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Magee Ranch
HOA
Danville , CA



Report #: 20912-12
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
Update "With-Site-Visit"

September 13, 2023

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.



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Magee Ranch - HOA

Danville , CA

Level of Service: Update "With-Site-Visit"

Report #: 20912-12

of Units: 259

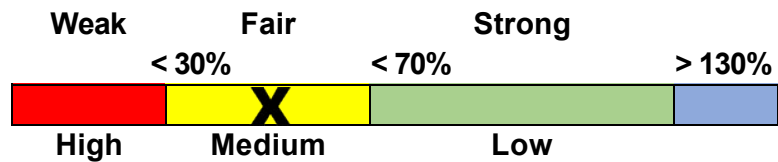
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Projected Starting Reserve Balance	\$343,718
Current Fully Funded Reserve Balance	\$683,012
Average Reserve Deficit (Surplus) Per Unit	\$1,310
Percent Funded	50.3 %
Recommended 2024 "Monthly Fully Funding Contributions"	\$5,698
Recommended 2024 Special Assessments for Reserves	\$0
2023 Monthly Contribution Rate	\$4,305

Reserve Fund Strength: 50.3%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.50 %
Annual Inflation Rate	4.00 %

- This is an Update "With-Site-Visit" Reserve Study.
- The information in this Reserve Study is based on our site inspection on 8/15/2023.
- This Reserve Study was prepared by or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is at 50.3 % Funded, this means the association's special assessment & deferred maintenance risk is currently Medium.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is for you to increase your Reserve contributions to \$5,698/Monthly.
- No assets appropriate for Reserve designation were excluded.
- We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
General Common Area				
203	Fire Road - Seal/Repair	5	0	\$80,000
211	Concrete - Repair	5	0	\$7,000
321	Ground Lights - Replace (25%)	5	3	\$16,000
331	Entry Lights - Replace	15	13	\$22,000
332	Strip Lights - Replace	20	15	\$24,500
413	Flag Pole - Replace	25	18	\$8,000
501	Stone Pillars - Repair	5	2	\$8,000
505	Wood Rail - Replace/Repair	35	7	\$13,750
514	Wood Retaining Wall - Replace (20%)	5	0	\$9,500
517	Masonry Wall (2ft.) - Repair	5	2	\$5,850
517	Masonry Wall (Perimeter) - Repair	15	2	\$12,500
1001	Backflow Devices - Replace	30	3	\$18,000
1003	Irrigation Controllers (A) -Replace	12	0	\$14,000
1003	Irrigation Controllers (B) -Replace	12	1	\$14,000
1005	Irrigation Valves - Replace	3	0	\$2,450
1009	Landscaping (20yr) - Replenish	20	0	\$245,000
1009	Landscaping (50yr) - Replenish	50	19	\$230,000
1009	Landscaping (5yr) - Replenish	5	0	\$14,000
1011	Bark/Mulch - Replenish	8	2	\$73,500
1115	Monument Pillars - Repaint	5	1	\$12,500
1116	Wood Surfaces - Repaint	4	3	\$3,500
1402	Signage - Replace	15	2	\$10,350
1403	Monument Signs - Replace	15	11	\$35,500
1617	Dog Stations - Replace	15	2	\$8,250

24 Total Funded Components

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

Introduction



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

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



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

Methodology



For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Site Inspection Notes

During our site visit on 8/15/2023, we visually inspected the property and were able to see most areas. Please see the Photographic Inventory Appendix at the end of this report for a detailed look at each component.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all 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. 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 property as defined by your Reserve Component List. A summary of these components is shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table.

