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“Full” Reserve Study



Nature Pointe HOA Tijeras, New Mexico

Report #: 27360-0
For Period Beginning: January 1, 2015
Expires: December 31, 2015
Date Prepared: October 25, 2014



Hello, and welcome to your Reserve Study!

We don't want you to be surprised. This Report is designed to help you anticipate, and prepare for, the major common area expenses your association will face. Inside you will find:

- 1) **The Reserve Component List** (the “Scope and Schedule” of your Reserve projects) – telling you what your association is Reserving for, what condition they are in now, and what they'll cost to replace.
- 2) **An Evaluation of your current Reserve Fund Size and Strength** (Percent Funded). This tells you your financial starting point, revealing your risk of deferred maintenance and special assessments.
- 3) **A Recommended Multi-Year Reserve Funding Plan**, answering the question... “What do we do now?”

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

480-361-5340 or 800-393-7903

Relax, it's from



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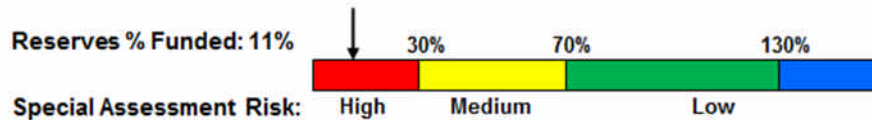
3- Minute Executive Summary

Association: Nature Pointe HOA **#:** 27360-0
Location: Tijeras, New Mexico **# of Units:** 112
Report Period: January 1, 2015 through December 31, 2015

Findings/Recommendations as-of 1/1/2015:

Projected Starting Reserve Balance:	\$79,800
Current Fully Funded Reserve Balance:	\$724,886
Average Reserve Deficit (Surplus) Per Unit:	\$5,760
Recommended 2015 Monthly “Full Funding” Contributions:	\$8,100
Alternate Minimum Contributions* To Keep Reserves Above \$0:	\$6,700
Recommended 2015 Special Assessment for Reserves:	\$0

Most Recent Budgeted Reserve Contribution Rate: **\$833**



Economic Assumptions:

Net Annual “After Tax” Interest Earnings Accruing to Reserves.....1.00%
Annual Inflation Rate3.00%

- This is a “Full” Reserve Study (original, created “from scratch”) based on our site inspection on August 25, 2014. It was prepared by a credentialed Reserve Specialist (RS).
- The Reserve expense threshold for this analysis is \$1,000. This means no expenses under \$1,000 are funded in the Reserve Study.
- Because your Reserve Fund is 11% Funded, this means the association’s special assessment & deferred maintenance risk is currently high. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to increase your Reserve contributions to \$8,100/month. Annual increases are scheduled to help offset inflation and strengthen Reserves (see tables herein for details).

*officially called “Baseline Funding”

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
GROUNDS				
103	Concrete - Repair	5	2	\$2,000
201	Asphalt - Resurface	30	22	\$550,000
203	Asphalt - Seal/Repair	5	0	\$47,500
205	Asphalt - Crack Fill	1	0	\$1,750
250	Street Signs - Replace	24	18	\$16,000
255	Street Signs - Refurbish	8	2	\$2,500
509	Coyote Fence - Replace	30	22	\$18,000
513	Stucco Columns - Restucco	18	10	\$5,000
701	Monuments - Refurbish	20	12	\$10,000
703	Entry System - Replace	15	9	\$3,500
706	Gate Operators - Replace	15	9	\$14,800
708	Vehicle Gates - Replace	40	32	\$12,000
CLUBHOUSE				
324	Exterior Lights - Replace	25	17	\$9,000
501	Garage Doors - Replace	30	22	\$2,000
850	Washer/Dryer - Replace	10	2	\$1,800
865	Gas Furnace - Replace	20	12	\$1,500
870	Boiler - Replace	20	12	\$11,500
872	Boiler - Refurbish	10	2	\$4,000
874	Boiler Control Modules - Replace	12	4	\$1,800
876	Circulating Pumps - Replace	10	2	\$3,000
878	Water Heaters - Replace	12	4	\$2,300
880	Water Softener - Replace	12	4	\$2,500
900	Concrete Floor - Recoat	8	1	\$14,500
904	Wood Floor - Replace	50	43	\$45,000
905	Wood Floor - Refinish	8	1	\$9,300
907	Laminate Wood Floor - Replace	25	17	\$3,500
910	Interior Lights - Replace	30	22	\$30,000
911	Ceiling Fans - Replace	15	7	\$3,600
912	Furniture - Replace (Banquet)	15	7	\$15,000
912	Furniture - Replace (Misc.)	20	12	\$52,500
915	Televisions - Replace	10	2	\$6,500
916	Artwork/Décor - Update	20	12	\$10,000
918	Restrooms - Remodel	30	22	\$52,500
920	Kitchens - Remodel	30	22	\$40,000
922	Kitchen Appliances - Replace (A)	24	16	\$19,500
922	Kitchen Appliances - Replace (B)	12	4	\$12,500
928	Cabinetry - Remodel	30	22	\$4,500
932	Massage Equipment - Replace	15	7	\$3,500
942	Game Tables - Replace	20	12	\$17,000
953	Cardio Equipment - Replace	15	7	\$45,000
955	Strength Equipment - Replace	20	12	\$54,000
960	Drinking Fountains - Replace	18	10	\$2,700
965	Emergency Defibrillator - Replace	12	8	\$1,500
980	Key Fob System - Replace	12	5	\$7,000
984	Surveillance System - Replace	10	2	\$11,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
986	Sound System - Replace	12	4	\$10,500
995	Fire Alarm Panel - Replace	15	7	\$3,500
1100	Interior Surfaces - Repaint	18	10	\$24,000
1115	Building Exteriors - Restucco	22	14	\$100,000
1116	Wood Surfaces - Stain	3	0	\$12,500
1125	Wood Surfaces - Repair	30	22	\$22,500
1202	Pool - Resurface	15	7	\$15,000
1204	Pool Cover Fabric - Replace	8	7	\$4,500
1206	Pool Cover Motor - Replace	10	2	\$1,000
1208	Spa - Resurface	15	7	\$3,300
1214	Shower - Retile	30	22	\$1,500
1217	Pool Furniture - Replace	10	2	\$9,500
1220	Pool/Spa Filters - Replace	15	7	\$2,800
1222	Pool Heater - Replace	8	0	\$3,300
1223	Spa Heater - Replace	8	7	\$3,300
1226	Pool/Spa Pumps - Replace	10	2	\$5,000
1230	Chlorinator - Replace	7	6	\$1,150
1234	Chemical Controllers - Replace	12	4	\$3,200
1238	Ozone Generators - Replace	12	4	\$1,200
1260	Sauna - Remodel	30	22	\$8,000
1264	Sauna Heater - Replace	15	7	\$1,750
1268	Steam Room - Retile	30	22	\$5,000
1270	Steam Generator - Replace	15	7	\$3,000
1280	Heat Recovery Units - Replace	15	7	\$3,000
1302	Flat Roofs - Replace	20	12	\$107,500
1311	Skylights - Replace	30	22	\$5,300
1350	Evaporative Coolers - Replace (A)	15	7	\$13,000
1350	Evaporative Coolers - Replace (B)	15	14	\$1,200
1354	Ventilators - Replace	20	12	\$2,500

RECREATION AREA

230	Parking Lot - Resurface	30	22	\$53,500
232	Parking Lot - Seal/Repair	5	4	\$7,000
320	Pole Lights - Replace	35	27	\$53,000
322	Bollard Lights - Replace	25	17	\$75,000
400	Benches - Refurbish	20	12	\$4,000
405	Furniture - Replace	14	7	\$26,500
406	Furniture - Refurbish	7	0	\$3,500
410	Playground Equipment - Replace	35	27	\$70,000
435	Basketball Goals - Replace	20	12	\$1,600
440	Tennis Court - Replace	25	18	\$35,000
442	Tennis Court - Resurface	5	3	\$5,000
470	Countertops - Remodel	20	12	\$2,000
480	Wood Deck - Replace	40	32	\$13,500
484	Metal Rails - Replace	50	42	\$7,000
490	Propane Tanks - Replace	20	12	\$18,000
498	Heat Lamps - Replace	10	4	\$1,050
507	Wood Fence/Gates - Replace	30	22	\$9,000
509	Coyote Fence - Replace	30	22	\$7,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
510	Wood Pergola - Replace	30	22	\$6,500
560	Nature Pond - Refurbish	20	12	\$7,000
565	Nature Pond Pumps - Replace	10	2	\$1,800
650	Truck - Replace	8	4	\$7,000
655	Snow Blade - Replace	15	7	\$1,000
660	Riding Mower - Replace	10	2	\$1,800
1111	Pole Lights - Repaint	5	0	\$2,600
99	Total Funded Components			

Note 1: Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: Yellow highlighted line items are expected to require attention in the initial year.

Introduction



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

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



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

Methodology

LEVELS OF SERVICE



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

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

Which Physical Assets are Funded by Reserves?

National Reserve Study Standards outlines a 4-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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

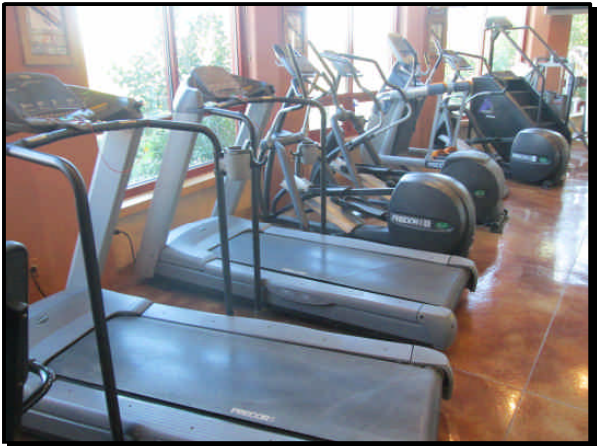


FUNDING OBJECTIVES

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

Site Inspection Notes

During our site visit on August 25, 2014, we started by inspecting the Clubhouse and Maintenance Building. Next, we inspected the recreation area and parking lot. Finally, we inspected the community streets and vehicle gate systems.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually, because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Your *first five years* of projected Reserve expenses total \$230,473. Adding the next five years, your *first ten years* of projected Reserve expenses are \$600,699. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in Table 5, while details of the projects that make up these expenses are shown in Table 6.

Annual Reserve Expenses

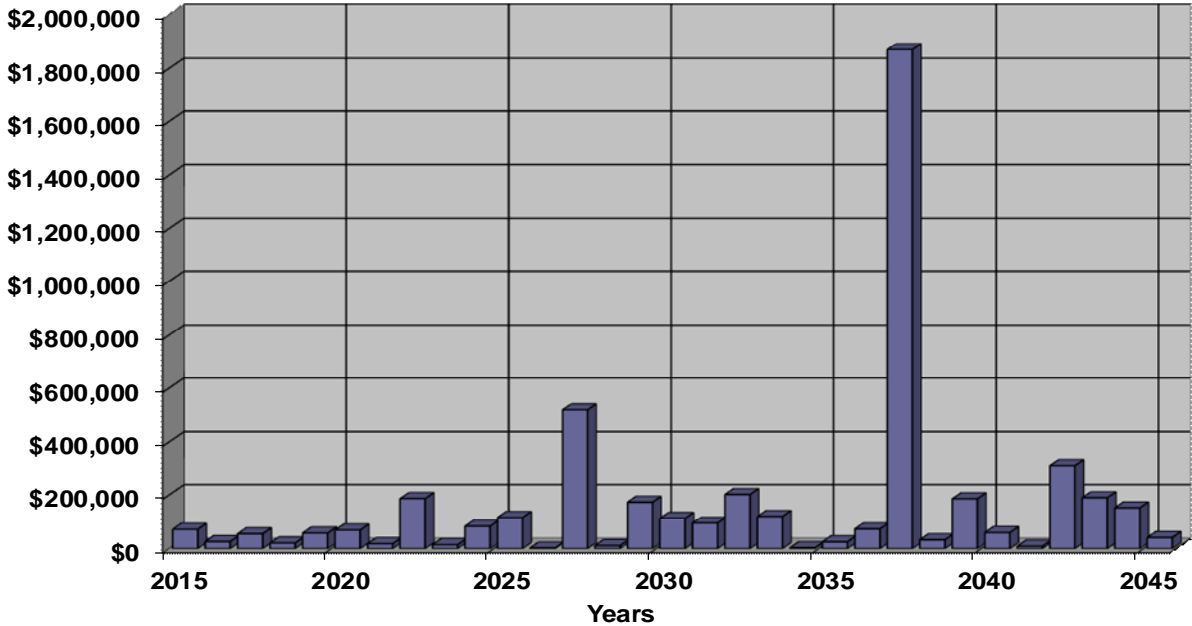


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$79,800 as-of the start of your Fiscal Year on January 1, 2015. This is based on your actual balance on March 31, 2014 of \$80,495 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of January 1, 2015, your Fully Funded Balance is computed to be \$724,886 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 11% Funded. Across the country, approximately 48% of associations in this range experience special assessments or deferred maintenance.

