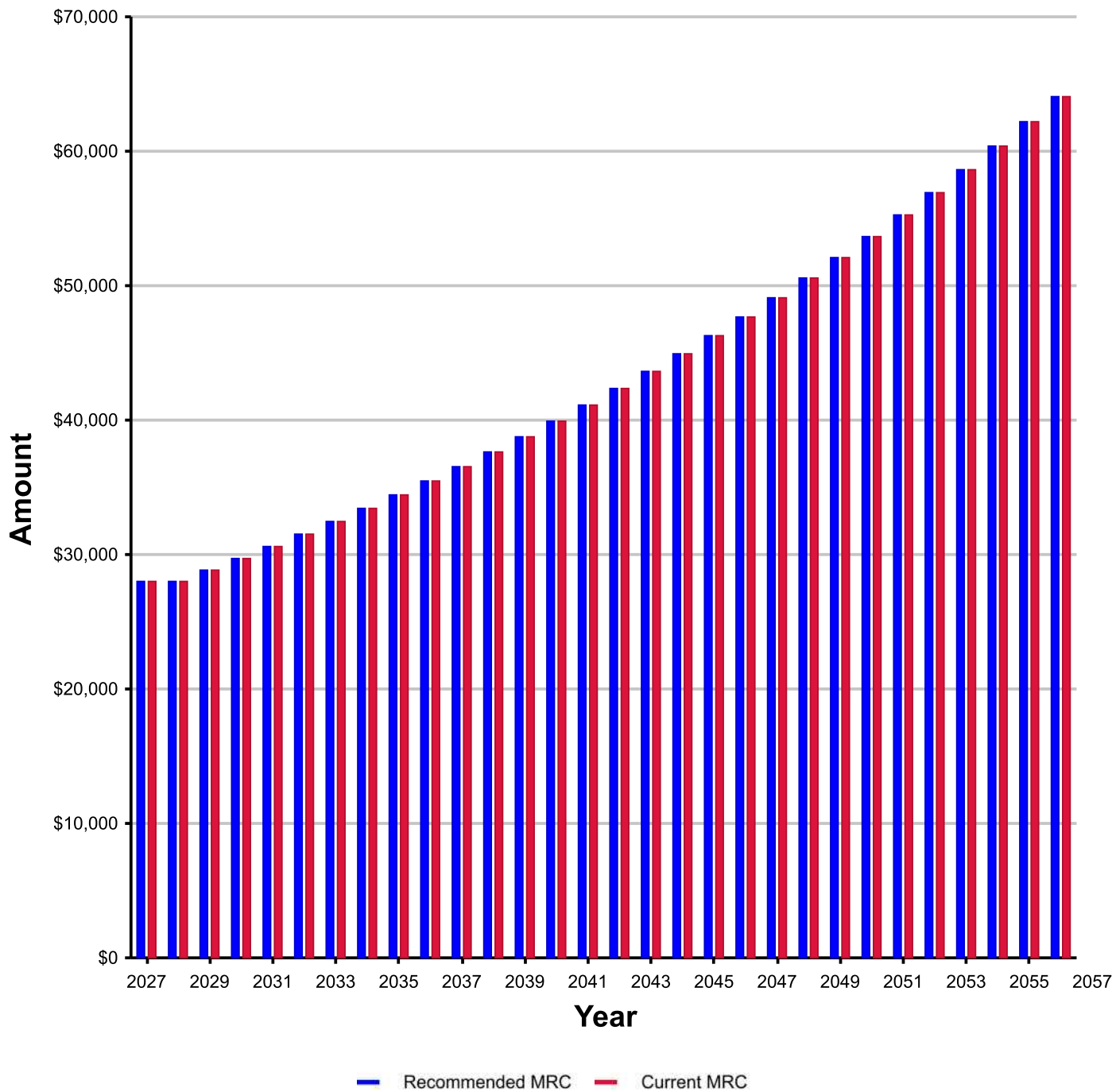
Current Fund Balance as a percentage of Ideal Balance: 95%

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
2027	\$1,748,682	\$1,663,417	95%	\$336,000	\$17,152	\$248,103	\$1,768,467	\$1,844,985
2028	\$1,844,985	\$1,768,467	96%	\$336,000	\$16,096	\$668,470	\$1,452,093	\$1,520,180
2029	\$1,520,180	\$1,452,093	96%	\$346,080	\$14,514	\$360,796	\$1,451,890	\$1,511,786
2030	\$1,511,786	\$1,451,890	96%	\$356,462	\$15,111	\$251,945	\$1,571,519	\$1,624,786
2031	\$1,624,786	\$1,571,519	97%	\$367,156	\$15,665	\$391,438	\$1,562,903	\$1,607,313
2032	\$1,607,313	\$1,562,903	97%	\$378,171	\$16,375	\$244,027	\$1,713,421	\$1,751,257
2033	\$1,751,257	\$1,713,421	98%	\$389,516	\$18,390	\$155,245	\$1,966,082	\$2,001,378
2034	\$2,001,378	\$1,966,082	98%	\$401,202	\$21,249	\$103,002	\$2,285,531	\$2,323,537
2035	\$2,323,537	\$2,285,531	98%	\$413,238	\$23,203	\$364,925	\$2,357,047	\$2,396,626
2036	\$2,396,626	\$2,357,047	98%	\$425,635	\$23,190	\$522,891	\$2,282,981	\$2,320,580
2037	\$2,320,580	\$2,282,981	98%	\$438,404	\$23,712	\$283,734	\$2,461,362	\$2,500,304
2038	\$2,500,304	\$2,461,362	98%	\$451,556	\$24,754	\$446,173	\$2,491,498	\$2,530,178
2039	\$2,530,178	\$2,491,498	98%	\$465,103	\$25,563	\$358,885	\$2,623,278	\$2,663,287
2040	\$2,663,287	\$2,623,278	99%	\$479,056	\$28,224	\$106,634	\$3,023,924	\$3,073,014
2041	\$3,073,014	\$3,023,924	98%	\$493,427	\$27,051	\$1,155,732	\$2,388,671	\$2,427,652
2042	\$2,427,652	\$2,388,671	98%	\$508,230	\$23,694	\$568,428	\$2,352,167	\$2,381,437
2043	\$2,381,437	\$2,352,167	99%	\$523,477	\$23,472	\$554,988	\$2,344,128	\$2,361,673
2044	\$2,361,673	\$2,344,128	99%	\$539,181	\$24,025	\$444,447	\$2,462,887	\$2,469,585
2045	\$2,469,585	\$2,462,887	100%	\$555,357	\$26,728	\$159,927	\$2,885,046	\$2,888,637
2046	\$2,888,637	\$2,885,046	100%	\$572,018	\$28,752	\$618,089	\$2,867,726	\$2,863,643
2047	\$2,863,643	\$2,867,726	100%	\$589,178	\$29,397	\$472,050	\$3,014,252	\$3,004,069
2048	\$3,004,069	\$3,014,252	100%	\$606,853	\$31,887	\$287,188	\$3,365,804	\$3,355,338
2049	\$3,355,338	\$3,365,804	100%	\$625,059	\$32,523	\$881,743	\$3,141,644	\$3,121,461
2050	\$3,121,461	\$3,141,644	101%	\$643,811	\$33,147	\$327,985	\$3,490,616	\$3,468,148
2051	\$3,468,148	\$3,490,616	101%	\$663,125	\$34,459	\$784,003	\$3,404,198	\$3,373,264
2052	\$3,373,264	\$3,404,198	101%	\$683,019	\$35,837	\$356,884	\$3,766,169	\$3,733,723
2053	\$3,733,723	\$3,766,169	101%	\$703,509	\$37,879	\$694,665	\$3,812,893	\$3,775,887
2054	\$3,775,887	\$3,812,893	101%	\$724,615	\$41,241	\$139,975	\$4,438,773	\$4,410,018
2055	\$4,410,018	\$4,438,773	101%	\$746,353	\$47,907	\$86,398	\$5,146,635	\$5,138,307
2056	\$5,138,307	\$5,146,635	100%	\$768,744	\$46,111	\$1,881,924	\$4,079,567	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%
203	Bridge Railings - Reseal	5	3	\$3,575	\$715	0.25%
206	Stucco Surfaces - Apartment Trash Enclosures - Repaint	10	3	\$20,163	\$2,016	0.69%
207	Wrought Iron Fencing - Repaint	5	4	\$11,950	\$2,390	0.82%
208	Block/Stucco Wall - Repaint	10	3	\$1,788	\$179	0.06%
211	Pole Light Fixtures - Repaint	5	0	\$7,700	\$1,540	0.53%
212	Bollard Lights - Repaint	5	4	\$5,688	\$1,138	0.39%
214	Curbs/Parking Lots - Restripe	3	0	\$12,365	\$4,122	1.42%
218	Wood Trellis / Trash Enclosure Wood Trim - Repaint (Self Reserved by KWMF)	N/A	0	\$0	\$0	0.00%
290	Mailboxes - Repaint	5	0	\$5,263	\$1,053	0.36%
390	Stone Veneer - Replace	15	5	\$8,000	\$533	0.18%
401	Asphalt - Major Rehab. (Unfunded Per Client Direction)	N/A	0	\$0	\$0	0.00%
402	Asphalt - Preventive Maintenance	5	4	\$272,725	\$54,545	18.77%
403	Concrete - Repair/Replace (Operating Expense)	N/A	0	\$0	\$0	0.00%
404	Concrete Pavers - Sand/Seal/Repair	5	0	\$60,225	\$12,045	4.14%
590	Trash Enclosure Doors - Replace (Self Reserved by KWMF)	N/A	0	\$0	\$0	0.00%
801	Monument - Refurbish	20	0	\$10,300	\$515	0.18%
803	Mailboxes - Apartments - Replace (Self Reserved)	N/A	0	\$0	\$0	0.00%
805	Direction Signs - Replace	20	0	\$12,825	\$641	0.22%
808	Street Signs - Replace	20	1	\$8,250	\$413	0.14%
1002	Wrought Iron Fencing - Repair/Replace	25	10	\$80,500	\$3,220	1.11%
1003	Chain Link Fencing - Repair/Replace	20	5	\$28,350	\$1,418	0.49%
1206	Basketball Court - Resurface	7	5	\$21,225	\$3,032	1.04%
1207	Basketball Backboards - Replace	15	3	\$3,200	\$213	0.07%
1301	Play Structure - Replace	20	17	\$112,275	\$5,614	1.93%
1302	Safety Padding - Replace	20	17	\$78,975	\$3,949	1.36%
1303	Safety Padding - Repair/Reseal	3	0	\$6,438	\$2,146	0.74%
1304	Drinking Fountain - Replace	15	2	\$4,173	\$278	0.10%
1305	Shade Fabric - Replace	10	7	\$5,075	\$508	0.17%
1307	Pet Waste Stations - Replace (Operating Expense)	N/A	0	\$0	\$0	0.00%
1308	Exterior Furniture - Replace	15	3	\$16,475	\$1,098	0.38%