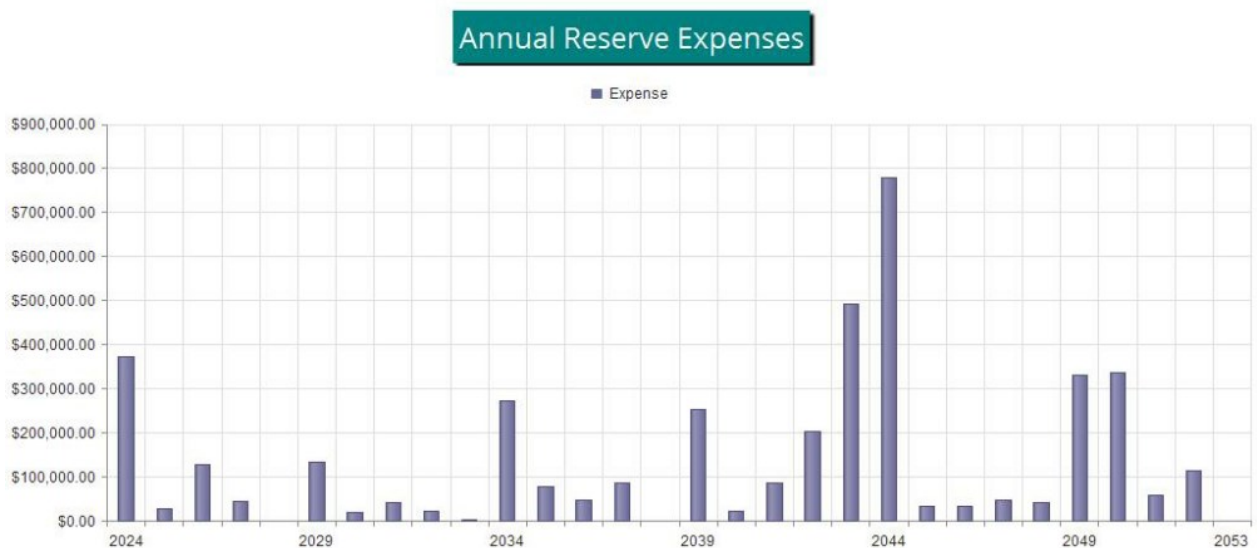


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$343,718 as-of the start of your fiscal year. This is based on your actual balance on 6/30/2023 of \$317,888 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of 1/1/2024, your Fully Funded Balance is computed to be \$683,012. (see Acct/Tax Summary table). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates you are 50.3 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$5,698/Monthly this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