Recommended Funding Plan

Based on your current Percent Funded and both your near-term and long-term Reserve needs, we recommend budgeted contributions of \$8,100/month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in Tables 5 & 6.

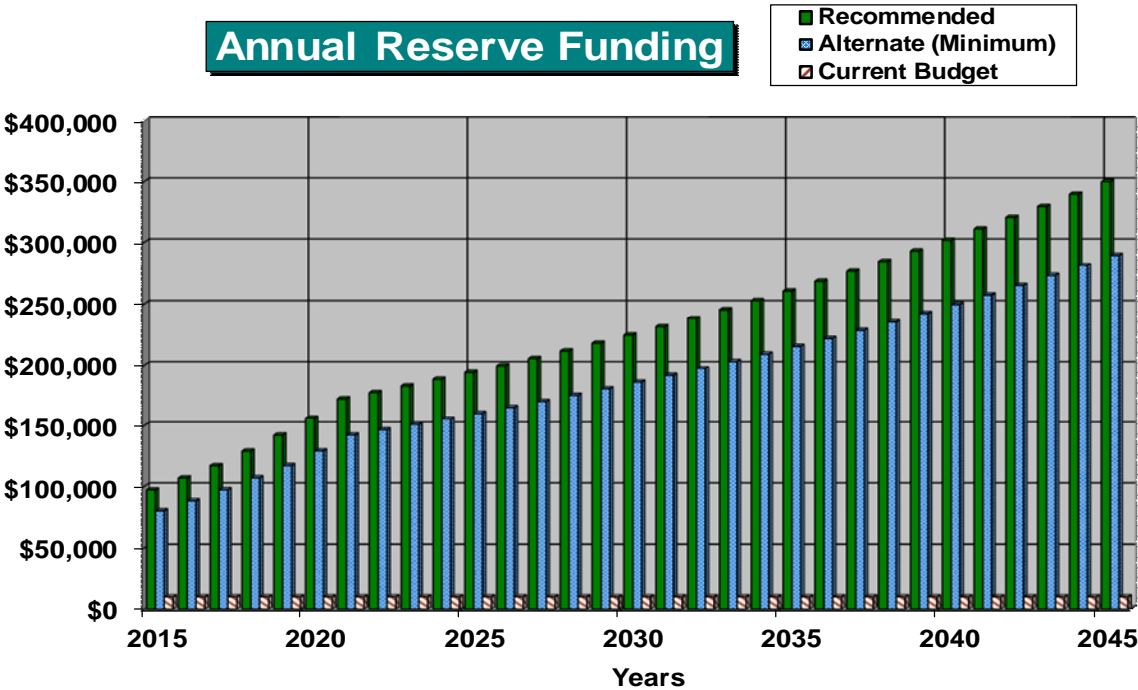


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

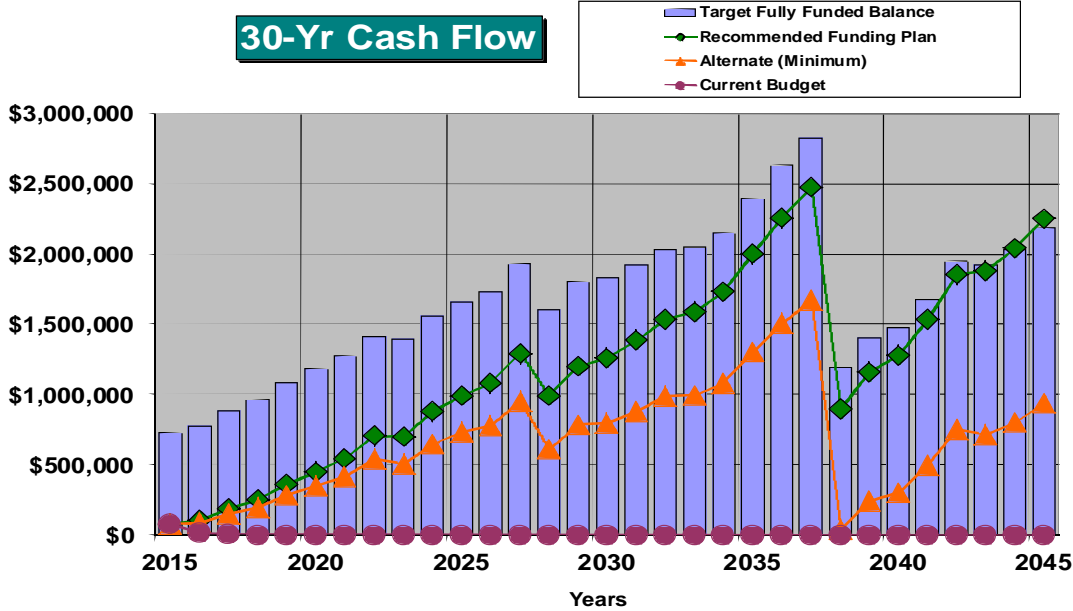


Figure 3

This figure shows this same information, plotted on a [Percent Funded](#) scale.

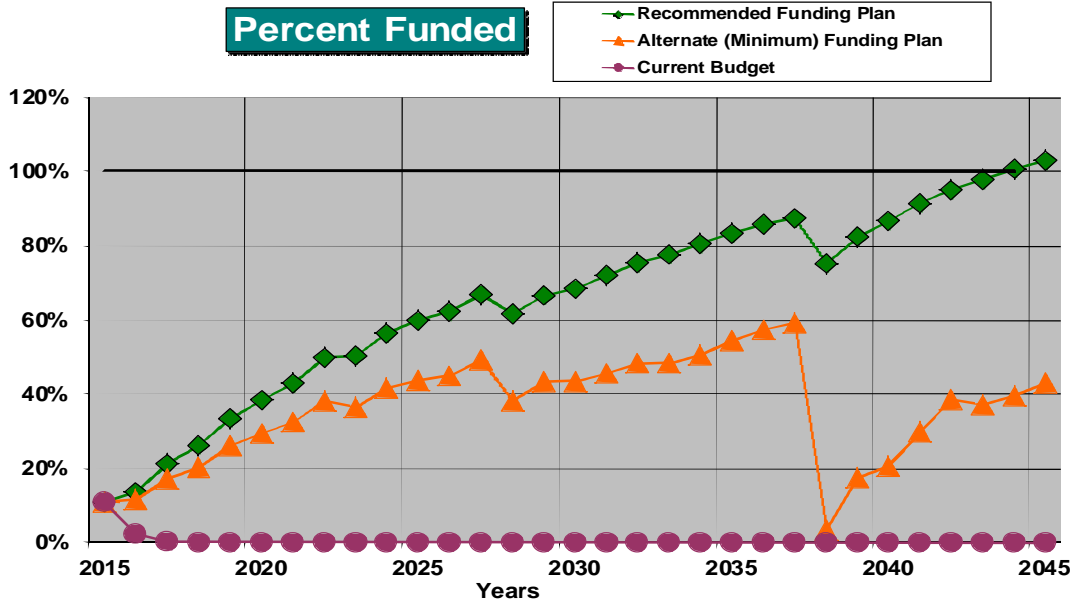


Figure 4

Table Descriptions

The tabular information in this Report is broken down into six tables.

Table 1 is a summary of your Reserve Components (your Reserve Component List), the information found in Table 2.

Table 2 is your Reserve Component List, which forms the foundation of this Reserve Study. This table represents the information from which all other tables are derived.

Table 3 shows the calculation of your Fully Funded Balance, the measure of your current Reserve component deterioration. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Table 4 shows the significance of each component to Reserve needs of the association, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr. of each component is calculated by dividing Current Replacement Cost by Useful Life, then that component's percentage of the total is displayed.

Table 5: This table provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk for each year.

Table 6: This table shows the cash flow detail for the next 30 years. This table makes it possible to see which components are projected to require repair or replacement each year, and the size of those individual expenses.

Table 2: Reserve Component List Detail

27360-0

#	Component	Quantity	Useful Life	Rem. Useful Life	[--- Current Cost Estimate ---]	
					Best Case	Worst Case
GROUNDS						
103	Concrete - Repair	Numerous Sq Ft	5	2	\$1,700	\$2,300
201	Asphalt - Resurface	Approx 330,000 Sq Ft	30	22	\$500,000	\$600,000
203	Asphalt - Seal/Repair	Approx 330,000 Sq Ft	5	0	\$43,000	\$52,000
205	Asphalt - Crack Fill	Approx 356,800 Sq Ft	1	0	\$1,500	\$2,000
250	Street Signs - Replace	Approx (23) Signs	24	18	\$14,000	\$18,000
255	Street Signs - Refurbish	Approx (23) Signs	8	2	\$2,200	\$2,800
509	Coyote Fence - Replace	Approx 600 LF	30	22	\$16,000	\$20,000
513	Stucco Columns - Restucco	(35) Columns: 1,250 Sq Ft	18	10	\$4,300	\$5,700
701	Monuments - Refurbish	(6) Monuments	20	12	\$9,000	\$11,000
703	Entry System - Replace	(1) System	15	9	\$3,000	\$4,000
706	Gate Operators - Replace	(4) Elite	15	9	\$13,300	\$16,300
708	Vehicle Gates - Replace	(4) Vehicle, (1) Ped.	40	32	\$11,000	\$13,000
CLUBHOUSE						
324	Exterior Lights - Replace	Approx (33) Lights	25	17	\$8,000	\$10,000
501	Garage Doors - Replace	(2) Doors	30	22	\$1,700	\$2,300
850	Washer/Dryer - Replace	(2) LG	10	2	\$1,600	\$2,000
865	Gas Furnace - Replace	(1) Williams	20	12	\$1,300	\$1,700
870	Boiler - Replace	(1) Lochinvar 399,000 BTU	20	12	\$10,000	\$13,000
872	Boiler - Refurbish	(1) Lochinvar 399,000 BTU	10	2	\$3,500	\$4,500
874	Boiler Control Modules - Replace	(3) Tekmar	12	4	\$1,600	\$2,000
876	Circulating Pumps - Replace	(18) Grundfos	10	2	\$2,600	\$3,400
878	Water Heaters - Replace	(2) Rheem	12	4	\$2,000	\$2,600
880	Water Softener - Replace	(1) Kinetico System	12	4	\$2,200	\$2,800
900	Concrete Floor - Recoat	Approx 8,300 Sq Ft	8	1	\$13,000	\$16,000
904	Wood Floor - Replace	Approx 3,700 Sq Ft	50	43	\$40,000	\$50,000
905	Wood Floor - Refinish	Approx 3,700 Sq Ft	8	1	\$8,300	\$10,300
907	Laminate Wood Floor - Replace	Approx 430 Sq Ft	25	17	\$3,000	\$4,000
910	Interior Lights - Replace	Approx (200) Lights	30	22	\$26,000	\$34,000
911	Ceiling Fans - Replace	(12) Ceiling Fans	15	7	\$3,200	\$4,000
912	Furniture - Replace (Banquet)	Approx (450) Pieces	15	7	\$13,000	\$17,000
912	Furniture - Replace (Misc.)	Approx (105) Pieces	20	12	\$45,000	\$60,000
915	Televisions - Replace	(13) TV's	10	2	\$6,000	\$7,000
916	Artwork/Décor - Update	Numerous Pieces	20	12	\$9,000	\$11,000
918	Restrooms - Remodel	(5) Restrooms	30	22	\$45,000	\$60,000
920	Kitchens - Remodel	(3) Kitchens	30	22	\$34,000	\$46,000
922	Kitchen Appliances - Replace (A)	(8) Appliances	24	16	\$17,000	\$22,000
922	Kitchen Appliances - Replace (B)	(12) Appliances	12	4	\$11,000	\$14,000
928	Cabinetry - Remodel	Approx 30 LF	30	22	\$4,000	\$5,000
932	Massage Equipment - Replace	(2) Pieces	15	7	\$3,000	\$4,000
942	Game Tables - Replace	(7) Tables	20	12	\$15,000	\$19,000
953	Cardio Equipment - Replace	(10) Machines	15	7	\$40,000	\$50,000
955	Strength Equipment - Replace	(19) Machines + Weights	20	12	\$48,000	\$60,000
960	Drinking Fountains - Replace	(3) Elkay	18	10	\$2,400	\$3,000
965	Emergency Defibrillator - Replace	(1) Philips HeartStart	12	8	\$1,300	\$1,700