Significant Components

ID #	Component Name	UL	RUL	Average Current	Significance: (Curr Cost/UL)	
					As \$	As %
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%
1604	Pole Light Fixtures - Replace (Edison)	N/A	0	\$0	\$0	0.00%
1605	Bollard Lights - Repair/Replace	20	3	\$112,375	\$5,619	1.93%
1606	Bollard Lights - Solar - Replace	20	15	\$20,800	\$1,040	0.36%
1609	Parking Light Fixtures - Replace (Self Reserve by KWMF)	N/A	0	\$0	\$0	0.00%
1701	Irrigation System - Replace (Phase 1)	30	0	\$51,500	\$1,717	0.59%
1701	Irrigation System - Replace (Phase 2)	30	1	\$51,500	\$1,717	0.59%
1701	Irrigation System - Replace (Phase 3)	30	2	\$51,500	\$1,717	0.59%
1703	Irrigation Time Clocks - Partial Replacement	3	0	\$7,500	\$2,500	0.86%
1704	Time Clock Enclosures - Replace	25	12	\$62,400	\$2,496	0.86%
1706	Backflow Devices - Replace (Operating Expense)	N/A	0	\$0	\$0	0.00%
1801	Trails - Repair (Phase 1)	5	0	\$25,450	\$5,090	1.75%
1801	Trails - Repair (Phase 2)	5	4	\$25,450	\$5,090	1.75%
1801	Trails - Repair (Phase 3)	5	2	\$25,450	\$5,090	1.75%
1804	Trees - Maintenance (Included In Landscape Contract)	N/A	0	\$0	\$0	0.00%
1812	Landscaping / Lighting - Renovate (Phase 1)	15	11	\$180,250	\$12,017	4.13%
1812	Landscaping / Lighting - Renovate (Phase 2)	15	14	\$301,800	\$20,120	6.92%
1812	Landscaping / Lighting - Renovate (Phase 3)	15	1	\$301,800	\$20,120	6.92%
1815	Community Garden - Refurbish	20	19	\$15,450	\$773	0.27%
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%
Townside Pool						
106	Tile Roof - Replace	30	11	\$17,000	\$567	0.19%
201	Stucco Surfaces - Repaint	10	2	\$6,650	\$665	0.23%
202	Building Trim / Trellis - Repaint	5	0	\$6,400	\$1,280	0.44%
207	Wrought Iron Fencing - Repaint	5	3	\$3,850	\$770	0.26%
216	Interior Surfaces - Repaint	10	2	\$3,638	\$364	0.13%
404	Concrete Pavers - Sand/Seal/Repair	5	0	\$4,588	\$918	0.32%
503	Utility Doors - Replace	25	6	\$6,600	\$264	0.09%
508	Electronic Lock System - Replace	10	4	\$7,350	\$735	0.25%
703	Water Heater - Replace	12	3	\$2,100	\$175	0.06%

Significant Components

ID #	Component Name	UL	RUL	Average Current	Significance: (Curr Cost/UL)	
					As \$	As %
705	HVAC System - Replace	20	2	\$13,238	\$662	0.23%
901	Fire Protection Panel - Replace	10	2	\$5,275	\$528	0.18%
903	Camera System - Replace	10	2	\$7,375	\$738	0.25%
1002	Wrought Iron Fencing - Replace	25	6	\$23,375	\$935	0.32%
1101	Pool - Resurface	10	1	\$33,000	\$3,300	1.14%
1102	Spa - Resurface	5	1	\$12,500	\$2,500	0.86%
1104	Pool Heater - Replace	5	0	\$5,975	\$1,195	0.41%
1105	Spa Heater - Replace	5	3	\$5,975	\$1,195	0.41%
1107	Pool Filter - Replace	4	0	\$2,488	\$622	0.21%
1108	Spa Filter - Replace	4	0	\$2,488	\$622	0.21%
1110	Pool Pump - Replace	4	1	\$2,688	\$672	0.23%
1110	Spa Pump - Replace (Circ.)	4	1	\$2,688	\$672	0.23%
1110	Spa Pump - Replace (Jet)	12	0	\$2,688	\$224	0.08%
1111	Pool/Spa Chlorinators - Replace (Pool)	4	0	\$875	\$219	0.08%
1111	Pool/Spa Chlorinators - Replace (Spa)	4	0	\$875	\$219	0.08%
1121	Pool Furniture - Replace	6	2	\$35,438	\$5,906	2.03%
1304	Drinking Fountains - Replace	10	4	\$3,100	\$310	0.11%
1305	Barbecues - Replace	7	1	\$7,900	\$1,129	0.39%
1306	Barbecue Island - Refurbish	25	17	\$7,700	\$308	0.11%
1309	Wood Trellis - Refurbish	30	9	\$41,200	\$1,373	0.47%
1390	Exterior Shower - Re-Tile	20	15	\$9,275	\$464	0.16%
1402	Refrigerator - Replace (Operating Expense)	N/A	0	\$0	\$0	0.00%
1405	Furniture - Replace	10	3	\$5,175	\$518	0.18%
1413	Restrooms - Remodel	20	2	\$32,000	\$1,600	0.55%
1420	Countertop / Cabinets - Remodel	20	13	\$5,450	\$273	0.09%
1503	Flooring - Replace	20	12	\$4,550	\$228	0.08%
1602	Exterior Lights - Replace	18	9	\$4,088	\$227	0.08%
2301	Windows / Doors - Replace	35	12	\$15,200	\$434	0.15%
Hillcrest Pool						
106	Tile Roof - Replace	30	11	\$18,600	\$620	0.21%
201	Stucco Surfaces - Repaint	10	2	\$3,800	\$380	0.13%
202	Building Trim / Trellis' - Repaint	5	0	\$5,700	\$1,140	0.39%