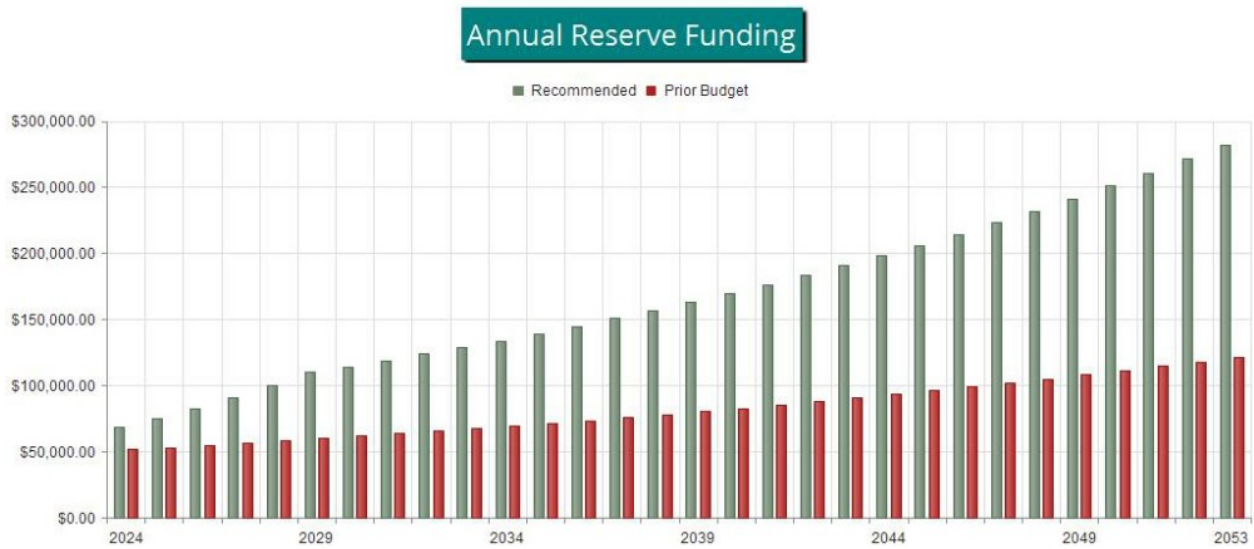


Figure 2

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

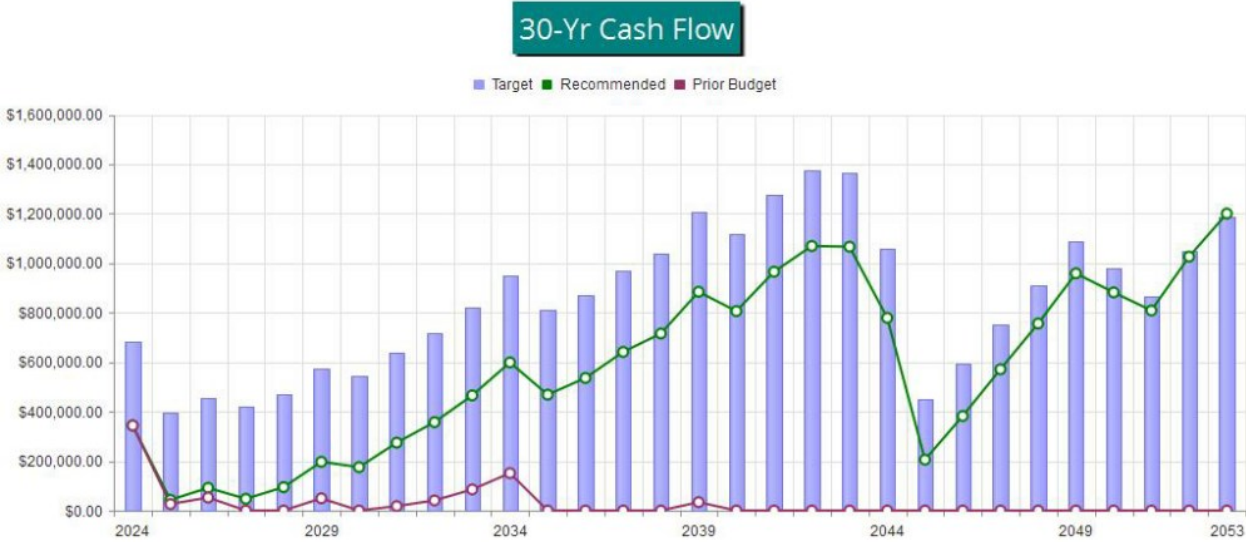


Figure 3

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

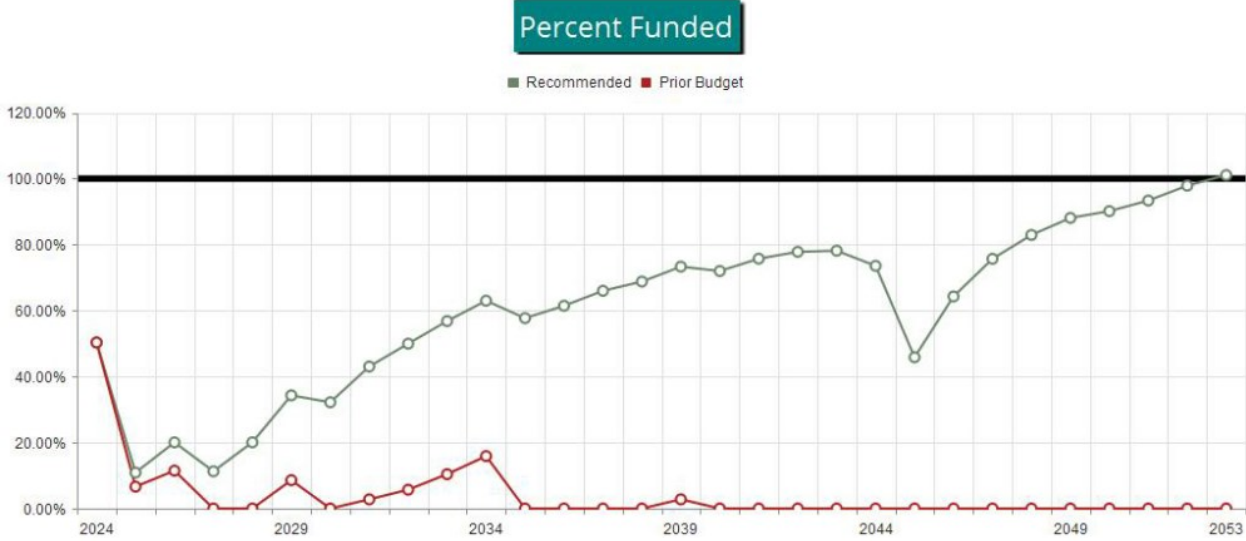


Figure 4

Executive Summary is a summary of your Reserve Components

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

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

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

Accounting & Tax Summary provides information on each Component's proportion of key totals. If shown, the Current Fund Balance is a re-distribution of the current Reserve total to near-term (low RUL) projects first. Any Reserve contribution shown is a portion of the total current contribution rate, assigned proportionally on the basis of that component's deterioration cost/yr. As this is a Cash Flow analysis in which no funds are assigned or restricted to particular components, all values shown are only representative and have no merit outside of tax preparation purposes. They are not useful for Reserve funding calculations.

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
General Common Area					
203	Fire Road - Seal/Repair	Extensive GSF	5	0	\$80,000
211	Concrete - Repair	Extensive GSF	5	0	\$7,000