Table 2: Reserve Component List Detail

27360-0

#	Component	Quantity	Useful Life	Rem.	[--- Current Cost Estimate ---]	
				Useful Life	Best Case	Worst Case
980	Key Fob System - Replace	(1) System	12	5	\$6,000	\$8,000
984	Surveillance System - Replace	(2) DVR's, (19) Cameras	10	2	\$9,000	\$13,000
986	Sound System - Replace	(1) System	12	4	\$9,000	\$12,000
995	Fire Alarm Panel - Replace	(1) Maxsys	15	7	\$3,000	\$4,000
1100	Interior Surfaces - Repaint	Approx 30,000 Sq Ft	18	10	\$21,000	\$27,000
1115	Building Exteriors - Restucco	Approx 28,500 Sq Ft	22	14	\$85,000	\$115,000
1116	Wood Surfaces - Stain	Trim, Doors, Beams, Etc.	3	0	\$10,000	\$15,000
1125	Wood Surfaces - Repair	Beams + Canales	30	22	\$20,000	\$25,000
1202	Pool - Resurface	(1) Pool, ~165 LF	15	7	\$13,000	\$17,000
1204	Pool Cover Fabric - Replace	Approx 1,320 Sq Ft	8	7	\$4,000	\$5,000
1206	Pool Cover Motor - Replace	(1) Motor	10	2	\$900	\$1,100
1208	Spa - Resurface	(1) Spa, ~30 LF	15	7	\$2,900	\$3,700
1214	Shower - Retile	(1) Shower	30	22	\$1,300	\$1,700
1217	Pool Furniture - Replace	(54) Assorted Pieces	10	2	\$8,500	\$10,500
1220	Pool/Spa Filters - Replace	(2) Jandy	15	7	\$2,500	\$3,100
1222	Pool Heater - Replace	(1) Raypak 406,000 BTU	8	0	\$2,900	\$3,700
1223	Spa Heater - Replace	(1) Raypak 406,000 BTU	8	7	\$2,900	\$3,700
1226	Pool/Spa Pumps - Replace	(5) Pumps	10	2	\$4,500	\$5,500
1230	Chlorinator - Replace	(1) Jandy AquaPure	7	6	\$1,000	\$1,300
1234	Chemical Controllers - Replace	(2) Polaris Watermatic	12	4	\$2,800	\$3,600
1238	Ozone Generators - Replace	(2) UltraPure	12	4	\$1,100	\$1,300
1260	Sauna - Remodel	(1) Room, 8' X 6'	30	22	\$7,000	\$9,000
1264	Sauna Heater - Replace	(1) Saunatec 8kW	15	7	\$1,500	\$2,000
1268	Steam Room - Retile	(1) Room, 8' X 6'	30	22	\$4,000	\$6,000
1270	Steam Generator - Replace	(1) Amerec	15	7	\$2,600	\$3,400
1280	Heat Recovery Units - Replace	(2) Aldes	15	7	\$2,600	\$3,400
1302	Flat Roofs - Replace	Approx 24,000 Sq Ft	20	12	\$95,000	\$120,000
1311	Skylights - Replace	(15) Skylights	30	22	\$4,800	\$5,800
1350	Evaporative Coolers - Replace (A)	(11) MasterCool	15	7	\$11,500	\$14,500
1350	Evaporative Coolers - Replace (B)	(1) MasterCool	15	14	\$1,050	\$1,350
1354	Ventilators - Replace	(2) FloAire, 1/2-HP	20	12	\$2,200	\$2,800

RECREATION AREA

230	Parking Lot - Resurface	Approx 26,800 Sq Ft	30	22	\$48,000	\$59,000
232	Parking Lot - Seal/Repair	Approx 26,800 Sq Ft	5	4	\$6,000	\$8,000
320	Pole Lights - Replace	(28) Pole Lights	35	27	\$48,000	\$58,000
322	Bollard Lights - Replace	Approx (60) Lights	25	17	\$65,000	\$85,000
400	Benches - Refurbish	Approx (20) Benches	20	12	\$3,500	\$4,500
405	Furniture - Replace	(127) Assorted Pieces	14	7	\$24,000	\$29,000
406	Furniture - Refurbish	(127) Assorted Pieces	7	0	\$3,000	\$4,000
410	Playground Equipment - Replace	(5) Assorted Pieces	35	27	\$60,000	\$80,000
435	Basketball Goals - Replace	(2) LifeTime Goals	20	12	\$1,400	\$1,800
440	Tennis Court - Replace	(1) Court	25	18	\$30,000	\$40,000
442	Tennis Court - Resurface	(1) Court	5	3	\$4,300	\$5,700
470	Countertops - Remodel	(3) Countertops	20	12	\$1,700	\$2,300
480	Wood Deck - Replace	Approx 1,100 Sq Ft	40	32	\$12,000	\$15,000
484	Metal Rails - Replace	Approx 170 LF	50	42	\$6,000	\$8,000
490	Propane Tanks - Replace	(3) Tanks, 1,000-Gallon	20	12	\$16,000	\$20,000

Table 2: Reserve Component List Detail**27360-0**

#	Component	Quantity	Useful Life	Rem. Useful Life	[--- Current Cost Estimate ---]	
					Best Case	Worst Case
498	Heat Lamps - Replace	(5) Fire Sense	10	4	\$900	\$1,200
507	Wood Fence/Gates - Replace	Approx 215 LF	30	22	\$8,000	\$10,000
509	Coyote Fence - Replace	Approx 160 LF	30	22	\$6,000	\$8,000
510	Wood Pergola - Replace	(1) Pergola: 500 Sq Ft	30	22	\$5,800	\$7,200
560	Nature Pond - Refurbish	(1) Pond	20	12	\$6,000	\$8,000
565	Nature Pond Pumps - Replace	(2) Whisper-Flo	10	2	\$1,600	\$2,000
650	Truck - Replace	(1) Ford F150	8	4	\$6,000	\$8,000
655	Snow Blade - Replace	(1) Western Blade	15	7	\$900	\$1,100
660	Riding Mower - Replace	(1) Craftsman	10	2	\$1,600	\$2,000
1111	Pole Lights - Repaint	(28) Pole Lights	5	0	\$2,300	\$2,900
99	Total Funded Components					

Table 3: Fully Funded Balance

27360-0

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
GROUNDS								
103	Concrete - Repair	\$2,000	X	3	/	5	=	\$1,200
201	Asphalt - Resurface	\$550,000	X	8	/	30	=	\$146,667
203	Asphalt - Seal/Repair	\$47,500	X	5	/	5	=	\$47,500
205	Asphalt - Crack Fill	\$1,750	X	1	/	1	=	\$1,750
250	Street Signs - Replace	\$16,000	X	6	/	24	=	\$4,000
255	Street Signs - Refurbish	\$2,500	X	6	/	8	=	\$1,875
509	Coyote Fence - Replace	\$18,000	X	8	/	30	=	\$4,800
513	Stucco Columns - Restucco	\$5,000	X	8	/	18	=	\$2,222
701	Monuments - Refurbish	\$10,000	X	8	/	20	=	\$4,000
703	Entry System - Replace	\$3,500	X	6	/	15	=	\$1,400
706	Gate Operators - Replace	\$14,800	X	6	/	15	=	\$5,920
708	Vehicle Gates - Replace	\$12,000	X	8	/	40	=	\$2,400
CLUBHOUSE								
324	Exterior Lights - Replace	\$9,000	X	8	/	25	=	\$2,880
501	Garage Doors - Replace	\$2,000	X	8	/	30	=	\$533
850	Washer/Dryer - Replace	\$1,800	X	8	/	10	=	\$1,440
865	Gas Furnace - Replace	\$1,500	X	8	/	20	=	\$600
870	Boiler - Replace	\$11,500	X	8	/	20	=	\$4,600
872	Boiler - Refurbish	\$4,000	X	8	/	10	=	\$3,200
874	Boiler Control Modules - Replace	\$1,800	X	8	/	12	=	\$1,200
876	Circulating Pumps - Replace	\$3,000	X	8	/	10	=	\$2,400
878	Water Heaters - Replace	\$2,300	X	8	/	12	=	\$1,533
880	Water Softener - Replace	\$2,500	X	8	/	12	=	\$1,667
900	Concrete Floor - Recoat	\$14,500	X	7	/	8	=	\$12,688
904	Wood Floor - Replace	\$45,000	X	7	/	50	=	\$6,300
905	Wood Floor - Refinish	\$9,300	X	7	/	8	=	\$8,138
907	Laminate Wood Floor - Replace	\$3,500	X	8	/	25	=	\$1,120
910	Interior Lights - Replace	\$30,000	X	8	/	30	=	\$8,000
911	Ceiling Fans - Replace	\$3,600	X	8	/	15	=	\$1,920
912	Furniture - Replace (Banquet)	\$15,000	X	8	/	15	=	\$8,000
912	Furniture - Replace (Misc.)	\$52,500	X	8	/	20	=	\$21,000
915	Televisions - Replace	\$6,500	X	8	/	10	=	\$5,200
916	Artwork/Décor - Update	\$10,000	X	8	/	20	=	\$4,000
918	Restrooms - Remodel	\$52,500	X	8	/	30	=	\$14,000
920	Kitchens - Remodel	\$40,000	X	8	/	30	=	\$10,667
922	Kitchen Appliances - Replace (A)	\$19,500	X	8	/	24	=	\$6,500
922	Kitchen Appliances - Replace (B)	\$12,500	X	8	/	12	=	\$8,333
928	Cabinetry - Remodel	\$4,500	X	8	/	30	=	\$1,200
932	Massage Equipment - Replace	\$3,500	X	8	/	15	=	\$1,867
942	Game Tables - Replace	\$17,000	X	8	/	20	=	\$6,800
953	Cardio Equipment - Replace	\$45,000	X	8	/	15	=	\$24,000
955	Strength Equipment - Replace	\$54,000	X	8	/	20	=	\$21,600
960	Drinking Fountains - Replace	\$2,700	X	8	/	18	=	\$1,200
965	Emergency Defibrillator - Replace	\$1,500	X	4	/	12	=	\$500