Significant Components

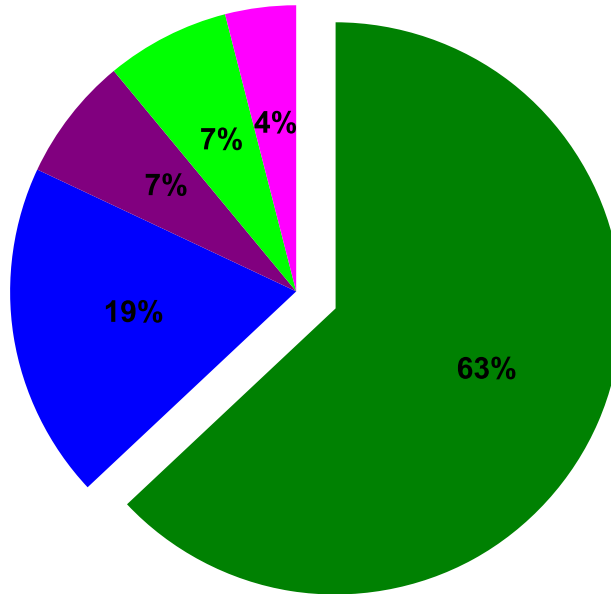
ID #	Component Name	UL	RUL	Average Current	Significance: (Curr Cost/UL)	
					As \$	As %
207	Wrought Iron Fencing - Repaint	5	3	\$4,625	\$925	0.32%
216	Interior Surfaces - Repaint	10	2	\$4,238	\$424	0.15%
404	Concrete Pavers - Sand/Seal/Repair	5	0	\$4,350	\$870	0.30%
503	Utility Doors - Replace	25	6	\$6,600	\$264	0.09%
508	Electronic Lock System - Replace	10	4	\$7,350	\$735	0.25%
703	Tankless Water Heater - Replace	12	0	\$5,075	\$423	0.15%
705	HVAC System - Replace	20	2	\$27,000	\$1,350	0.46%
901	Fire Protection Panel - Replace	10	2	\$5,275	\$528	0.18%
903	Camera System - Replace	10	2	\$9,775	\$978	0.34%
1002	Wrought Iron Fencing - Replace	25	6	\$28,050	\$1,122	0.39%
1101	Pool - Resurface	10	1	\$40,500	\$4,050	1.39%
1102	Spa - Resurface	5	1	\$14,500	\$2,900	1.00%
1104	Pool Heater - Replace	5	3	\$5,975	\$1,195	0.41%
1105	Spa Heater - Replace	5	1	\$5,975	\$1,195	0.41%
1107	Pool Filters - Replace (I)	4	0	\$2,600	\$650	0.22%
1107	Pool Filters - Replace (II)	4	1	\$2,600	\$650	0.22%
1108	Spa Filters - Replace (I)	4	2	\$2,488	\$622	0.21%
1108	Spa Filters - Replace (II)	4	2	\$2,488	\$622	0.21%
1110	Pool Pump - Replace (1)	4	1	\$2,688	\$672	0.23%
1110	Pool Pump - Replace (2)	5	3	\$2,688	\$538	0.18%
1110	Spa Pump - Replace (Circ.)	4	1	\$2,688	\$672	0.23%
1110	Spa Pump - Replace (Jet)	12	0	\$2,688	\$224	0.08%
1111	Pool/Spa Chlorinators - Replace (Pool)	4	0	\$875	\$219	0.08%
1111	Pool/Spa Chlorinators - Replace (Spa)	4	0	\$875	\$219	0.08%
1121	Pool Furniture - Replace	6	2	\$47,250	\$7,875	2.71%
1304	Drinking Fountain - Replace	10	4	\$3,100	\$310	0.11%
1305	Barbecues - Replace	7	1	\$11,850	\$1,693	0.58%
1306	Barbecue Islands - Refurbish	25	17	\$15,400	\$616	0.21%
1308	Exterior Furniture - Replace	15	5	\$10,825	\$722	0.25%
1309	Wood Trellis - Refurbish	30	22	\$37,600	\$1,253	0.43%
1390	Exterior Shower - Re-Tile	20	15	\$10,000	\$500	0.17%
1406	Fitness Equipment - Replace	15	3	\$16,300	\$1,087	0.37%

Significant Components

ID #	Component Name	UL	RUL	Average Current	Significance: (Curr Cost/UL)	
					As \$	As %
1407	Cardio Equipment - Replace	7	1	\$63,375	\$9,054	3.11%
1413	Restrooms - Remodel	20	2	\$32,000	\$1,600	0.55%
1502	Flooring - Replace (Gym)	20	17	\$6,500	\$325	0.11%
1602	Exterior Lights - Replace	18	6	\$1,138	\$63	0.02%
2301	Windows / Doors - Replace	35	12	\$8,000	\$229	0.08%
Town Center						
216	Interior Surfaces - Gym/Restroom - Repaint	10	2	\$4,538	\$454	0.16%
903	Camera System - Replace	10	2	\$16,500	\$1,650	0.57%
1304	Drinking Fountain - Replace	10	5	\$3,100	\$310	0.11%
1406	Fitness Equipment - Replace	15	7	\$53,225	\$3,548	1.22%
1407	Cardio Equipment - Replace	7	1	\$84,500	\$12,071	4.15%
1413	Restroom - Remodel	20	14	\$14,500	\$725	0.25%
1502	Flooring - Replace (Town Center Fitness Center)	20	14	\$23,400	\$1,170	0.40%
1503	Flooring - Lounge Areas - Replace (Self Reserved by Mission Hills)	N/A	0	\$0	\$0	0.00%

Significant Components - Graph

- See Expanded Table For Breakdown
- Asphalt - Preventive Maintenance
- Landscaping / Lighting - Renovate (Phase 2)
- Landscaping / Lighting - Renovate (Phase 3)
- Cardio Equipment - Replace



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current	Significance: (Curr Cost/UL) AS %	
402	Asphalt - Preventive Maintenance	5	4	\$272,725	\$54,545	19%
1812	Landscaping / Lighting - Renovate (Phase 2)	15	14	\$301,800	\$20,120	7%
1812	Landscaping / Lighting - Renovate (Phase 3)	15	1	\$301,800	\$20,120	7%
1407	Cardio Equipment - Replace	7	1	\$84,500	\$12,071	4%
All Other	See Expanded Table For Breakdown				\$106,856	63%