321	Ground Lights - Replace (25%)	(52) Fixtures x 25%	5	3	\$16,000
331	Entry Lights - Replace	(20) Fixtures	15	13	\$22,000
332	Strip Lights - Replace	(27) Locations	20	15	\$24,500
413	Flag Pole - Replace	(1) Flag Pole	25	18	\$8,000
501	Stone Pillars - Repair	Approx 5,000 GSF	5	2	\$8,000
505	Wood Rail - Replace/Repair	Approx 125 LF	35	7	\$13,750
514	Wood Retaining Wall - Replace (20%)	Approx 420 LF x 20%	5	0	\$9,500
517	Masonry Wall (2ft.) - Repair	Approx 1,040 LF	5	2	\$5,850
517	Masonry Wall (Perimeter) - Repair	Approx 1,565 LF	15	2	\$12,500
1001	Backflow Devices - Replace	(4) Devices	30	3	\$18,000
1003	Irrigation Controllers (A) -Replace	(4) Controllers	12	0	\$14,000
1003	Irrigation Controllers (B) -Replace	(4) Controllers	12	1	\$14,000
1005	Irrigation Valves - Replace	(57) Valves	3	0	\$2,450
1009	Landscaping (20yr) - Replenish	Extensive GSF	20	0	\$245,000
1009	Landscaping (50yr) - Replenish	Extensive GSF	50	19	\$230,000
1009	Landscaping (5yr) - Replenish	Extensive GSF	5	0	\$14,000
1011	Bark/Mulch - Replenish	Extensive GSF	8	2	\$73,500
1115	Monument Pillars - Repaint	(27) Pillars	5	1	\$12,500
1116	Wood Surfaces - Repaint	Approx 315 GSF	4	3	\$3,500
1402	Signage - Replace	(15) Signs	15	2	\$10,350
1403	Monument Signs - Replace	(3) Signs	15	11	\$35,500
1617	Dog Stations - Replace	(5) Stations	15	2	\$8,250
24	Total Funded Components				