Table 3: Fully Funded Balance**27360-0**

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
980	Key Fob System - Replace	\$7,000	X	7	/	12	=	\$4,083
984	Surveillance System - Replace	\$11,000	X	8	/	10	=	\$8,800
986	Sound System - Replace	\$10,500	X	8	/	12	=	\$7,000
995	Fire Alarm Panel - Replace	\$3,500	X	8	/	15	=	\$1,867
1100	Interior Surfaces - Repaint	\$24,000	X	8	/	18	=	\$10,667
1115	Building Exteriors - Restucco	\$100,000	X	8	/	22	=	\$36,364
1116	Wood Surfaces - Stain	\$12,500	X	3	/	3	=	\$12,500
1125	Wood Surfaces - Repair	\$22,500	X	8	/	30	=	\$6,000
1202	Pool - Resurface	\$15,000	X	8	/	15	=	\$8,000
1204	Pool Cover Fabric - Replace	\$4,500	X	1	/	8	=	\$563
1206	Pool Cover Motor - Replace	\$1,000	X	8	/	10	=	\$800
1208	Spa - Resurface	\$3,300	X	8	/	15	=	\$1,760
1214	Shower - Retile	\$1,500	X	8	/	30	=	\$400
1217	Pool Furniture - Replace	\$9,500	X	8	/	10	=	\$7,600
1220	Pool/Spa Filters - Replace	\$2,800	X	8	/	15	=	\$1,493
1222	Pool Heater - Replace	\$3,300	X	8	/	8	=	\$3,300
1223	Spa Heater - Replace	\$3,300	X	1	/	8	=	\$413
1226	Pool/Spa Pumps - Replace	\$5,000	X	8	/	10	=	\$4,000
1230	Chlorinator - Replace	\$1,150	X	1	/	7	=	\$164
1234	Chemical Controllers - Replace	\$3,200	X	8	/	12	=	\$2,133
1238	Ozone Generators - Replace	\$1,200	X	8	/	12	=	\$800
1260	Sauna - Remodel	\$8,000	X	8	/	30	=	\$2,133
1264	Sauna Heater - Replace	\$1,750	X	8	/	15	=	\$933
1268	Steam Room - Retile	\$5,000	X	8	/	30	=	\$1,333
1270	Steam Generator - Replace	\$3,000	X	8	/	15	=	\$1,600
1280	Heat Recovery Units - Replace	\$3,000	X	8	/	15	=	\$1,600
1302	Flat Roofs - Replace	\$107,500	X	8	/	20	=	\$43,000
1311	Skylights - Replace	\$5,300	X	8	/	30	=	\$1,413
1350	Evaporative Coolers - Replace (A)	\$13,000	X	8	/	15	=	\$6,933
1350	Evaporative Coolers - Replace (B)	\$1,200	X	1	/	15	=	\$80
1354	Ventilators - Replace	\$2,500	X	8	/	20	=	\$1,000

RECREATION AREA

230	Parking Lot - Resurface	\$53,500	X	8	/	30	=	\$14,267
232	Parking Lot - Seal/Repair	\$7,000	X	1	/	5	=	\$1,400
320	Pole Lights - Replace	\$53,000	X	8	/	35	=	\$12,114
322	Bollard Lights - Replace	\$75,000	X	8	/	25	=	\$24,000
400	Benches - Refurbish	\$4,000	X	8	/	20	=	\$1,600
405	Furniture - Replace	\$26,500	X	7	/	14	=	\$13,250
406	Furniture - Refurbish	\$3,500	X	7	/	7	=	\$3,500
410	Playground Equipment - Replace	\$70,000	X	8	/	35	=	\$16,000
435	Basketball Goals - Replace	\$1,600	X	8	/	20	=	\$640
440	Tennis Court - Replace	\$35,000	X	7	/	25	=	\$9,800
442	Tennis Court - Resurface	\$5,000	X	2	/	5	=	\$2,000
470	Countertops - Remodel	\$2,000	X	8	/	20	=	\$800
480	Wood Deck - Replace	\$13,500	X	8	/	40	=	\$2,700
484	Metal Rails - Replace	\$7,000	X	8	/	50	=	\$1,120
490	Propane Tanks - Replace	\$18,000	X	8	/	20	=	\$7,200

Table 3: Fully Funded Balance**27360-0**

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
498	Heat Lamps - Replace	\$1,050	X	6	/	10	=	\$630
507	Wood Fence/Gates - Replace	\$9,000	X	8	/	30	=	\$2,400
509	Coyote Fence - Replace	\$7,000	X	8	/	30	=	\$1,867
510	Wood Pergola - Replace	\$6,500	X	8	/	30	=	\$1,733
560	Nature Pond - Refurbish	\$7,000	X	8	/	20	=	\$2,800
565	Nature Pond Pumps - Replace	\$1,800	X	8	/	10	=	\$1,440
650	Truck - Replace	\$7,000	X	4	/	8	=	\$3,500
655	Snow Blade - Replace	\$1,000	X	8	/	15	=	\$533
660	Riding Mower - Replace	\$1,800	X	8	/	10	=	\$1,440
1111	Pole Lights - Repaint	\$2,600	X	5	/	5	=	\$2,600
								\$724,886

Table 4: Component Significance**27360-0**

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/Yr.	Deterioration Significance
GROUPS					
103	Concrete - Repair	5	\$2,000	\$400	0.4%
201	Asphalt - Resurface	30	\$550,000	\$18,333	17.6%
203	Asphalt - Seal/Repair	5	\$47,500	\$9,500	9.1%
205	Asphalt - Crack Fill	1	\$1,750	\$1,750	1.7%
250	Street Signs - Replace	24	\$16,000	\$667	0.6%
255	Street Signs - Refurbish	8	\$2,500	\$313	0.3%
509	Coyote Fence - Replace	30	\$18,000	\$600	0.6%
513	Stucco Columns - Restucco	18	\$5,000	\$278	0.3%
701	Monuments - Refurbish	20	\$10,000	\$500	0.5%
703	Entry System - Replace	15	\$3,500	\$233	0.2%
706	Gate Operators - Replace	15	\$14,800	\$987	0.9%
708	Vehicle Gates - Replace	40	\$12,000	\$300	0.3%
CLUBHOUSE					
324	Exterior Lights - Replace	25	\$9,000	\$360	0.3%
501	Garage Doors - Replace	30	\$2,000	\$67	0.1%
850	Washer/Dryer - Replace	10	\$1,800	\$180	0.2%
865	Gas Furnace - Replace	20	\$1,500	\$75	0.1%
870	Boiler - Replace	20	\$11,500	\$575	0.6%
872	Boiler - Refurbish	10	\$4,000	\$400	0.4%
874	Boiler Control Modules - Replace	12	\$1,800	\$150	0.1%
876	Circulating Pumps - Replace	10	\$3,000	\$300	0.3%
878	Water Heaters - Replace	12	\$2,300	\$192	0.2%
880	Water Softener - Replace	12	\$2,500	\$208	0.2%
900	Concrete Floor - Recoat	8	\$14,500	\$1,813	1.7%
904	Wood Floor - Replace	50	\$45,000	\$900	0.9%
905	Wood Floor - Refinish	8	\$9,300	\$1,163	1.1%
907	Laminate Wood Floor - Replace	25	\$3,500	\$140	0.1%
910	Interior Lights - Replace	30	\$30,000	\$1,000	1.0%
911	Ceiling Fans - Replace	15	\$3,600	\$240	0.2%
912	Furniture - Replace (Banquet)	15	\$15,000	\$1,000	1.0%
912	Furniture - Replace (Misc.)	20	\$52,500	\$2,625	2.5%
915	Televisions - Replace	10	\$6,500	\$650	0.6%
916	Artwork/Décor - Update	20	\$10,000	\$500	0.5%
918	Restrooms - Remodel	30	\$52,500	\$1,750	1.7%
920	Kitchens - Remodel	30	\$40,000	\$1,333	1.3%
922	Kitchen Appliances - Replace (A)	24	\$19,500	\$813	0.8%
922	Kitchen Appliances - Replace (B)	12	\$12,500	\$1,042	1.0%
928	Cabinetry - Remodel	30	\$4,500	\$150	0.1%
932	Massage Equipment - Replace	15	\$3,500	\$233	0.2%
942	Game Tables - Replace	20	\$17,000	\$850	0.8%
953	Cardio Equipment - Replace	15	\$45,000	\$3,000	2.9%
955	Strength Equipment - Replace	20	\$54,000	\$2,700	2.6%
960	Drinking Fountains - Replace	18	\$2,700	\$150	0.1%
965	Emergency Defibrillator - Replace	12	\$1,500	\$125	0.1%

Table 4: Component Significance**27360-0**

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/Yr.	Deterioration Significance
980	Key Fob System - Replace	12	\$7,000	\$583	0.6%
984	Surveillance System - Replace	10	\$11,000	\$1,100	1.1%
986	Sound System - Replace	12	\$10,500	\$875	0.8%
995	Fire Alarm Panel - Replace	15	\$3,500	\$233	0.2%
1100	Interior Surfaces - Repaint	18	\$24,000	\$1,333	1.3%
1115	Building Exteriors - Restucco	22	\$100,000	\$4,545	4.4%
1116	Wood Surfaces - Stain	3	\$12,500	\$4,167	4.0%
1125	Wood Surfaces - Repair	30	\$22,500	\$750	0.7%
1202	Pool - Resurface	15	\$15,000	\$1,000	1.0%
1204	Pool Cover Fabric - Replace	8	\$4,500	\$563	0.5%
1206	Pool Cover Motor - Replace	10	\$1,000	\$100	0.1%
1208	Spa - Resurface	15	\$3,300	\$220	0.2%
1214	Shower - Retile	30	\$1,500	\$50	0.0%
1217	Pool Furniture - Replace	10	\$9,500	\$950	0.9%
1220	Pool/Spa Filters - Replace	15	\$2,800	\$187	0.2%
1222	Pool Heater - Replace	8	\$3,300	\$413	0.4%
1223	Spa Heater - Replace	8	\$3,300	\$413	0.4%
1226	Pool/Spa Pumps - Replace	10	\$5,000	\$500	0.5%
1230	Chlorinator - Replace	7	\$1,150	\$164	0.2%
1234	Chemical Controllers - Replace	12	\$3,200	\$267	0.3%
1238	Ozone Generators - Replace	12	\$1,200	\$100	0.1%
1260	Sauna - Remodel	30	\$8,000	\$267	0.3%
1264	Sauna Heater - Replace	15	\$1,750	\$117	0.1%
1268	Steam Room - Retile	30	\$5,000	\$167	0.2%
1270	Steam Generator - Replace	15	\$3,000	\$200	0.2%
1280	Heat Recovery Units - Replace	15	\$3,000	\$200	0.2%
1302	Flat Roofs - Replace	20	\$107,500	\$5,375	5.2%
1311	Skylights - Replace	30	\$5,300	\$177	0.2%
1350	Evaporative Coolers - Replace (A)	15	\$13,000	\$867	0.8%
1350	Evaporative Coolers - Replace (B)	15	\$1,200	\$80	0.1%
1354	Ventilators - Replace	20	\$2,500	\$125	0.1%

RECREATION AREA

230	Parking Lot - Resurface	30	\$53,500	\$1,783	1.7%
232	Parking Lot - Seal/Repair	5	\$7,000	\$1,400	1.3%
320	Pole Lights - Replace	35	\$53,000	\$1,514	1.5%
322	Bollard Lights - Replace	25	\$75,000	\$3,000	2.9%
400	Benches - Refurbish	20	\$4,000	\$200	0.2%
405	Furniture - Replace	14	\$26,500	\$1,893	1.8%
406	Furniture - Refurbish	7	\$3,500	\$500	0.5%
410	Playground Equipment - Replace	35	\$70,000	\$2,000	1.9%
435	Basketball Goals - Replace	20	\$1,600	\$80	0.1%
440	Tennis Court - Replace	25	\$35,000	\$1,400	1.3%
442	Tennis Court - Resurface	5	\$5,000	\$1,000	1.0%
470	Countertops - Remodel	20	\$2,000	\$100	0.1%
480	Wood Deck - Replace	40	\$13,500	\$338	0.3%
484	Metal Rails - Replace	50	\$7,000	\$140	0.1%
490	Propane Tanks - Replace	20	\$18,000	\$900	0.9%