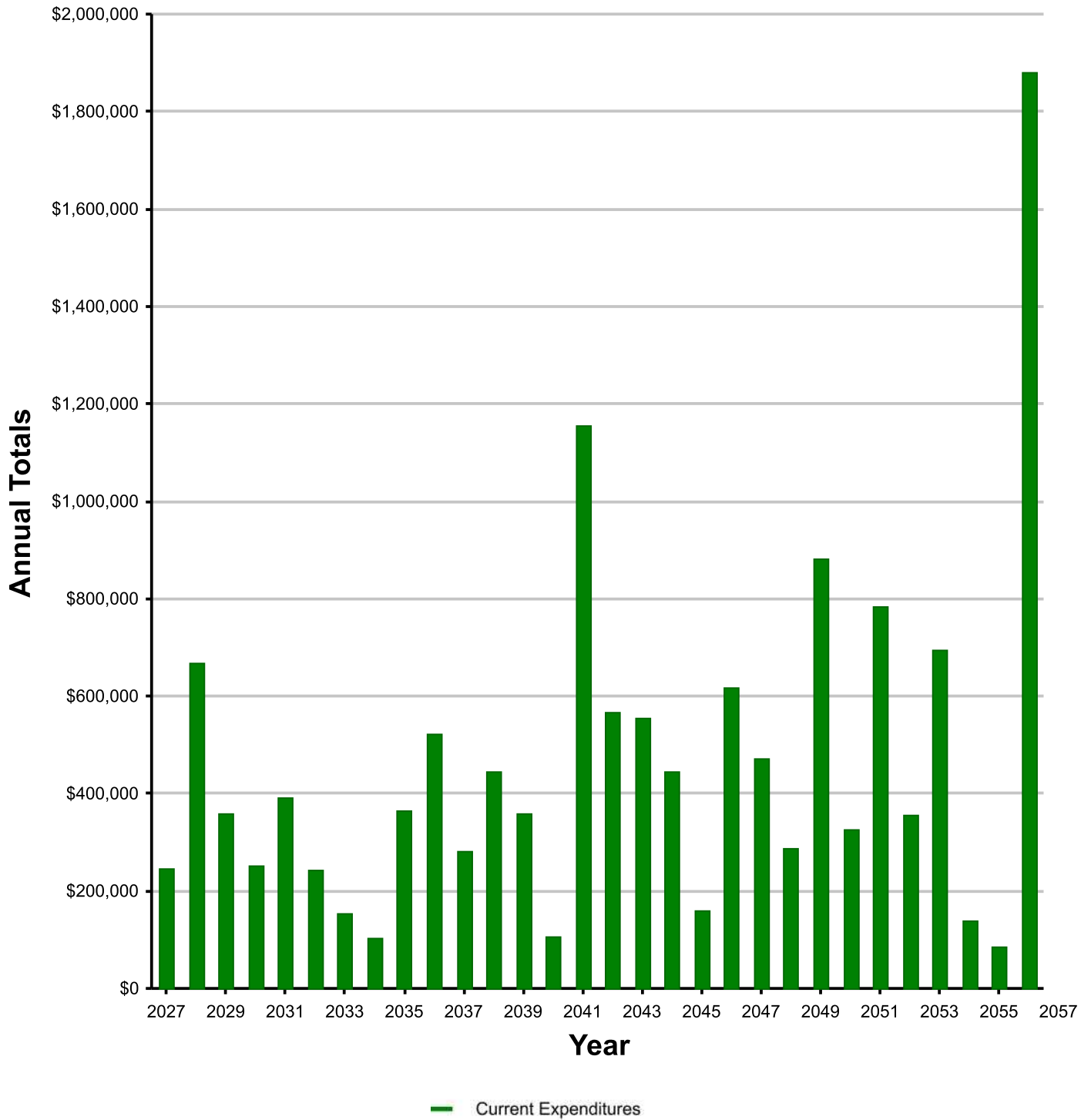
Yearly Cash Flow

Year	2027	2028	2029	2030	2031
Starting Balance	\$1,663,417	\$1,768,467	\$1,452,093	\$1,451,890	\$1,571,519
<i>Reserve Income</i>	\$336,000	\$336,000	\$346,080	\$356,462	\$367,156
<i>Interest Earnings</i>	\$17,152	\$16,096	\$14,514	\$15,111	\$15,665
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,016,569	\$2,120,563	\$1,812,687	\$1,823,463	\$1,954,340
Reserve Expenditures	\$248,103	\$668,470	\$360,796	\$251,945	\$391,438
Ending Balance	\$1,768,467	\$1,452,093	\$1,451,890	\$1,571,519	\$1,562,903
Year	2032	2033	2034	2035	2036
Starting Balance	\$1,562,903	\$1,713,421	\$1,966,082	\$2,285,531	\$2,357,047
<i>Reserve Income</i>	\$378,171	\$389,516	\$401,202	\$413,238	\$425,635
<i>Interest Earnings</i>	\$16,375	\$18,390	\$21,249	\$23,203	\$23,190
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,957,449	\$2,121,327	\$2,388,533	\$2,721,972	\$2,805,872
Reserve Expenditures	\$244,027	\$155,245	\$103,002	\$364,925	\$522,891
Ending Balance	\$1,713,421	\$1,966,082	\$2,285,531	\$2,357,047	\$2,282,981
Year	2037	2038	2039	2040	2041
Starting Balance	\$2,282,981	\$2,461,362	\$2,491,498	\$2,623,278	\$3,023,924
<i>Reserve Income</i>	\$438,404	\$451,556	\$465,103	\$479,056	\$493,427
<i>Interest Earnings</i>	\$23,712	\$24,754	\$25,563	\$28,224	\$27,051
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,745,097	\$2,937,672	\$2,982,164	\$3,130,558	\$3,544,402
Reserve Expenditures	\$283,734	\$446,173	\$358,885	\$106,634	\$1,155,732
Ending Balance	\$2,461,362	\$2,491,498	\$2,623,278	\$3,023,924	\$2,388,671
Year	2042	2043	2044	2045	2046
Starting Balance	\$2,388,671	\$2,352,167	\$2,344,128	\$2,462,887	\$2,885,046
<i>Reserve Income</i>	\$508,230	\$523,477	\$539,181	\$555,357	\$572,018
<i>Interest Earnings</i>	\$23,694	\$23,472	\$24,025	\$26,728	\$28,752
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,920,595	\$2,899,116	\$2,907,334	\$3,044,972	\$3,485,816
Reserve Expenditures	\$568,428	\$554,988	\$444,447	\$159,927	\$618,089
Ending Balance	\$2,352,167	\$2,344,128	\$2,462,887	\$2,885,046	\$2,867,726
Year	2047	2048	2049	2050	2051
Starting Balance	\$2,867,726	\$3,014,252	\$3,365,804	\$3,141,644	\$3,490,616
<i>Reserve Income</i>	\$589,178	\$606,853	\$625,059	\$643,811	\$663,125
<i>Interest Earnings</i>	\$29,397	\$31,887	\$32,523	\$33,147	\$34,459
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$3,486,301	\$3,652,992	\$4,023,386	\$3,818,602	\$4,188,200
Reserve Expenditures	\$472,050	\$287,188	\$881,743	\$327,985	\$784,003
Ending Balance	\$3,014,252	\$3,365,804	\$3,141,644	\$3,490,616	\$3,404,198

Yearly Cash Flow

Year	2052	2053	2054	2055	2056
Starting Balance	\$3,404,198	\$3,766,169	\$3,812,893	\$4,438,773	\$5,146,635
<i>Reserve Income</i>	\$683,019	\$703,509	\$724,615	\$746,353	\$768,744
<i>Interest Earnings</i>	\$35,837	\$37,879	\$41,241	\$47,907	\$46,111
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$4,123,054	\$4,507,557	\$4,578,749	\$5,233,033	\$5,961,490
Reserve Expenditures	\$356,884	\$694,665	\$139,975	\$86,398	\$1,881,924
Ending Balance	\$3,766,169	\$3,812,893	\$4,438,773	\$5,146,635	\$4,079,567