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
General Common Area								
203	Fire Road - Seal/Repair	\$80,000	X	5	/	5	=	\$80,000
211	Concrete - Repair	\$7,000	X	5	/	5	=	\$7,000
321	Ground Lights - Replace (25%)	\$16,000	X	2	/	5	=	\$6,400
331	Entry Lights - Replace	\$22,000	X	2	/	15	=	\$2,933
332	Strip Lights - Replace	\$24,500	X	5	/	20	=	\$6,125
413	Flag Pole - Replace	\$8,000	X	7	/	25	=	\$2,240
501	Stone Pillars - Repair	\$8,000	X	3	/	5	=	\$4,800
505	Wood Rail - Replace/Repair	\$13,750	X	28	/	35	=	\$11,000
514	Wood Retaining Wall - Replace (20%)	\$9,500	X	5	/	5	=	\$9,500
517	Masonry Wall (2ft.) - Repair	\$5,850	X	3	/	5	=	\$3,510
517	Masonry Wall (Perimeter) - Repair	\$12,500	X	13	/	15	=	\$10,833
1001	Backflow Devices - Replace	\$18,000	X	27	/	30	=	\$16,200
1003	Irrigation Controllers (A) -Replace	\$14,000	X	12	/	12	=	\$14,000
1003	Irrigation Controllers (B) -Replace	\$14,000	X	11	/	12	=	\$12,833
1005	Irrigation Valves - Replace	\$2,450	X	3	/	3	=	\$2,450
1009	Landscaping (20yr) - Replenish	\$245,000	X	20	/	20	=	\$245,000
1009	Landscaping (50yr) - Replenish	\$230,000	X	31	/	50	=	\$142,600
1009	Landscaping (5yr) - Replenish	\$14,000	X	5	/	5	=	\$14,000
1011	Bark/Mulch - Replenish	\$73,500	X	6	/	8	=	\$55,125
1115	Monument Pillars - Repaint	\$12,500	X	4	/	5	=	\$10,000
1116	Wood Surfaces - Repaint	\$3,500	X	1	/	4	=	\$875
1402	Signage - Replace	\$10,350	X	13	/	15	=	\$8,970
1403	Monument Signs - Replace	\$35,500	X	4	/	15	=	\$9,467
1617	Dog Stations - Replace	\$8,250	X	13	/	15	=	\$7,150
								\$683,012

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
General Common Area				
203 Fire Road - Seal/Repair	5	\$80,000	\$16,000	23.16 %
211 Concrete - Repair	5	\$7,000	\$1,400	2.03 %
321 Ground Lights - Replace (25%)	5	\$16,000	\$3,200	4.63 %
331 Entry Lights - Replace	15	\$22,000	\$1,467	2.12 %
332 Strip Lights - Replace	20	\$24,500	\$1,225	1.77 %
413 Flag Pole - Replace	25	\$8,000	\$320	0.46 %
501 Stone Pillars - Repair	5	\$8,000	\$1,600	2.32 %
505 Wood Rail - Replace/Repair	35	\$13,750	\$393	0.57 %
514 Wood Retaining Wall - Replace (20%)	5	\$9,500	\$1,900	2.75 %
517 Masonry Wall (2ft.) - Repair	5	\$5,850	\$1,170	1.69 %
517 Masonry Wall (Perimeter) - Repair	15	\$12,500	\$833	1.21 %
1001 Backflow Devices - Replace	30	\$18,000	\$600	0.87 %
1003 Irrigation Controllers (A) -Replace	12	\$14,000	\$1,167	1.69 %
1003 Irrigation Controllers (B) -Replace	12	\$14,000	\$1,167	1.69 %