Table 4: Component Significance**27360-0**

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/Yr.	Deterioration Significance
498	Heat Lamps - Replace	10	\$1,050	\$105	0.1%
507	Wood Fence/Gates - Replace	30	\$9,000	\$300	0.3%
509	Coyote Fence - Replace	30	\$7,000	\$233	0.2%
510	Wood Pergola - Replace	30	\$6,500	\$217	0.2%
560	Nature Pond - Refurbish	20	\$7,000	\$350	0.3%
565	Nature Pond Pumps - Replace	10	\$1,800	\$180	0.2%
650	Truck - Replace	8	\$7,000	\$875	0.8%
655	Snow Blade - Replace	15	\$1,000	\$67	0.1%
660	Riding Mower - Replace	10	\$1,800	\$180	0.2%
1111	Pole Lights - Repaint	5	\$2,600	\$520	0.5%
99	Total Funded Components			\$103,903	100.0%

Table 5: 30-Year Reserve Plan Summary

27360-0

Report Start Date: 01/01/15

Interest: 1.0% Inflation: 3.0%

**Reserve Fund Strength Calculations
(All values as of Fiscal Year Start Date)**

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2015	\$79,800	\$724,886	11.0%	High	\$97,200	\$0	\$933	\$71,150
2016	\$106,783	\$779,853	13.7%	High	\$106,920	\$0	\$1,478	\$26,317
2017	\$188,864	\$885,843	21.3%	High	\$117,612	\$0	\$2,213	\$54,795
2018	\$253,893	\$968,533	26.2%	High	\$129,373	\$0	\$3,095	\$21,035
2019	\$365,326	\$1,091,854	33.5%	Med	\$142,311	\$0	\$4,098	\$57,176
2020	\$454,558	\$1,185,127	38.4%	Med	\$156,542	\$0	\$5,010	\$68,223
2021	\$547,887	\$1,273,402	43.0%	Med	\$172,196	\$0	\$6,277	\$18,388
2022	\$707,971	\$1,419,345	49.9%	Med	\$177,362	\$0	\$7,067	\$186,326
2023	\$706,074	\$1,401,124	50.4%	Med	\$182,682	\$0	\$7,937	\$14,631
2024	\$882,062	\$1,563,135	56.4%	Med	\$188,163	\$0	\$9,391	\$82,657
2025	\$996,959	\$1,663,992	59.9%	Med	\$193,808	\$0	\$10,408	\$115,644
2026	\$1,085,531	\$1,737,638	62.5%	Med	\$199,622	\$0	\$11,896	\$2,422
2027	\$1,294,626	\$1,934,397	66.9%	Med	\$205,611	\$0	\$11,434	\$518,621
2028	\$993,050	\$1,610,376	61.7%	Med	\$211,779	\$0	\$10,982	\$11,601
2029	\$1,204,209	\$1,805,394	66.7%	Med	\$218,132	\$0	\$12,323	\$173,192
2030	\$1,261,473	\$1,839,443	68.6%	Med	\$224,676	\$0	\$13,237	\$112,407
2031	\$1,386,979	\$1,926,625	72.0%	Low	\$231,417	\$0	\$14,624	\$93,956
2032	\$1,539,064	\$2,039,861	75.4%	Low	\$238,359	\$0	\$15,645	\$201,730
2033	\$1,591,338	\$2,050,053	77.6%	Low	\$245,510	\$0	\$16,619	\$119,596
2034	\$1,733,871	\$2,150,575	80.6%	Low	\$252,875	\$0	\$18,673	\$3,069
2035	\$2,002,351	\$2,398,689	83.5%	Low	\$260,461	\$0	\$21,297	\$25,286
2036	\$2,258,824	\$2,633,710	85.8%	Low	\$268,275	\$0	\$23,675	\$72,551
2037	\$2,478,223	\$2,833,729	87.5%	Low	\$276,324	\$0	\$16,889	\$1,870,404
2038	\$901,031	\$1,196,497	75.3%	Low	\$284,613	\$0	\$10,317	\$32,663
2039	\$1,163,299	\$1,409,149	82.6%	Low	\$293,152	\$0	\$12,226	\$185,797
2040	\$1,282,879	\$1,476,765	86.9%	Low	\$301,946	\$0	\$14,108	\$58,940
2041	\$1,539,994	\$1,681,066	91.6%	Low	\$311,005	\$0	\$16,987	\$9,166
2042	\$1,858,820	\$1,951,968	95.2%	Low	\$320,335	\$0	\$18,716	\$311,869
2043	\$1,886,002	\$1,926,109	97.9%	Low	\$329,945	\$0	\$19,651	\$189,784
2044	\$2,045,813	\$2,032,327	100.7%	Low	\$339,843	\$0	\$21,496	\$151,881

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4)

27360-0

Fiscal Year	2015	2016	2017	2018	2019
Starting Reserve Balance	\$79,800	\$106,783	\$188,864	\$253,893	\$365,326
Annual Reserve Contribution	\$97,200	\$106,920	\$117,612	\$129,373	\$142,311
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$933	\$1,478	\$2,213	\$3,095	\$4,098
Total Income	\$177,933	\$215,180	\$308,688	\$386,361	\$511,734
# Component					

GROUPS

103 Concrete - Repair	\$0	\$0	\$2,122	\$0	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
203 Asphalt - Seal/Repair	\$47,500	\$0	\$0	\$0	\$0
205 Asphalt - Crack Fill	\$1,750	\$1,803	\$1,857	\$1,912	\$1,970
250 Street Signs - Replace	\$0	\$0	\$0	\$0	\$0
255 Street Signs - Refurbish	\$0	\$0	\$2,652	\$0	\$0
509 Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
513 Stucco Columns - Restucco	\$0	\$0	\$0	\$0	\$0
701 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
703 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
706 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
708 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0

CLUBHOUSE

324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
501 Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
850 Washer/Dryer - Replace	\$0	\$0	\$1,910	\$0	\$0
865 Gas Furnace - Replace	\$0	\$0	\$0	\$0	\$0
870 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
872 Boiler - Refurbish	\$0	\$0	\$4,244	\$0	\$0
874 Boiler Control Modules - Replace	\$0	\$0	\$0	\$0	\$2,026
876 Circulating Pumps - Replace	\$0	\$0	\$3,183	\$0	\$0
878 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$2,589
880 Water Softener - Replace	\$0	\$0	\$0	\$0	\$2,814
900 Concrete Floor - Recoat	\$0	\$14,935	\$0	\$0	\$0
904 Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
905 Wood Floor - Refinish	\$0	\$9,579	\$0	\$0	\$0
907 Laminate Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
910 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
911 Ceiling Fans - Replace	\$0	\$0	\$0	\$0	\$0
912 Furniture - Replace (Banquet)	\$0	\$0	\$0	\$0	\$0
912 Furniture - Replace (Misc.)	\$0	\$0	\$0	\$0	\$0
915 Televisions - Replace	\$0	\$0	\$6,896	\$0	\$0
916 Artwork/Décor - Update	\$0	\$0	\$0	\$0	\$0
918 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
920 Kitchens - Remodel	\$0	\$0	\$0	\$0	\$0
922 Kitchen Appliances - Replace (A)	\$0	\$0	\$0	\$0	\$0
922 Kitchen Appliances - Replace (B)	\$0	\$0	\$0	\$0	\$14,069
928 Cabinetry - Remodel	\$0	\$0	\$0	\$0	\$0
932 Massage Equipment - Replace	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4)**27360-0**

Fiscal Year	2015	2016	2017	2018	2019
942 Game Tables - Replace	\$0	\$0	\$0	\$0	\$0
953 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$0
955 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
965 Emergency Defibrillator - Replace	\$0	\$0	\$0	\$0	\$0
980 Key Fob System - Replace	\$0	\$0	\$0	\$0	\$0
984 Surveillance System - Replace	\$0	\$0	\$11,670	\$0	\$0
986 Sound System - Replace	\$0	\$0	\$0	\$0	\$11,818
995 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Restucco	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Stain	\$12,500	\$0	\$0	\$13,659	\$0
1125 Wood Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1204 Pool Cover Fabric - Replace	\$0	\$0	\$0	\$0	\$0
1206 Pool Cover Motor - Replace	\$0	\$0	\$1,061	\$0	\$0
1208 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Shower - Retile	\$0	\$0	\$0	\$0	\$0
1217 Pool Furniture - Replace	\$0	\$0	\$10,079	\$0	\$0
1220 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
1222 Pool Heater - Replace	\$3,300	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1226 Pool/Spa Pumps - Replace	\$0	\$0	\$5,305	\$0	\$0
1230 Chlorinator - Replace	\$0	\$0	\$0	\$0	\$0
1234 Chemical Controllers - Replace	\$0	\$0	\$0	\$0	\$3,602
1238 Ozone Generators - Replace	\$0	\$0	\$0	\$0	\$1,351
1260 Sauna - Remodel	\$0	\$0	\$0	\$0	\$0
1264 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
1268 Steam Room - Retile	\$0	\$0	\$0	\$0	\$0
1270 Steam Generator - Replace	\$0	\$0	\$0	\$0	\$0
1280 Heat Recovery Units - Replace	\$0	\$0	\$0	\$0	\$0
1302 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1311 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (A)	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (B)	\$0	\$0	\$0	\$0	\$0
1354 Ventilators - Replace	\$0	\$0	\$0	\$0	\$0

RECREATION AREA

230 Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
232 Parking Lot - Seal/Repair	\$0	\$0	\$0	\$0	\$7,879
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
322 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Benches - Refurbish	\$0	\$0	\$0	\$0	\$0
405 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
406 Furniture - Refurbish	\$3,500	\$0	\$0	\$0	\$0
410 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
435 Basketball Goals - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Replace	\$0	\$0	\$0	\$0	\$0
442 Tennis Court - Resurface	\$0	\$0	\$0	\$5,464	\$0
470 Countertops - Remodel	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4)**27360-0**

Fiscal Year	2015	2016	2017	2018	2019
480 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
484 Metal Rails - Replace	\$0	\$0	\$0	\$0	\$0
490 Propane Tanks - Replace	\$0	\$0	\$0	\$0	\$0
498 Heat Lamps - Replace	\$0	\$0	\$0	\$0	\$1,182
507 Wood Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
509 Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
560 Nature Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
565 Nature Pond Pumps - Replace	\$0	\$0	\$1,910	\$0	\$0
650 Truck - Replace	\$0	\$0	\$0	\$0	\$7,879
655 Snow Blade - Replace	\$0	\$0	\$0	\$0	\$0
660 Riding Mower - Replace	\$0	\$0	\$1,910	\$0	\$0
1111 Pole Lights - Repaint	\$2,600	\$0	\$0	\$0	\$0
Total Expenses	\$71,150	\$26,317	\$54,795	\$21,035	\$57,176
Ending Reserve Balance:	\$106,783	\$188,864	\$253,893	\$365,326	\$454,558

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9)

27360-0

Fiscal Year	2020	2021	2022	2023	2024
Starting Reserve Balance	\$454,558	\$547,887	\$707,971	\$706,074	\$882,062
Annual Reserve Contribution	\$156,542	\$172,196	\$177,362	\$182,682	\$188,163
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,010	\$6,277	\$7,067	\$7,937	\$9,391
Total Income	\$616,110	\$726,359	\$892,399	\$896,693	\$1,079,616
# Component					