Yearly Reserve Expenditures - Graph



Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
2027	Townside Pool	202	Building Trim / Trellis - Repaint	\$6,400	
	Hillcrest Pool	202	Building Trim / Trellis' - Repaint	\$5,700	
	Common Area	211	Pole Light Fixtures - Repaint	\$7,700	
	Common Area	214	Curbs/Parking Lots - Restripe	\$12,365	
	Common Area	290	Mailboxes - Repaint	\$5,263	
	Common Area	404	Concrete Pavers - Sand/Seal/Repair	\$60,225	
	Hillcrest Pool	404	Concrete Pavers - Sand/Seal/Repair	\$4,350	
	Townside Pool	404	Concrete Pavers - Sand/Seal/Repair	\$4,588	
	Hillcrest Pool	703	Tankless Water Heater - Replace	\$5,075	
	Common Area	801	Monument - Refurbish	\$10,300	
	Common Area	805	Direction Signs - Replace	\$12,825	
	Townside Pool	1104	Pool Heater - Replace	\$5,975	
	Townside Pool	1107	Pool Filter - Replace	\$2,488	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$2,600	
	Townside Pool	1108	Spa Filter - Replace	\$2,488	
	Townside Pool	1110	Spa Pump - Replace (Jet)	\$2,688	
	Hillcrest Pool	1110	Spa Pump - Replace (Jet)	\$2,688	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$875	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$875	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$875	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$875	
	Common Area	1303	Safety Padding - Repair/Reseal	\$6,438	
	Common Area	1701	Irrigation System - Replace (Phase 1)	\$51,500	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$7,500	
	Common Area	1801	Trails - Repair (Phase 1)	\$25,450	\$248,103
2028	Common Area	808	Street Signs - Replace	\$8,498	
	Hillcrest Pool	1101	Pool - Resurface	\$41,715	
	Townside Pool	1101	Pool - Resurface	\$33,990	
	Hillcrest Pool	1102	Spa - Resurface	\$14,935	
	Townside Pool	1102	Spa - Resurface	\$12,875	
	Hillcrest Pool	1105	Spa Heater - Replace	\$6,154	
	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$2,678	
	Townside Pool	1110	Pool Pump - Replace	\$2,768	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$2,768	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$2,768	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$2,768	
	Hillcrest Pool	1305	Barbecues - Replace	\$12,206	
	Townside Pool	1305	Barbecues - Replace	\$8,137	
	Hillcrest Pool	1407	Cardio Equipment - Replace	\$65,276	
	Town Center	1407	Cardio Equipment - Replace	\$87,035	
	Common Area	1701	Irrigation System - Replace (Phase 2)	\$53,045	
	Common Area	1812	Landscaping / Lighting - Renovate (Phase 3)	\$310,854	\$668,470