1005 Irrigation Valves - Replace	3	\$2,450	\$817	1.18 %
1009 Landscaping (20yr) - Replenish	20	\$245,000	\$12,250	17.73 %
1009 Landscaping (50yr) - Replenish	50	\$230,000	\$4,600	6.66 %
1009 Landscaping (5yr) - Replenish	5	\$14,000	\$2,800	4.05 %
1011 Bark/Mulch - Replenish	8	\$73,500	\$9,188	13.30 %
1115 Monument Pillars - Repaint	5	\$12,500	\$2,500	3.62 %
1116 Wood Surfaces - Repaint	4	\$3,500	\$875	1.27 %
1402 Signage - Replace	15	\$10,350	\$690	1.00 %
1403 Monument Signs - Replace	15	\$35,500	\$2,367	3.43 %
1617 Dog Stations - Replace	15	\$8,250	\$550	0.80 %
24 Total Funded Components			\$69,077	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
General Common Area							
203	Fire Road - Seal/Repair	5	0	\$80,000	\$80,000	\$80,000	\$1,319.80
211	Concrete - Repair	5	0	\$7,000	\$7,000	\$7,000	\$115.48
321	Ground Lights - Replace (25%)	5	3	\$16,000	\$6,400	\$0	\$263.96
331	Entry Lights - Replace	15	13	\$22,000	\$2,933	\$0	\$120.98
332	Strip Lights - Replace	20	15	\$24,500	\$6,125	\$0	\$101.05
413	Flag Pole - Replace	25	18	\$8,000	\$2,240	\$0	\$26.40
501	Stone Pillars - Repair	5	2	\$8,000	\$4,800	\$0	\$131.98
505	Wood Rail - Replace/Repair	35	7	\$13,750	\$11,000	\$0	\$32.41
514	Wood Retaining Wall - Replace (20%)	5	0	\$9,500	\$9,500	\$9,500	\$156.73
517	Masonry Wall (2ft.) - Repair	5	2	\$5,850	\$3,510	\$0	\$96.51
517	Masonry Wall (Perimeter) - Repair	15	2	\$12,500	\$10,833	\$0	\$68.74
1001	Backflow Devices - Replace	30	3	\$18,000	\$16,200	\$0	\$49.49
1003	Irrigation Controllers (A) -Replace	12	0	\$14,000	\$14,000	\$14,000	\$96.24
1003	Irrigation Controllers (B) -Replace	12	1	\$14,000	\$12,833	\$0	\$96.24
1005	Irrigation Valves - Replace	3	0	\$2,450	\$2,450	\$2,450	\$67.36
1009	Landscaping (20yr) - Replenish	20	0	\$245,000	\$245,000	\$216,768	\$1,010.47
1009	Landscaping (50yr) - Replenish	50	19	\$230,000	\$142,600	\$0	\$379.44
1009	Landscaping (5yr) - Replenish	5	0	\$14,000	\$14,000	\$14,000	\$230.97
1011	Bark/Mulch - Replenish	8	2	\$73,500	\$55,125	\$0	\$757.86
1115	Monument Pillars - Repaint	5	1	\$12,500	\$10,000	\$0	\$206.22
1116	Wood Surfaces - Repaint	4	3	\$3,500	\$875	\$0	\$72.18
1402	Signage - Replace	15	2	\$10,350	\$8,970	\$0	\$56.92
1403	Monument Signs - Replace	15	11	\$35,500	\$9,467	\$0	\$195.22
1617	Dog Stations - Replace	15	2	\$8,250	\$7,150	\$0	\$45.37
24 Total Funded Components					\$683,012	\$343,718	\$5,698