GROUPS

103	Concrete - Repair	\$0	\$0	\$2,460	\$0	\$0
201	Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
203	Asphalt - Seal/Repair	\$55,066	\$0	\$0	\$0	\$0
205	Asphalt - Crack Fill	\$2,029	\$2,090	\$2,152	\$2,217	\$2,283
250	Street Signs - Replace	\$0	\$0	\$0	\$0	\$0
255	Street Signs - Refurbish	\$0	\$0	\$0	\$0	\$0
509	Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
513	Stucco Columns - Restucco	\$0	\$0	\$0	\$0	\$0
701	Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
703	Entry System - Replace	\$0	\$0	\$0	\$0	\$4,567
706	Gate Operators - Replace	\$0	\$0	\$0	\$0	\$19,311
708	Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0

CLUBHOUSE

324	Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
501	Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
850	Washer/Dryer - Replace	\$0	\$0	\$0	\$0	\$0
865	Gas Furnace - Replace	\$0	\$0	\$0	\$0	\$0
870	Boiler - Replace	\$0	\$0	\$0	\$0	\$0
872	Boiler - Refurbish	\$0	\$0	\$0	\$0	\$0
874	Boiler Control Modules - Replace	\$0	\$0	\$0	\$0	\$0
876	Circulating Pumps - Replace	\$0	\$0	\$0	\$0	\$0
878	Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
880	Water Softener - Replace	\$0	\$0	\$0	\$0	\$0
900	Concrete Floor - Recoat	\$0	\$0	\$0	\$0	\$18,919
904	Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
905	Wood Floor - Refinish	\$0	\$0	\$0	\$0	\$12,134
907	Laminate Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
910	Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
911	Ceiling Fans - Replace	\$0	\$0	\$4,428	\$0	\$0
912	Furniture - Replace (Banquet)	\$0	\$0	\$18,448	\$0	\$0
912	Furniture - Replace (Misc.)	\$0	\$0	\$0	\$0	\$0
915	Televisions - Replace	\$0	\$0	\$0	\$0	\$0
916	Artwork/Décor - Update	\$0	\$0	\$0	\$0	\$0
918	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
920	Kitchens - Remodel	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (A)	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (B)	\$0	\$0	\$0	\$0	\$0
928	Cabinetry - Remodel	\$0	\$0	\$0	\$0	\$0
932	Massage Equipment - Replace	\$0	\$0	\$4,305	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9)

27360-0

Fiscal Year	2020	2021	2022	2023	2024
942 Game Tables - Replace	\$0	\$0	\$0	\$0	\$0
953 Cardio Equipment - Replace	\$0	\$0	\$55,344	\$0	\$0
955 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
965 Emergency Defibrillator - Replace	\$0	\$0	\$0	\$1,900	\$0
980 Key Fob System - Replace	\$8,115	\$0	\$0	\$0	\$0
984 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
986 Sound System - Replace	\$0	\$0	\$0	\$0	\$0
995 Fire Alarm Panel - Replace	\$0	\$0	\$4,305	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Restucco	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Stain	\$0	\$14,926	\$0	\$0	\$16,310
1125 Wood Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$18,448	\$0	\$0
1204 Pool Cover Fabric - Replace	\$0	\$0	\$5,534	\$0	\$0
1206 Pool Cover Motor - Replace	\$0	\$0	\$0	\$0	\$0
1208 Spa - Resurface	\$0	\$0	\$4,059	\$0	\$0
1214 Shower - Retile	\$0	\$0	\$0	\$0	\$0
1217 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool/Spa Filters - Replace	\$0	\$0	\$3,444	\$0	\$0
1222 Pool Heater - Replace	\$0	\$0	\$0	\$4,180	\$0
1223 Spa Heater - Replace	\$0	\$0	\$4,059	\$0	\$0
1226 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
1230 Chlorinator - Replace	\$0	\$1,373	\$0	\$0	\$0
1234 Chemical Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1238 Ozone Generators - Replace	\$0	\$0	\$0	\$0	\$0
1260 Sauna - Remodel	\$0	\$0	\$0	\$0	\$0
1264 Sauna Heater - Replace	\$0	\$0	\$2,152	\$0	\$0
1268 Steam Room - Retile	\$0	\$0	\$0	\$0	\$0
1270 Steam Generator - Replace	\$0	\$0	\$3,690	\$0	\$0
1280 Heat Recovery Units - Replace	\$0	\$0	\$3,690	\$0	\$0
1302 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1311 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (A)	\$0	\$0	\$15,988	\$0	\$0
1350 Evaporative Coolers - Replace (B)	\$0	\$0	\$0	\$0	\$0
1354 Ventilators - Replace	\$0	\$0	\$0	\$0	\$0

RECREATION AREA

230 Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
232 Parking Lot - Seal/Repair	\$0	\$0	\$0	\$0	\$9,133
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
322 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Benches - Refurbish	\$0	\$0	\$0	\$0	\$0
405 Furniture - Replace	\$0	\$0	\$32,592	\$0	\$0
406 Furniture - Refurbish	\$0	\$0	\$0	\$0	\$0
410 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
435 Basketball Goals - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Replace	\$0	\$0	\$0	\$0	\$0
442 Tennis Court - Resurface	\$0	\$0	\$0	\$6,334	\$0
470 Countertops - Remodel	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9)**27360-0**

Fiscal Year	2020	2021	2022	2023	2024
480 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
484 Metal Rails - Replace	\$0	\$0	\$0	\$0	\$0
490 Propane Tanks - Replace	\$0	\$0	\$0	\$0	\$0
498 Heat Lamps - Replace	\$0	\$0	\$0	\$0	\$0
507 Wood Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
509 Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
560 Nature Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
565 Nature Pond Pumps - Replace	\$0	\$0	\$0	\$0	\$0
650 Truck - Replace	\$0	\$0	\$0	\$0	\$0
655 Snow Blade - Replace	\$0	\$0	\$1,230	\$0	\$0
660 Riding Mower - Replace	\$0	\$0	\$0	\$0	\$0
1111 Pole Lights - Repaint	\$3,014	\$0	\$0	\$0	\$0
Total Expenses	\$68,223	\$18,388	\$186,326	\$14,631	\$82,657
Ending Reserve Balance:	\$547,887	\$707,971	\$706,074	\$882,062	\$996,959

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14)

27360-0

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$996,959	\$1,085,531	\$1,294,626	\$993,050	\$1,204,209
Annual Reserve Contribution	\$193,808	\$199,622	\$205,611	\$211,779	\$218,132
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$10,408	\$11,896	\$11,434	\$10,982	\$12,323
Total Income	\$1,201,175	\$1,297,048	\$1,511,670	\$1,215,810	\$1,434,664
# Component					

GROUPS

103	Concrete - Repair	\$0	\$0	\$2,852	\$0	\$0
201	Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
203	Asphalt - Seal/Repair	\$63,836	\$0	\$0	\$0	\$0
205	Asphalt - Crack Fill	\$2,352	\$2,422	\$2,495	\$2,570	\$2,647
250	Street Signs - Replace	\$0	\$0	\$0	\$0	\$0
255	Street Signs - Refurbish	\$3,360	\$0	\$0	\$0	\$0
509	Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
513	Stucco Columns - Restucco	\$6,720	\$0	\$0	\$0	\$0
701	Monuments - Refurbish	\$0	\$0	\$14,258	\$0	\$0
703	Entry System - Replace	\$0	\$0	\$0	\$0	\$0
706	Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
708	Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0

CLUBHOUSE

324	Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
501	Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
850	Washer/Dryer - Replace	\$0	\$0	\$2,566	\$0	\$0
865	Gas Furnace - Replace	\$0	\$0	\$2,139	\$0	\$0
870	Boiler - Replace	\$0	\$0	\$16,396	\$0	\$0
872	Boiler - Refurbish	\$0	\$0	\$0	\$0	\$0
874	Boiler Control Modules - Replace	\$0	\$0	\$0	\$0	\$0
876	Circulating Pumps - Replace	\$0	\$0	\$4,277	\$0	\$0
878	Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
880	Water Softener - Replace	\$0	\$0	\$0	\$0	\$0
900	Concrete Floor - Recoat	\$0	\$0	\$0	\$0	\$0
904	Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
905	Wood Floor - Refinish	\$0	\$0	\$0	\$0	\$0
907	Laminate Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
910	Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
911	Ceiling Fans - Replace	\$0	\$0	\$0	\$0	\$0
912	Furniture - Replace (Banquet)	\$0	\$0	\$0	\$0	\$0
912	Furniture - Replace (Misc.)	\$0	\$0	\$74,852	\$0	\$0
915	Televisions - Replace	\$0	\$0	\$9,267	\$0	\$0
916	Artwork/Décor - Update	\$0	\$0	\$14,258	\$0	\$0
918	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
920	Kitchens - Remodel	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (A)	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (B)	\$0	\$0	\$0	\$0	\$0
928	Cabinetry - Remodel	\$0	\$0	\$0	\$0	\$0
932	Massage Equipment - Replace	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14)

27360-0

Fiscal Year	2025	2026	2027	2028	2029
942 Game Tables - Replace	\$0	\$0	\$24,238	\$0	\$0
953 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$0
955 Strength Equipment - Replace	\$0	\$0	\$76,991	\$0	\$0
960 Drinking Fountains - Replace	\$3,629	\$0	\$0	\$0	\$0
965 Emergency Defibrillator - Replace	\$0	\$0	\$0	\$0	\$0
980 Key Fob System - Replace	\$0	\$0	\$0	\$0	\$0
984 Surveillance System - Replace	\$0	\$0	\$15,683	\$0	\$0
986 Sound System - Replace	\$0	\$0	\$0	\$0	\$0
995 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$32,254	\$0	\$0	\$0	\$0
1115 Building Exteriors - Restucco	\$0	\$0	\$0	\$0	\$151,259
1116 Wood Surfaces - Stain	\$0	\$0	\$17,822	\$0	\$0
1125 Wood Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1204 Pool Cover Fabric - Replace	\$0	\$0	\$0	\$0	\$0
1206 Pool Cover Motor - Replace	\$0	\$0	\$1,426	\$0	\$0
1208 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Shower - Retile	\$0	\$0	\$0	\$0	\$0
1217 Pool Furniture - Replace	\$0	\$0	\$13,545	\$0	\$0
1220 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
1222 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1226 Pool/Spa Pumps - Replace	\$0	\$0	\$7,129	\$0	\$0
1230 Chlorinator - Replace	\$0	\$0	\$0	\$1,689	\$0
1234 Chemical Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1238 Ozone Generators - Replace	\$0	\$0	\$0	\$0	\$0
1260 Sauna - Remodel	\$0	\$0	\$0	\$0	\$0
1264 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
1268 Steam Room - Retile	\$0	\$0	\$0	\$0	\$0
1270 Steam Generator - Replace	\$0	\$0	\$0	\$0	\$0
1280 Heat Recovery Units - Replace	\$0	\$0	\$0	\$0	\$0
1302 Flat Roofs - Replace	\$0	\$0	\$153,269	\$0	\$0
1311 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (A)	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (B)	\$0	\$0	\$0	\$0	\$1,815
1354 Ventilators - Replace	\$0	\$0	\$3,564	\$0	\$0

RECREATION AREA

230 Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
232 Parking Lot - Seal/Repair	\$0	\$0	\$0	\$0	\$10,588
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
322 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Benches - Refurbish	\$0	\$0	\$5,703	\$0	\$0
405 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
406 Furniture - Refurbish	\$0	\$0	\$0	\$0	\$5,294
410 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
435 Basketball Goals - Replace	\$0	\$0	\$2,281	\$0	\$0
440 Tennis Court - Replace	\$0	\$0	\$0	\$0	\$0
442 Tennis Court - Resurface	\$0	\$0	\$0	\$7,343	\$0
470 Countertops - Remodel	\$0	\$0	\$2,852	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14)**27360-0**