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
2029	Hillcrest Pool	201	Stucco Surfaces - Repaint	\$4,031	
	Townside Pool	201	Stucco Surfaces - Repaint	\$7,055	
	Town Center	216	Interior Surfaces - Gym/Restroom - Repaint	\$4,814	
	Hillcrest Pool	216	Interior Surfaces - Repaint	\$4,496	
	Townside Pool	216	Interior Surfaces - Repaint	\$3,859	
	Hillcrest Pool	705	HVAC System - Replace	\$28,644	
	Townside Pool	705	HVAC System - Replace	\$14,044	
	Hillcrest Pool	901	Fire Protection Panel - Replace	\$5,596	
	Townside Pool	901	Fire Protection Panel - Replace	\$5,596	
	Hillcrest Pool	903	Camera System - Replace	\$10,370	
	Townside Pool	903	Camera System - Replace	\$7,824	
	Town Center	903	Camera System - Replace	\$17,505	
	Hillcrest Pool	1108	Spa Filters - Replace (I)	\$2,639	
	Hillcrest Pool	1108	Spa Filters - Replace (II)	\$2,639	
	Hillcrest Pool	1121	Pool Furniture - Replace	\$50,128	
	Townside Pool	1121	Pool Furniture - Replace	\$37,596	
	Common Area	1304	Drinking Fountain - Replace	\$4,427	
	Hillcrest Pool	1413	Restrooms - Remodel	\$33,949	
	Townside Pool	1413	Restrooms - Remodel	\$33,949	
	Common Area	1701	Irrigation System - Replace (Phase 3)	\$54,636	
	Common Area	1801	Trails - Repair (Phase 3)	\$27,000	\$360,796
2030	Common Area	203	Bridge Railings - Reseal	\$3,906	
	Common Area	206	Stucco Surfaces - Apartment Trash Enclosures - Repaint	\$22,032	
	Hillcrest Pool	207	Wrought Iron Fencing - Repaint	\$5,054	
	Townside Pool	207	Wrought Iron Fencing - Repaint	\$4,207	
	Common Area	208	Block/Stucco Wall - Repaint	\$1,953	
	Common Area	214	Curbs/Parking Lots - Restripe	\$13,512	
	Townside Pool	703	Water Heater - Replace	\$2,295	
	Hillcrest Pool	1104	Pool Heater - Replace	\$6,529	
	Townside Pool	1105	Spa Heater - Replace	\$6,529	
	Hillcrest Pool	1110	Pool Pump - Replace (2)	\$2,937	
	Common Area	1207	Basketball Backboards - Replace	\$3,497	
	Common Area	1303	Safety Padding - Repair/Reseal	\$7,034	
	Common Area	1308	Exterior Furniture - Replace	\$18,003	
	Townside Pool	1405	Furniture - Replace	\$5,655	
	Hillcrest Pool	1406	Fitness Equipment - Replace	\$17,811	
	Common Area	1605	Bollard Lights - Repair/Replace	\$122,795	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$8,195	\$251,945
2031	Common Area	207	Wrought Iron Fencing - Repaint	\$13,450	
	Common Area	212	Bollard Lights - Repaint	\$6,401	
	Common Area	402	Asphalt - Preventive Maintenance	\$306,954	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Hillcrest Pool	508	Electronic Lock System - Replace	\$8,272	
	Townside Pool	508	Electronic Lock System - Replace	\$8,272	
	Townside Pool	1107	Pool Filter - Replace	\$2,800	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$2,926	
	Townside Pool	1108	Spa Filter - Replace	\$2,800	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$985	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$985	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$985	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$985	
	Hillcrest Pool	1304	Drinking Fountain - Replace	\$3,489	
	Townside Pool	1304	Drinking Fountains - Replace	\$3,489	
	Common Area	1801	Trails - Repair (Phase 2)	\$28,644	\$391,438
2032	Townside Pool	202	Building Trim / Trellis - Repaint	\$7,419	
	Hillcrest Pool	202	Building Trim / Trellis' - Repaint	\$6,608	
	Common Area	211	Pole Light Fixtures - Repaint	\$8,926	
	Common Area	290	Mailboxes - Repaint	\$6,101	
	Common Area	390	Stone Veneer - Replace	\$9,274	
	Common Area	404	Concrete Pavers - Sand/Seal/Repair	\$69,817	
	Hillcrest Pool	404	Concrete Pavers - Sand/Seal/Repair	\$5,043	
	Townside Pool	404	Concrete Pavers - Sand/Seal/Repair	\$5,318	
	Common Area	1003	Chain Link Fencing - Repair/Replace	\$32,865	
	Townside Pool	1104	Pool Heater - Replace	\$6,927	
	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$3,014	
	Townside Pool	1110	Pool Pump - Replace	\$3,116	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$3,116	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$3,116	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$3,116	
	Common Area	1206	Basketball Court - Resurface	\$24,606	
	Town Center	1304	Drinking Fountain - Replace	\$3,594	
	Hillcrest Pool	1308	Exterior Furniture - Replace	\$12,549	
	Common Area	1801	Trails - Repair (Phase 1)	\$29,504	\$244,027
2033	Common Area	214	Curbs/Parking Lots - Restripe	\$14,764	
	Hillcrest Pool	503	Utility Doors - Replace	\$7,881	
	Townside Pool	503	Utility Doors - Replace	\$7,881	
	Hillcrest Pool	1002	Wrought Iron Fencing - Replace	\$33,493	
	Townside Pool	1002	Wrought Iron Fencing - Replace	\$27,911	
	Hillcrest Pool	1102	Spa - Resurface	\$17,314	
	Townside Pool	1102	Spa - Resurface	\$14,926	
	Hillcrest Pool	1105	Spa Heater - Replace	\$7,134	
	Hillcrest Pool	1108	Spa Filters - Replace (I)	\$2,970	
	Hillcrest Pool	1108	Spa Filters - Replace (II)	\$2,970	
	Common Area	1303	Safety Padding - Repair/Reseal	\$7,687	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Hillcrest Pool	1602	Exterior Lights - Replace	\$1,358	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$8,955	\$155,245
2034	Common Area	1305	Shade Fabric - Replace	\$6,242	
	Town Center	1406	Fitness Equipment - Replace	\$65,460	
	Common Area	1801	Trails - Repair (Phase 3)	\$31,300	\$103,002
2035	Common Area	203	Bridge Railings - Reseal	\$4,529	
	Hillcrest Pool	207	Wrought Iron Fencing - Repaint	\$5,859	
	Townside Pool	207	Wrought Iron Fencing - Repaint	\$4,877	
	Hillcrest Pool	1104	Pool Heater - Replace	\$7,569	
	Townside Pool	1105	Spa Heater - Replace	\$7,569	
	Townside Pool	1107	Pool Filter - Replace	\$3,151	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$3,294	
	Townside Pool	1108	Spa Filter - Replace	\$3,151	
	Hillcrest Pool	1110	Pool Pump - Replace (2)	\$3,404	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,108	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,108	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,108	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,108	
	Hillcrest Pool	1121	Pool Furniture - Replace	\$59,855	
	Townside Pool	1121	Pool Furniture - Replace	\$44,891	
	Hillcrest Pool	1305	Barbecues - Replace	\$15,011	
	Townside Pool	1305	Barbecues - Replace	\$10,007	
	Hillcrest Pool	1407	Cardio Equipment - Replace	\$80,282	
	Town Center	1407	Cardio Equipment - Replace	\$107,042	\$364,925
2036	Common Area	207	Wrought Iron Fencing - Repaint	\$15,592	
	Common Area	212	Bollard Lights - Repaint	\$7,421	
	Common Area	214	Curbs/Parking Lots - Restripe	\$16,134	
	Common Area	402	Asphalt - Preventive Maintenance	\$355,844	
	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$3,392	
	Townside Pool	1110	Pool Pump - Replace	\$3,507	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$3,507	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$3,507	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$3,507	
	Common Area	1303	Safety Padding - Repair/Reseal	\$8,399	
	Townside Pool	1309	Wood Trellis - Refurbish	\$53,757	
	Townside Pool	1602	Exterior Lights - Replace	\$5,333	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$9,786	
	Common Area	1801	Trails - Repair (Phase 2)	\$33,206	\$522,891
2037	Townside Pool	202	Building Trim / Trellis - Repaint	\$8,601	
	Hillcrest Pool	202	Building Trim / Trellis' - Repaint	\$7,660	
	Common Area	211	Pole Light Fixtures - Repaint	\$10,348	
	Common Area	290	Mailboxes - Repaint	\$7,072	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Common Area	404	Concrete Pavers - Sand/Seal/Repair	\$80,937	
	Hillcrest Pool	404	Concrete Pavers - Sand/Seal/Repair	\$5,846	
	Townside Pool	404	Concrete Pavers - Sand/Seal/Repair	\$6,165	
	Common Area	1002	Wrought Iron Fencing - Repair/Replace	\$108,185	
	Townside Pool	1104	Pool Heater - Replace	\$8,030	
	Hillcrest Pool	1108	Spa Filters - Replace (I)	\$3,343	
	Hillcrest Pool	1108	Spa Filters - Replace (II)	\$3,343	
	Common Area	1801	Trails - Repair (Phase 1)	\$34,203	\$283,734
2038	Hillcrest Pool	106	Tile Roof - Replace	\$25,747	
	Townside Pool	106	Tile Roof - Replace	\$23,532	
	Hillcrest Pool	1101	Pool - Resurface	\$56,061	
	Townside Pool	1101	Pool - Resurface	\$45,680	
	Hillcrest Pool	1102	Spa - Resurface	\$20,071	
	Townside Pool	1102	Spa - Resurface	\$17,303	
	Hillcrest Pool	1105	Spa Heater - Replace	\$8,271	
	Common Area	1812	Landscaping / Lighting - Renovate (Phase 1)	\$249,508	\$446,173
2039	Hillcrest Pool	201	Stucco Surfaces - Repaint	\$5,418	
	Townside Pool	201	Stucco Surfaces - Repaint	\$9,481	
	Common Area	214	Curbs/Parking Lots - Restripe	\$17,630	
	Town Center	216	Interior Surfaces - Gym/Restroom - Repaint	\$6,469	
	Hillcrest Pool	216	Interior Surfaces - Repaint	\$6,042	
	Townside Pool	216	Interior Surfaces - Repaint	\$5,186	
	Hillcrest Pool	703	Tankless Water Heater - Replace	\$7,236	
	Hillcrest Pool	901	Fire Protection Panel - Replace	\$7,521	
	Townside Pool	901	Fire Protection Panel - Replace	\$7,521	
	Hillcrest Pool	903	Camera System - Replace	\$13,937	
	Townside Pool	903	Camera System - Replace	\$10,515	
	Town Center	903	Camera System - Replace	\$23,525	
	Townside Pool	1107	Pool Filter - Replace	\$3,547	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$3,707	
	Townside Pool	1108	Spa Filter - Replace	\$3,547	
	Townside Pool	1110	Spa Pump - Replace (Jet)	\$3,832	
	Hillcrest Pool	1110	Spa Pump - Replace (Jet)	\$3,832	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,248	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,248	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,248	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,248	
	Common Area	1206	Basketball Court - Resurface	\$30,262	
	Common Area	1303	Safety Padding - Repair/Reseal	\$9,178	
	Townside Pool	1503	Flooring - Replace	\$6,487	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$10,693	
	Common Area	1704	Time Clock Enclosures - Replace	\$88,967	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Common Area	1801	Trails - Repair (Phase 3)	\$36,286	
	Hillcrest Pool	2301	Windows / Doors - Replace	\$11,406	
	Townside Pool	2301	Windows / Doors - Replace	\$21,672	\$358,885
2040	Common Area	203	Bridge Railings - Reseal	\$5,250	
	Common Area	206	Stucco Surfaces - Apartment Trash Enclosures - Repaint	\$29,609	
	Hillcrest Pool	207	Wrought Iron Fencing - Repaint	\$6,792	
	Townside Pool	207	Wrought Iron Fencing - Repaint	\$5,654	
	Common Area	208	Block/Stucco Wall - Repaint	\$2,625	
	Hillcrest Pool	1104	Pool Heater - Replace	\$8,774	
	Townside Pool	1105	Spa Heater - Replace	\$8,774	
	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$3,818	
	Townside Pool	1110	Pool Pump - Replace	\$3,947	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$3,947	
	Hillcrest Pool	1110	Pool Pump - Replace (2)	\$3,947	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$3,947	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$3,947	
	Townside Pool	1405	Furniture - Replace	\$7,600	
	Townside Pool	1420	Countertop / Cabinets - Remodel	\$8,004	\$106,634
2041	Common Area	207	Wrought Iron Fencing - Repaint	\$18,075	
	Common Area	212	Bollard Lights - Repaint	\$8,603	