30-Year Reserve Plan Summary

Report # 20912-12
With-Site-Visit

Fiscal Year Start: 2024

Interest:

1.50 %

Inflation:

4.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2024	\$343,718	\$683,012	50.3 %	Medium	32.36 %	\$68,376	\$0	\$2,899	\$371,950
2025	\$43,043	\$395,344	10.9 %	High	10.00 %	\$75,214	\$0	\$1,010	\$27,560
2026	\$91,707	\$457,209	20.1 %	High	10.00 %	\$82,735	\$0	\$1,042	\$128,116
2027	\$47,368	\$419,960	11.3 %	High	10.00 %	\$91,008	\$0	\$1,063	\$44,938
2028	\$94,502	\$470,833	20.1 %	High	10.00 %	\$100,109	\$0	\$2,183	\$0
2029	\$196,794	\$573,709	34.3 %	Medium	10.00 %	\$110,120	\$0	\$2,789	\$134,440
2030	\$175,263	\$544,244	32.2 %	Medium	4.00 %	\$114,525	\$0	\$3,369	\$18,917
2031	\$274,241	\$637,241	43.0 %	Medium	4.00 %	\$119,106	\$0	\$4,732	\$40,925
2032	\$357,154	\$714,705	50.0 %	Medium	4.00 %	\$123,870	\$0	\$6,164	\$21,897
2033	\$465,291	\$818,838	56.8 %	Medium	4.00 %	\$128,825	\$0	\$7,974	\$3,487
2034	\$598,603	\$950,216	63.0 %	Medium	4.00 %	\$133,978	\$0	\$7,996	\$272,365
2035	\$468,213	\$811,306	57.7 %	Medium	4.00 %	\$139,337	\$0	\$7,525	\$79,282
2036	\$535,793	\$871,900	61.5 %	Medium	4.00 %	\$144,911	\$0	\$8,820	\$48,511
2037	\$641,013	\$971,342	66.0 %	Medium	4.00 %	\$150,707	\$0	\$10,166	\$86,584
2038	\$715,302	\$1,039,768	68.8 %	Medium	4.00 %	\$156,735	\$0	\$11,987	\$0
2039	\$884,025	\$1,205,762	73.3 %	Low	4.00 %	\$163,005	\$0	\$12,666	\$253,843
2040	\$805,852	\$1,119,376	72.0 %	Low	4.00 %	\$169,525	\$0	\$13,275	\$23,412
2041	\$965,240	\$1,274,358	75.7 %	Low	4.00 %	\$176,306	\$0	\$15,249	\$87,558
2042	\$1,069,237	\$1,374,209	77.8 %	Low	4.00 %	\$183,358	\$0	\$16,005	\$202,480
2043	\$1,066,119	\$1,364,132	78.2 %	Low	4.00 %	\$190,693	\$0	\$13,827	\$491,949
2044	\$778,690	\$1,058,427	73.6 %	Low	4.00 %	\$198,320	\$0	\$7,376	\$778,944
2045	\$205,442	\$448,072	45.9 %	Medium	4.00 %	\$206,253	\$0	\$4,403	\$34,068
2046	\$382,031	\$594,272	64.3 %	Medium	4.00 %	\$214,503	\$0	\$7,142	\$32,823
2047	\$570,853	\$754,162	75.7 %	Low	4.00 %	\$223,083	\$0	\$9,944	\$48,062
2048	\$755,818	\$911,409	82.9 %	Low	4.00 %	\$232,007	\$0	\$12,849	\$42,166
2049	\$958,507	\$1,088,160	88.1 %	Low	4.00 %	\$241,287	\$0	\$13,793	\$331,897
2050	\$881,690	\$978,028	90.1 %	Low	4.00 %	\$250,938	\$0	\$12,668	\$336,855
2051	\$808,442	\$865,995	93.4 %	Low	4.00 %	\$260,976	\$0	\$13,750	\$57,091
2052	\$1,026,077	\$1,048,402	97.9 %	Low	4.00 %	\$271,415	\$0	\$16,687	\$113,951
2053	\$1,200,228	\$1,187,256	101.1 %	Low	4.00 %	\$282,272	\$0	\$20,259	\$0

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$343,718	\$43,043	\$91,707	\$47,368	\$94,502
Annual Reserve Funding	\$68,376	\$75,214	\$82,735	\$91,008	\$100,109
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,899	\$1,010	\$1,042	\$1,063	\$2,183
Total Income	\$414,993	\$119,267	\$175,484	\$139,440	\$196,794
# Component					
General Common Area					
203 Fire Road - Seal/Repair	\$80,000	\$0	\$0	\$0	\$0
211 Concrete - Repair	\$7,000	\$0	\$0	\$0	\$0
321 Ground Lights - Replace (25%)	\$0	\$0	\$0	\$17,998	\$0
331 Entry Lights - Replace	\$0	\$0	\$0	\$0	\$0
332 Strip Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
501 Stone Pillars - Repair	\$0	\$0	\$8,653	\$0	\$0
505 Wood Rail - Replace/Repair	\$0	\$0	\$0	\$0	\$0
514 Wood Retaining Wall - Replace (20%)	\$9,500	\$0	\$0	\$0	\$0
517 Masonry Wall (2ft.) - Repair	\$0	\$0	\$6,327	\$0	\$0
517 Masonry Wall (Perimeter) - Repair	\$0	\$0	\$13,520	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$20,248	\$0
1003 Irrigation Controllers (A) -Replace	\$14,000	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (B) -Replace	\$0	\$14,560	\$0	\$0	\$0
1005 Irrigation Valves - Replace	\$2,450	\$0	\$0	\$2,756	\$0
1009 Landscaping (20yr) - Replenish	\$245,000	\$0	\$0	\$0	\$0
1009 Landscaping (50yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (5yr) - Replenish	\$14,000	\$0	\$0	\$0	\$0
1011 Bark/Mulch - Replenish	\$0	\$0	\$79,498	\$0	\$0
1115 Monument Pillars - Repaint	\$0	\$13,000	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$0	\$0	\$0	\$3,937	\$0
1402 Signage - Replace	\$0	\$0	\$11,195	\$0	\$0
1403 Monument Signs - Replace	\$0	\$0	\$0	\$0	\$0
1617 Dog Stations - Replace	\$0	\$0	\$8,923	\$0	\$0
Total Expenses	\$371,950	\$27,560	\$128,116	\$44,938	\$0
Ending Reserve Balance	\$43,043	\$91,707	\$47,368	\$94,502	\$196,794