Fiscal Year	2025	2026	2027	2028	2029
480 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
484 Metal Rails - Replace	\$0	\$0	\$0	\$0	\$0
490 Propane Tanks - Replace	\$0	\$0	\$25,664	\$0	\$0
498 Heat Lamps - Replace	\$0	\$0	\$0	\$0	\$1,588
507 Wood Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
509 Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
560 Nature Pond - Refurbish	\$0	\$0	\$9,980	\$0	\$0
565 Nature Pond Pumps - Replace	\$0	\$0	\$2,566	\$0	\$0
650 Truck - Replace	\$0	\$0	\$9,980	\$0	\$0
655 Snow Blade - Replace	\$0	\$0	\$0	\$0	\$0
660 Riding Mower - Replace	\$0	\$0	\$2,566	\$0	\$0
1111 Pole Lights - Repaint	\$3,494	\$0	\$0	\$0	\$0
Total Expenses	\$115,644	\$2,422	\$518,621	\$11,601	\$173,192
Ending Reserve Balance:	\$1,085,531	\$1,294,626	\$993,050	\$1,204,209	\$1,261,473

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19)

27360-0

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$1,261,473	\$1,386,979	\$1,539,064	\$1,591,338	\$1,733,871
Annual Reserve Contribution	\$224,676	\$231,417	\$238,359	\$245,510	\$252,875
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,237	\$14,624	\$15,645	\$16,619	\$18,673
Total Income	\$1,499,386	\$1,633,019	\$1,793,068	\$1,853,467	\$2,005,420

Component

GROUPS

103	Concrete - Repair	\$0	\$0	\$3,306	\$0	\$0
201	Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
203	Asphalt - Seal/Repair	\$74,003	\$0	\$0	\$0	\$0
205	Asphalt - Crack Fill	\$2,726	\$2,808	\$2,892	\$2,979	\$3,069
250	Street Signs - Replace	\$0	\$0	\$0	\$27,239	\$0
255	Street Signs - Refurbish	\$0	\$0	\$0	\$0	\$0
509	Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
513	Stucco Columns - Restucco	\$0	\$0	\$0	\$0	\$0
701	Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
703	Entry System - Replace	\$0	\$0	\$0	\$0	\$0
706	Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
708	Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0

CLUBHOUSE

324	Exterior Lights - Replace	\$0	\$0	\$14,876	\$0	\$0
501	Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
850	Washer/Dryer - Replace	\$0	\$0	\$0	\$0	\$0
865	Gas Furnace - Replace	\$0	\$0	\$0	\$0	\$0
870	Boiler - Replace	\$0	\$0	\$0	\$0	\$0
872	Boiler - Refurbish	\$0	\$0	\$0	\$0	\$0
874	Boiler Control Modules - Replace	\$0	\$2,888	\$0	\$0	\$0
876	Circulating Pumps - Replace	\$0	\$0	\$0	\$0	\$0
878	Water Heaters - Replace	\$0	\$3,691	\$0	\$0	\$0
880	Water Softener - Replace	\$0	\$4,012	\$0	\$0	\$0
900	Concrete Floor - Recoat	\$0	\$0	\$23,966	\$0	\$0
904	Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
905	Wood Floor - Refinish	\$0	\$0	\$15,371	\$0	\$0
907	Laminate Wood Floor - Replace	\$0	\$0	\$5,785	\$0	\$0
910	Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
911	Ceiling Fans - Replace	\$0	\$0	\$0	\$0	\$0
912	Furniture - Replace (Banquet)	\$0	\$0	\$0	\$0	\$0
912	Furniture - Replace (Misc.)	\$0	\$0	\$0	\$0	\$0
915	Televisions - Replace	\$0	\$0	\$0	\$0	\$0
916	Artwork/Décor - Update	\$0	\$0	\$0	\$0	\$0
918	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
920	Kitchens - Remodel	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (A)	\$0	\$31,292	\$0	\$0	\$0
922	Kitchen Appliances - Replace (B)	\$0	\$20,059	\$0	\$0	\$0
928	Cabinetry - Remodel	\$0	\$0	\$0	\$0	\$0
932	Massage Equipment - Replace	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19)

27360-0

Fiscal Year	2030	2031	2032	2033	2034
942 Game Tables - Replace	\$0	\$0	\$0	\$0	\$0
953 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$0
955 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
965 Emergency Defibrillator - Replace	\$0	\$0	\$0	\$0	\$0
980 Key Fob System - Replace	\$0	\$0	\$11,570	\$0	\$0
984 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
986 Sound System - Replace	\$0	\$16,849	\$0	\$0	\$0
995 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Restucco	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Stain	\$19,475	\$0	\$0	\$21,280	\$0
1125 Wood Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1204 Pool Cover Fabric - Replace	\$7,011	\$0	\$0	\$0	\$0
1206 Pool Cover Motor - Replace	\$0	\$0	\$0	\$0	\$0
1208 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Shower - Retile	\$0	\$0	\$0	\$0	\$0
1217 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
1222 Pool Heater - Replace	\$0	\$5,296	\$0	\$0	\$0
1223 Spa Heater - Replace	\$5,141	\$0	\$0	\$0	\$0
1226 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
1230 Chlorinator - Replace	\$0	\$0	\$0	\$0	\$0
1234 Chemical Controllers - Replace	\$0	\$5,135	\$0	\$0	\$0
1238 Ozone Generators - Replace	\$0	\$1,926	\$0	\$0	\$0
1260 Sauna - Remodel	\$0	\$0	\$0	\$0	\$0
1264 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
1268 Steam Room - Retile	\$0	\$0	\$0	\$0	\$0
1270 Steam Generator - Replace	\$0	\$0	\$0	\$0	\$0
1280 Heat Recovery Units - Replace	\$0	\$0	\$0	\$0	\$0
1302 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1311 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (A)	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (B)	\$0	\$0	\$0	\$0	\$0
1354 Ventilators - Replace	\$0	\$0	\$0	\$0	\$0

RECREATION AREA

230 Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
232 Parking Lot - Seal/Repair	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
322 Bollard Lights - Replace	\$0	\$0	\$123,964	\$0	\$0
400 Benches - Refurbish	\$0	\$0	\$0	\$0	\$0
405 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
406 Furniture - Refurbish	\$0	\$0	\$0	\$0	\$0
410 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
435 Basketball Goals - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Replace	\$0	\$0	\$0	\$59,585	\$0
442 Tennis Court - Resurface	\$0	\$0	\$0	\$8,512	\$0
470 Countertops - Remodel	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19)**27360-0**

Fiscal Year	2030	2031	2032	2033	2034
480 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
484 Metal Rails - Replace	\$0	\$0	\$0	\$0	\$0
490 Propane Tanks - Replace	\$0	\$0	\$0	\$0	\$0
498 Heat Lamps - Replace	\$0	\$0	\$0	\$0	\$0
507 Wood Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
509 Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
560 Nature Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
565 Nature Pond Pumps - Replace	\$0	\$0	\$0	\$0	\$0
650 Truck - Replace	\$0	\$0	\$0	\$0	\$0
655 Snow Blade - Replace	\$0	\$0	\$0	\$0	\$0
660 Riding Mower - Replace	\$0	\$0	\$0	\$0	\$0
1111 Pole Lights - Repaint	\$4,051	\$0	\$0	\$0	\$0
Total Expenses	\$112,407	\$93,956	\$201,730	\$119,596	\$3,069
Ending Reserve Balance:	\$1,386,979	\$1,539,064	\$1,591,338	\$1,733,871	\$2,002,351

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24)

27360-0

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$2,002,351	\$2,258,824	\$2,478,223	\$901,031	\$1,163,299
Annual Reserve Contribution	\$260,461	\$268,275	\$276,324	\$284,613	\$293,152
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21,297	\$23,675	\$16,889	\$10,317	\$12,226
Total Income	\$2,284,109	\$2,550,774	\$2,771,435	\$1,195,962	\$1,468,676
# Component					

GROUPS

103	Concrete - Repair	\$0	\$0	\$3,832	\$0	\$0
201	Asphalt - Resurface	\$0	\$0	\$1,053,857	\$0	\$0
203	Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$96,558
205	Asphalt - Crack Fill	\$3,161	\$0	\$0	\$3,454	\$3,557
250	Street Signs - Replace	\$0	\$0	\$0	\$0	\$0
255	Street Signs - Refurbish	\$0	\$0	\$0	\$0	\$0
509	Coyote Fence - Replace	\$0	\$0	\$34,490	\$0	\$0
513	Stucco Columns - Restucco	\$0	\$0	\$0	\$0	\$0
701	Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
703	Entry System - Replace	\$0	\$0	\$0	\$0	\$7,115
706	Gate Operators - Replace	\$0	\$0	\$0	\$0	\$30,085
708	Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0

CLUBHOUSE

324	Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
501	Garage Doors - Replace	\$0	\$0	\$3,832	\$0	\$0
850	Washer/Dryer - Replace	\$0	\$0	\$3,449	\$0	\$0
865	Gas Furnace - Replace	\$0	\$0	\$0	\$0	\$0
870	Boiler - Replace	\$0	\$0	\$0	\$0	\$0
872	Boiler - Refurbish	\$0	\$0	\$7,664	\$0	\$0
874	Boiler Control Modules - Replace	\$0	\$0	\$0	\$0	\$0
876	Circulating Pumps - Replace	\$0	\$0	\$5,748	\$0	\$0
878	Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
880	Water Softener - Replace	\$0	\$0	\$0	\$0	\$0
900	Concrete Floor - Recoat	\$0	\$0	\$0	\$0	\$0
904	Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
905	Wood Floor - Refinish	\$0	\$0	\$0	\$0	\$0
907	Laminate Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
910	Interior Lights - Replace	\$0	\$0	\$57,483	\$0	\$0
911	Ceiling Fans - Replace	\$0	\$0	\$6,898	\$0	\$0
912	Furniture - Replace (Banquet)	\$0	\$0	\$28,742	\$0	\$0
912	Furniture - Replace (Misc.)	\$0	\$0	\$0	\$0	\$0
915	Televisions - Replace	\$0	\$0	\$12,455	\$0	\$0
916	Artwork/Décor - Update	\$0	\$0	\$0	\$0	\$0
918	Restrooms - Remodel	\$0	\$0	\$100,595	\$0	\$0
920	Kitchens - Remodel	\$0	\$0	\$76,644	\$0	\$0
922	Kitchen Appliances - Replace (A)	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (B)	\$0	\$0	\$0	\$0	\$0
928	Cabinetry - Remodel	\$0	\$0	\$8,622	\$0	\$0
932	Massage Equipment - Replace	\$0	\$0	\$6,706	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24)

27360-0

Fiscal Year	2035	2036	2037	2038	2039
942 Game Tables - Replace	\$0	\$0	\$0	\$0	\$0
953 Cardio Equipment - Replace	\$0	\$0	\$86,225	\$0	\$0
955 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
965 Emergency Defibrillator - Replace	\$2,709	\$0	\$0	\$0	\$0
980 Key Fob System - Replace	\$0	\$0	\$0	\$0	\$0
984 Surveillance System - Replace	\$0	\$0	\$21,077	\$0	\$0
986 Sound System - Replace	\$0	\$0	\$0	\$0	\$0
995 Fire Alarm Panel - Replace	\$0	\$0	\$6,706	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Restucco	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Stain	\$0	\$23,254	\$0	\$0	\$25,410
1125 Wood Surfaces - Repair	\$0	\$0	\$43,112	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$28,742	\$0	\$0
1204 Pool Cover Fabric - Replace	\$0	\$0	\$0	\$8,881	\$0
1206 Pool Cover Motor - Replace	\$0	\$0	\$1,916	\$0	\$0
1208 Spa - Resurface	\$0	\$0	\$6,323	\$0	\$0
1214 Shower - Retile	\$0	\$0	\$2,874	\$0	\$0
1217 Pool Furniture - Replace	\$0	\$0	\$18,203	\$0	\$0
1220 Pool/Spa Filters - Replace	\$0	\$0	\$5,365	\$0	\$0
1222 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$6,708
1223 Spa Heater - Replace	\$0	\$0	\$0	\$6,513	\$0
1226 Pool/Spa Pumps - Replace	\$0	\$0	\$9,581	\$0	\$0
1230 Chlorinator - Replace	\$2,077	\$0	\$0	\$0	\$0
1234 Chemical Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1238 Ozone Generators - Replace	\$0	\$0	\$0	\$0	\$0
1260 Sauna - Remodel	\$0	\$0	\$15,329	\$0	\$0
1264 Sauna Heater - Replace	\$0	\$0	\$3,353	\$0	\$0
1268 Steam Room - Retile	\$0	\$0	\$9,581	\$0	\$0
1270 Steam Generator - Replace	\$0	\$0	\$5,748	\$0	\$0
1280 Heat Recovery Units - Replace	\$0	\$0	\$5,748	\$0	\$0
1302 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1311 Skylights - Replace	\$0	\$0	\$10,155	\$0	\$0
1350 Evaporative Coolers - Replace (A)	\$0	\$0	\$24,909	\$0	\$0
1350 Evaporative Coolers - Replace (B)	\$0	\$0	\$0	\$0	\$0
1354 Ventilators - Replace	\$0	\$0	\$0	\$0	\$0