	Common Area	402	Asphalt - Preventive Maintenance	\$412,521	
	Hillcrest Pool	508	Electronic Lock System - Replace	\$11,118	
	Townside Pool	508	Electronic Lock System - Replace	\$11,118	
	Hillcrest Pool	1108	Spa Filters - Replace (I)	\$3,763	
	Hillcrest Pool	1108	Spa Filters - Replace (II)	\$3,763	
	Hillcrest Pool	1121	Pool Furniture - Replace	\$71,470	
	Townside Pool	1121	Pool Furniture - Replace	\$53,602	
	Hillcrest Pool	1304	Drinking Fountain - Replace	\$4,689	
	Townside Pool	1304	Drinking Fountains - Replace	\$4,689	
	Town Center	1413	Restroom - Remodel	\$21,933	
	Town Center	1502	Flooring - Replace (Town Center Fitness Center)	\$35,395	
	Common Area	1801	Trails - Repair (Phase 2)	\$38,495	
	Common Area	1812	Landscaping / Lighting - Renovate (Phase 2)	\$456,500	\$1,155,732
2042	Townside Pool	202	Building Trim / Trellis - Repaint	\$9,971	
	Hillcrest Pool	202	Building Trim / Trellis' - Repaint	\$8,880	
	Common Area	211	Pole Light Fixtures - Repaint	\$11,996	
	Common Area	214	Curbs/Parking Lots - Restripe	\$19,264	
	Common Area	290	Mailboxes - Repaint	\$8,199	
	Common Area	404	Concrete Pavers - Sand/Seal/Repair	\$93,829	
	Hillcrest Pool	404	Concrete Pavers - Sand/Seal/Repair	\$6,777	
	Townside Pool	404	Concrete Pavers - Sand/Seal/Repair	\$7,147	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Townside Pool	703	Water Heater - Replace	\$3,272	
	Townside Pool	1104	Pool Heater - Replace	\$9,309	
	Common Area	1303	Safety Padding - Repair/Reseal	\$10,029	
	Town Center	1304	Drinking Fountain - Replace	\$4,830	
	Hillcrest Pool	1305	Barbecues - Replace	\$18,462	
	Townside Pool	1305	Barbecues - Replace	\$12,308	
	Townside Pool	1390	Exterior Shower - Re-Tile	\$14,450	
	Hillcrest Pool	1390	Exterior Shower - Re-Tile	\$15,580	
	Hillcrest Pool	1407	Cardio Equipment - Replace	\$98,736	
	Town Center	1407	Cardio Equipment - Replace	\$131,648	
	Common Area	1606	Bollard Lights - Solar - Replace	\$32,406	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$11,685	
	Common Area	1801	Trails - Repair (Phase 1)	\$39,650	\$568,428
2043	Hillcrest Pool	1102	Spa - Resurface	\$23,268	
	Townside Pool	1102	Spa - Resurface	\$20,059	
	Hillcrest Pool	1105	Spa Heater - Replace	\$9,588	
	Townside Pool	1107	Pool Filter - Replace	\$3,992	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$4,172	
	Townside Pool	1108	Spa Filter - Replace	\$3,992	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,404	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,404	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,404	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,404	
	Common Area	1812	Landscaping / Lighting - Renovate (Phase 3)	\$484,300	\$554,988
2044	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$4,297	
	Townside Pool	1110	Pool Pump - Replace	\$4,442	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$4,442	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$4,442	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$4,442	
	Common Area	1301	Play Structure - Replace	\$185,573	
	Common Area	1302	Safety Padding - Replace	\$130,534	
	Common Area	1304	Drinking Fountain - Replace	\$6,897	
	Common Area	1305	Shade Fabric - Replace	\$8,388	
	Townside Pool	1306	Barbecue Island - Refurbish	\$12,727	
	Hillcrest Pool	1306	Barbecue Islands - Refurbish	\$25,454	
	Hillcrest Pool	1502	Flooring - Replace (Gym)	\$10,744	
	Common Area	1801	Trails - Repair (Phase 3)	\$42,065	\$444,447
2045	Common Area	203	Bridge Railings - Reseal	\$6,086	
	Hillcrest Pool	207	Wrought Iron Fencing - Repaint	\$7,874	
	Townside Pool	207	Wrought Iron Fencing - Repaint	\$6,554	
	Common Area	214	Curbs/Parking Lots - Restripe	\$21,051	
	Hillcrest Pool	1104	Pool Heater - Replace	\$10,172	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Townside Pool	1105	Spa Heater - Replace	\$10,172	
	Hillcrest Pool	1108	Spa Filters - Replace (I)	\$4,235	
	Hillcrest Pool	1108	Spa Filters - Replace (II)	\$4,235	
	Hillcrest Pool	1110	Pool Pump - Replace (2)	\$4,575	
	Common Area	1207	Basketball Backboards - Replace	\$5,448	
	Common Area	1303	Safety Padding - Repair/Reseal	\$10,959	
	Common Area	1308	Exterior Furniture - Replace	\$28,048	
	Hillcrest Pool	1406	Fitness Equipment - Replace	\$27,750	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$12,768	\$159,927
2046	Common Area	207	Wrought Iron Fencing - Repaint	\$20,954	
	Common Area	212	Bollard Lights - Repaint	\$9,973	
	Common Area	402	Asphalt - Preventive Maintenance	\$478,225	
	Common Area	1206	Basketball Court - Resurface	\$37,218	
	Common Area	1801	Trails - Repair (Phase 2)	\$44,627	
	Common Area	1815	Community Garden - Refurbish	\$27,092	\$618,089
2047	Townside Pool	202	Building Trim / Trellis - Repaint	\$11,559	
	Hillcrest Pool	202	Building Trim / Trellis' - Repaint	\$10,295	
	Common Area	211	Pole Light Fixtures - Repaint	\$13,907	
	Common Area	290	Mailboxes - Repaint	\$9,505	
	Common Area	390	Stone Veneer - Replace	\$14,449	
	Common Area	404	Concrete Pavers - Sand/Seal/Repair	\$108,773	
	Hillcrest Pool	404	Concrete Pavers - Sand/Seal/Repair	\$7,857	
	Townside Pool	404	Concrete Pavers - Sand/Seal/Repair	\$8,286	
	Common Area	801	Monument - Refurbish	\$18,603	
	Common Area	805	Direction Signs - Replace	\$23,163	
	Townside Pool	1104	Pool Heater - Replace	\$10,792	
	Townside Pool	1107	Pool Filter - Replace	\$4,493	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$4,696	
	Townside Pool	1108	Spa Filter - Replace	\$4,493	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,580	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,580	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,580	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,580	
	Hillcrest Pool	1121	Pool Furniture - Replace	\$85,339	
	Townside Pool	1121	Pool Furniture - Replace	\$64,004	
	Hillcrest Pool	1308	Exterior Furniture - Replace	\$19,551	
	Common Area	1801	Trails - Repair (Phase 1)	\$45,966	\$472,050
2048	Common Area	214	Curbs/Parking Lots - Restripe	\$23,003	
	Common Area	808	Street Signs - Replace	\$15,347	
	Hillcrest Pool	1101	Pool - Resurface	\$75,342	
	Townside Pool	1101	Pool - Resurface	\$61,390	
	Hillcrest Pool	1102	Spa - Resurface	\$26,974	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Townside Pool	1102	Spa - Resurface	\$23,254	
	Hillcrest Pool	1105	Spa Heater - Replace	\$11,115	
	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$4,837	
	Townside Pool	1110	Pool Pump - Replace	\$5,000	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$5,000	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$5,000	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$5,000	
	Common Area	1303	Safety Padding - Repair/Reseal	\$11,976	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$13,952	\$287,188
2049	Hillcrest Pool	201	Stucco Surfaces - Repaint	\$7,281	
	Townside Pool	201	Stucco Surfaces - Repaint	\$12,742	
	Town Center	216	Interior Surfaces - Gym/Restroom - Repaint	\$8,694	
	Hillcrest Pool	216	Interior Surfaces - Repaint	\$8,119	
	Townside Pool	216	Interior Surfaces - Repaint	\$6,970	
	Hillcrest Pool	705	HVAC System - Replace	\$51,735	
	Townside Pool	705	HVAC System - Replace	\$25,364	
	Hillcrest Pool	901	Fire Protection Panel - Replace	\$10,107	
	Townside Pool	901	Fire Protection Panel - Replace	\$10,107	
	Hillcrest Pool	903	Camera System - Replace	\$18,730	
	Townside Pool	903	Camera System - Replace	\$14,131	
	Town Center	903	Camera System - Replace	\$31,616	
	Hillcrest Pool	1108	Spa Filters - Replace (I)	\$4,766	
	Hillcrest Pool	1108	Spa Filters - Replace (II)	\$4,766	
	Hillcrest Pool	1305	Barbecues - Replace	\$22,706	
	Townside Pool	1305	Barbecues - Replace	\$15,137	
	Hillcrest Pool	1309	Wood Trellis - Refurbish	\$72,045	
	Town Center	1406	Fitness Equipment - Replace	\$101,985	
	Hillcrest Pool	1407	Cardio Equipment - Replace	\$121,433	
	Town Center	1407	Cardio Equipment - Replace	\$161,911	
	Hillcrest Pool	1413	Restrooms - Remodel	\$61,315	
	Townside Pool	1413	Restrooms - Remodel	\$61,315	
	Common Area	1801	Trails - Repair (Phase 3)	\$48,765	\$881,743
2050	Common Area	203	Bridge Railings - Reseal	\$7,056	
	Common Area	206	Stucco Surfaces - Apartment Trash Enclosures - Repaint	\$39,792	
	Hillcrest Pool	207	Wrought Iron Fencing - Repaint	\$9,128	
	Townside Pool	207	Wrought Iron Fencing - Repaint	\$7,598	
	Common Area	208	Block/Stucco Wall - Repaint	\$3,528	
	Hillcrest Pool	1104	Pool Heater - Replace	\$11,792	
	Townside Pool	1105	Spa Heater - Replace	\$11,792	
	Hillcrest Pool	1110	Pool Pump - Replace (2)	\$5,304	
	Townside Pool	1405	Furniture - Replace	\$10,213	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
2051	Common Area	1605	Bollard Lights - Repair/Replace	\$221,782	\$327,985
	Common Area	207	Wrought Iron Fencing - Repaint	\$24,292	
	Common Area	212	Bollard Lights - Repaint	\$11,562	
	Common Area	214	Curbs/Parking Lots - Restripe	\$25,135	
	Common Area	402	Asphalt - Preventive Maintenance	\$554,394	
	Hillcrest Pool	508	Electronic Lock System - Replace	\$14,941	
	Townside Pool	508	Electronic Lock System - Replace	\$14,941	
	Hillcrest Pool	703	Tankless Water Heater - Replace	\$10,316	
	Townside Pool	1107	Pool Filter - Replace	\$5,057	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$5,285	
	Townside Pool	1108	Spa Filter - Replace	\$5,057	
	Townside Pool	1110	Spa Pump - Replace (Jet)	\$5,463	
	Hillcrest Pool	1110	Spa Pump - Replace (Jet)	\$5,463	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,779	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$1,779	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,779	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$1,779	
	Common Area	1303	Safety Padding - Repair/Reseal	\$13,086	
	Hillcrest Pool	1304	Drinking Fountain - Replace	\$6,302	
	Townside Pool	1304	Drinking Fountains - Replace	\$6,302	
	Hillcrest Pool	1602	Exterior Lights - Replace	\$2,312	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$15,246	
	Common Area	1801	Trails - Repair (Phase 2)	\$51,735	\$784,003
2052	Townside Pool	202	Building Trim / Trellis - Repaint	\$13,400	
	Hillcrest Pool	202	Building Trim / Trellis' - Repaint	\$11,935	
	Common Area	211	Pole Light Fixtures - Repaint	\$16,122	
	Common Area	290	Mailboxes - Repaint	\$11,019	
	Common Area	404	Concrete Pavers - Sand/Seal/Repair	\$126,098	
	Hillcrest Pool	404	Concrete Pavers - Sand/Seal/Repair	\$9,108	
	Townside Pool	404	Concrete Pavers - Sand/Seal/Repair	\$9,605	
	Common Area	1003	Chain Link Fencing - Repair/Replace	\$59,359	
	Townside Pool	1104	Pool Heater - Replace	\$12,510	
	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$5,444	
	Townside Pool	1110	Pool Pump - Replace	\$5,627	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$5,627	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$5,627	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$5,627	
	Town Center	1304	Drinking Fountain - Replace	\$6,491	
	Common Area	1801	Trails - Repair (Phase 1)	\$53,287	\$356,884
2053	Hillcrest Pool	1102	Spa - Resurface	\$31,271	
	Townside Pool	1102	Spa - Resurface	\$26,957	
	Hillcrest Pool	1105	Spa Heater - Replace	\$12,886	