RECREATION AREA

230 Parking Lot - Resurface	\$0	\$0	\$102,512	\$0	\$0
232 Parking Lot - Seal/Repair	\$0	\$0	\$0	\$0	\$14,230
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
322 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Benches - Refurbish	\$0	\$0	\$0	\$0	\$0
405 Furniture - Replace	\$0	\$49,298	\$0	\$0	\$0
406 Furniture - Refurbish	\$0	\$0	\$0	\$0	\$0
410 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
435 Basketball Goals - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Replace	\$0	\$0	\$0	\$0	\$0
442 Tennis Court - Resurface	\$0	\$0	\$0	\$9,868	\$0
470 Countertops - Remodel	\$0	\$0	\$0	\$3,947	\$0

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24)**27360-0**

Fiscal Year	2035	2036	2037	2038	2039
480 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
484 Metal Rails - Replace	\$0	\$0	\$0	\$0	\$0
490 Propane Tanks - Replace	\$0	\$0	\$0	\$0	\$0
498 Heat Lamps - Replace	\$0	\$0	\$0	\$0	\$2,134
507 Wood Fence/Gates - Replace	\$0	\$0	\$17,245	\$0	\$0
509 Coyote Fence - Replace	\$0	\$0	\$13,413	\$0	\$0
510 Wood Pergola - Replace	\$0	\$0	\$12,455	\$0	\$0
560 Nature Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
565 Nature Pond Pumps - Replace	\$0	\$0	\$3,449	\$0	\$0
650 Truck - Replace	\$12,643	\$0	\$0	\$0	\$0
655 Snow Blade - Replace	\$0	\$0	\$1,916	\$0	\$0
660 Riding Mower - Replace	\$0	\$0	\$3,449	\$0	\$0
1111 Pole Lights - Repaint	\$4,696	\$0	\$0	\$0	\$0
Total Expenses	\$25,286	\$72,551	\$1,870,404	\$32,663	\$185,797
Ending Reserve Balance:	\$2,258,824	\$2,478,223	\$901,031	\$1,163,299	\$1,282,879

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29)

27360-0

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$1,282,879	\$1,539,994	\$1,858,820	\$1,886,002	\$2,045,813
Annual Reserve Contribution	\$301,946	\$311,005	\$320,335	\$329,945	\$339,843
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,108	\$16,987	\$18,716	\$19,651	\$21,496
Total Income	\$1,598,933	\$1,867,985	\$2,197,870	\$2,235,597	\$2,407,153

Component

GROUPS

103	Concrete - Repair	\$0	\$0	\$4,443	\$0	\$0
201	Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
203	Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$111,937
205	Asphalt - Crack Fill	\$3,664	\$3,774	\$3,887	\$4,004	\$4,124
250	Street Signs - Replace	\$0	\$0	\$0	\$0	\$0
255	Street Signs - Refurbish	\$0	\$5,391	\$0	\$0	\$0
509	Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
513	Stucco Columns - Restucco	\$0	\$0	\$0	\$11,440	\$0
701	Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
703	Entry System - Replace	\$0	\$0	\$0	\$0	\$0
706	Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
708	Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0

CLUBHOUSE

324	Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
501	Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
850	Washer/Dryer - Replace	\$0	\$0	\$0	\$0	\$0
865	Gas Furnace - Replace	\$0	\$0	\$0	\$0	\$0
870	Boiler - Replace	\$0	\$0	\$0	\$0	\$0
872	Boiler - Refurbish	\$0	\$0	\$0	\$0	\$0
874	Boiler Control Modules - Replace	\$0	\$0	\$0	\$4,118	\$0
876	Circulating Pumps - Replace	\$0	\$0	\$0	\$0	\$0
878	Water Heaters - Replace	\$0	\$0	\$0	\$5,262	\$0
880	Water Softener - Replace	\$0	\$0	\$0	\$5,720	\$0
900	Concrete Floor - Recoat	\$30,360	\$0	\$0	\$0	\$0
904	Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
905	Wood Floor - Refinish	\$19,472	\$0	\$0	\$0	\$0
907	Laminate Wood Floor - Replace	\$0	\$0	\$0	\$0	\$0
910	Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
911	Ceiling Fans - Replace	\$0	\$0	\$0	\$0	\$0
912	Furniture - Replace (Banquet)	\$0	\$0	\$0	\$0	\$0
912	Furniture - Replace (Misc.)	\$0	\$0	\$0	\$0	\$0
915	Televisions - Replace	\$0	\$0	\$0	\$0	\$0
916	Artwork/Décor - Update	\$0	\$0	\$0	\$0	\$0
918	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
920	Kitchens - Remodel	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (A)	\$0	\$0	\$0	\$0	\$0
922	Kitchen Appliances - Replace (B)	\$0	\$0	\$0	\$28,599	\$0
928	Cabinetry - Remodel	\$0	\$0	\$0	\$0	\$0
932	Massage Equipment - Replace	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29)

27360-0

Fiscal Year	2040	2041	2042	2043	2044
942 Game Tables - Replace	\$0	\$0	\$0	\$0	\$0
953 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$0
955 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
960 Drinking Fountains - Replace	\$0	\$0	\$0	\$6,177	\$0
965 Emergency Defibrillator - Replace	\$0	\$0	\$0	\$0	\$0
980 Key Fob System - Replace	\$0	\$0	\$0	\$0	\$16,496
984 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
986 Sound System - Replace	\$0	\$0	\$0	\$24,023	\$0
995 Fire Alarm Panel - Replace	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$54,910	\$0
1115 Building Exteriors - Restucco	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Stain	\$0	\$0	\$27,766	\$0	\$0
1125 Wood Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1204 Pool Cover Fabric - Replace	\$0	\$0	\$0	\$0	\$0
1206 Pool Cover Motor - Replace	\$0	\$0	\$0	\$0	\$0
1208 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1214 Shower - Retile	\$0	\$0	\$0	\$0	\$0
1217 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool/Spa Filters - Replace	\$0	\$0	\$0	\$0	\$0
1222 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1226 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
1230 Chlorinator - Replace	\$0	\$0	\$2,554	\$0	\$0
1234 Chemical Controllers - Replace	\$0	\$0	\$0	\$7,321	\$0
1238 Ozone Generators - Replace	\$0	\$0	\$0	\$2,746	\$0
1260 Sauna - Remodel	\$0	\$0	\$0	\$0	\$0
1264 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
1268 Steam Room - Retile	\$0	\$0	\$0	\$0	\$0
1270 Steam Generator - Replace	\$0	\$0	\$0	\$0	\$0
1280 Heat Recovery Units - Replace	\$0	\$0	\$0	\$0	\$0
1302 Flat Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1311 Skylights - Replace	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (A)	\$0	\$0	\$0	\$0	\$0
1350 Evaporative Coolers - Replace (B)	\$0	\$0	\$0	\$0	\$2,828
1354 Ventilators - Replace	\$0	\$0	\$0	\$0	\$0

RECREATION AREA

230 Parking Lot - Resurface	\$0	\$0	\$0	\$0	\$0
232 Parking Lot - Seal/Repair	\$0	\$0	\$0	\$0	\$16,496
320 Pole Lights - Replace	\$0	\$0	\$117,728	\$0	\$0
322 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
400 Benches - Refurbish	\$0	\$0	\$0	\$0	\$0
405 Furniture - Replace	\$0	\$0	\$0	\$0	\$0
406 Furniture - Refurbish	\$0	\$0	\$0	\$8,008	\$0
410 Playground Equipment - Replace	\$0	\$0	\$155,490	\$0	\$0
435 Basketball Goals - Replace	\$0	\$0	\$0	\$0	\$0
440 Tennis Court - Replace	\$0	\$0	\$0	\$0	\$0
442 Tennis Court - Resurface	\$0	\$0	\$0	\$11,440	\$0
470 Countertops - Remodel	\$0	\$0	\$0	\$0	\$0

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29)**27360-0**

Fiscal Year	2040	2041	2042	2043	2044
480 Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
484 Metal Rails - Replace	\$0	\$0	\$0	\$0	\$0
490 Propane Tanks - Replace	\$0	\$0	\$0	\$0	\$0
498 Heat Lamps - Replace	\$0	\$0	\$0	\$0	\$0
507 Wood Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
509 Coyote Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Wood Pergola - Replace	\$0	\$0	\$0	\$0	\$0
560 Nature Pond - Refurbish	\$0	\$0	\$0	\$0	\$0
565 Nature Pond Pumps - Replace	\$0	\$0	\$0	\$0	\$0
650 Truck - Replace	\$0	\$0	\$0	\$16,015	\$0
655 Snow Blade - Replace	\$0	\$0	\$0	\$0	\$0
660 Riding Mower - Replace	\$0	\$0	\$0	\$0	\$0
1111 Pole Lights - Repaint	\$5,444	\$0	\$0	\$0	\$0
Total Expenses	\$58,940	\$9,166	\$311,869	\$189,784	\$151,881
Ending Reserve Balance:	\$1,539,994	\$1,858,820	\$1,886,002	\$2,045,813	\$2,255,272

Accuracy, Limitations, and Disclosures

Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. We can control measurements, which we attempt to establish within 5% accuracy through a combination of on-site measurements, drawings, and satellite imagery. The starting Reserve Balance and interest rate earned on deposited Reserve funds that you provided to us were considered reliable and were not confirmed independently. We have considered the association's representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable. Component Useful Life, Remaining Useful Life, and Current Cost estimates assume a stable economic environment and lack of natural disasters.

Because the physical condition of your components, the association's Reserve balance, the economic environment, and legislative environment change each year, this Reserve Study is by nature a "one-year" document. Because a long-term perspective improves the accuracy of near-term planning, this Report projects expenses for the next 30 years. It is our recommendation and that of the Financial Accounting Standards Board (FASB) that your Reserve Study be updated each year as part of the annual budget process.

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

Component quantities indicated in this Report were developed by Association Reserves unless noted otherwise in our "Site Inspection Notes" comments. No destructive or intrusive testing was performed. This Report and the site inspection were accomplished only for Reserve budget purposes (to help identify and address the normal deterioration of properly built and installed components with predictable life expectancies). The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective.

Association Reserves' liability in any matter involving this Reserve Study is limited to our Fee for services rendered.

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)

Effective Age: The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.

Fully Funded Balance (FFB): The value of the deterioration of the Reserve Components. This is the fraction of life “used up” of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age}) / \text{Useful Life}$$

Inflation: Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on Table 6.

Interest: Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.

Percent Funded: The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life (RUL): The estimated time, in years, that a common area component can be expected to continue to serve its intended function.

Useful Life (UL): The estimated time, in years, that a common area component can be expected to serve its intended function.