Projected Expenditures By Year

Year	Subgroup	Comp. Id	Component Name	Projected Cost	Total Per Annum
	Hillcrest Pool	1108	Spa Filters - Replace (I)	\$5,365	
	Hillcrest Pool	1108	Spa Filters - Replace (II)	\$5,365	
	Hillcrest Pool	1121	Pool Furniture - Replace	\$101,899	
	Townside Pool	1121	Pool Furniture - Replace	\$76,424	
	Common Area	1206	Basketball Court - Resurface	\$45,774	
	Common Area	1812	Landscaping / Lighting - Renovate (Phase 1)	\$388,726	\$694,665
2054	Common Area	214	Curbs/Parking Lots - Restripe	\$27,466	
	Townside Pool	703	Water Heater - Replace	\$4,665	
	Common Area	1303	Safety Padding - Repair/Reseal	\$14,300	
	Common Area	1305	Shade Fabric - Replace	\$11,273	
	Townside Pool	1602	Exterior Lights - Replace	\$9,080	
	Common Area	1703	Irrigation Time Clocks - Partial Replacement	\$16,660	
	Common Area	1801	Trails - Repair (Phase 3)	\$56,532	\$139,975
2055	Common Area	203	Bridge Railings - Reseal	\$8,179	
	Hillcrest Pool	207	Wrought Iron Fencing - Repaint	\$10,582	
	Townside Pool	207	Wrought Iron Fencing - Repaint	\$8,809	
	Hillcrest Pool	1104	Pool Heater - Replace	\$13,670	
	Townside Pool	1105	Spa Heater - Replace	\$13,670	
	Townside Pool	1107	Pool Filter - Replace	\$5,691	
	Hillcrest Pool	1107	Pool Filters - Replace (I)	\$5,949	
	Townside Pool	1108	Spa Filter - Replace	\$5,691	
	Hillcrest Pool	1110	Pool Pump - Replace (2)	\$6,149	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$2,002	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Pool)	\$2,002	
	Hillcrest Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$2,002	
	Townside Pool	1111	Pool/Spa Chlorinators - Replace (Spa)	\$2,002	\$86,398
2056	Common Area	207	Wrought Iron Fencing - Repaint	\$28,161	
	Common Area	212	Bollard Lights - Repaint	\$13,403	
	Common Area	402	Asphalt - Preventive Maintenance	\$642,694	
	Hillcrest Pool	1107	Pool Filters - Replace (II)	\$6,127	
	Townside Pool	1110	Pool Pump - Replace	\$6,333	
	Hillcrest Pool	1110	Pool Pump - Replace (1)	\$6,333	
	Townside Pool	1110	Spa Pump - Replace (Circ.)	\$6,333	
	Hillcrest Pool	1110	Spa Pump - Replace (Circ.)	\$6,333	
	Hillcrest Pool	1305	Barbecues - Replace	\$27,925	
	Townside Pool	1305	Barbecues - Replace	\$18,617	
	Hillcrest Pool	1407	Cardio Equipment - Replace	\$149,347	
	Town Center	1407	Cardio Equipment - Replace	\$199,130	
	Common Area	1801	Trails - Repair (Phase 2)	\$59,975	
	Common Area	1812	Landscaping / Lighting - Renovate (Phase 2)	\$711,211	\$1,881,924

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.