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$196,794	\$175,263	\$274,241	\$357,154	\$465,291
Annual Reserve Funding	\$110,120	\$114,525	\$119,106	\$123,870	\$128,825
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,789	\$3,369	\$4,732	\$6,164	\$7,974
Total Income	\$309,703	\$293,157	\$398,079	\$487,188	\$602,091
# Component					
General Common Area					
203 Fire Road - Seal/Repair	\$97,332	\$0	\$0	\$0	\$0
211 Concrete - Repair	\$8,517	\$0	\$0	\$0	\$0
321 Ground Lights - Replace (25%)	\$0	\$0	\$0	\$21,897	\$0
331 Entry Lights - Replace	\$0	\$0	\$0	\$0	\$0
332 Strip Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
501 Stone Pillars - Repair	\$0	\$0	\$10,527	\$0	\$0
505 Wood Rail - Replace/Repair	\$0	\$0	\$18,094	\$0	\$0
514 Wood Retaining Wall - Replace (20%)	\$11,558	\$0	\$0	\$0	\$0
517 Masonry Wall (2ft.) - Repair	\$0	\$0	\$7,698	\$0	\$0
517 Masonry Wall (Perimeter) - Repair	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (A) -Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (B) -Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation Valves - Replace	\$0	\$3,100	\$0	\$0	\$3,487
1009 Landscaping (20yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (50yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (5yr) - Replenish	\$17,033	\$0	\$0	\$0	\$0
1011 Bark/Mulch - Replenish	\$0	\$0	\$0	\$0	\$0
1115 Monument Pillars - Repaint	\$0	\$15,816	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$0	\$0	\$4,606	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1403 Monument Signs - Replace	\$0	\$0	\$0	\$0	\$0
1617 Dog Stations - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$134,440	\$18,917	\$40,925	\$21,897	\$3,487
Ending Reserve Balance	\$175,263	\$274,241	\$357,154	\$465,291	\$598,603

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$598,603	\$468,213	\$535,793	\$641,013	\$715,302
Annual Reserve Funding	\$133,978	\$139,337	\$144,911	\$150,707	\$156,735
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,996	\$7,525	\$8,820	\$10,166	\$11,987
Total Income	\$740,578	\$615,075	\$689,524	\$801,886	\$884,025
# Component					
General Common Area					
203 Fire Road - Seal/Repair	\$118,420	\$0	\$0	\$0	\$0
211 Concrete - Repair	\$10,362	\$0	\$0	\$0	\$0
321 Ground Lights - Replace (25%)	\$0	\$0	\$0	\$26,641	\$0
331 Entry Lights - Replace	\$0	\$0	\$0	\$36,632	\$0
332 Strip Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
501 Stone Pillars - Repair	\$0	\$0	\$12,808	\$0	\$0
505 Wood Rail - Replace/Repair	\$0	\$0	\$0	\$0	\$0
514 Wood Retaining Wall - Replace (20%)	\$14,062	\$0	\$0	\$0	\$0
517 Masonry Wall (2ft.) - Repair	\$0	\$0	\$9,366	\$0	\$0
517 Masonry Wall (Perimeter) - Repair	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (A) -Replace	\$0	\$0	\$22,414	\$0	\$0
1003 Irrigation Controllers (B) -Replace	\$0	\$0	\$0	\$23,311	\$0
1005 Irrigation Valves - Replace	\$0	\$0	\$3,923	\$0	\$0
1009 Landscaping (20yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (50yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (5yr) - Replenish	\$20,723	\$0	\$0	\$0	\$0
1011 Bark/Mulch - Replenish	\$108,798	\$0	\$0	\$0	\$0
1115 Monument Pillars - Repaint	\$0	\$19,243	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$0	\$5,388	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1403 Monument Signs - Replace	\$0	\$54,651	\$0	\$0	\$0
1617 Dog Stations - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$272,365	\$79,282	\$48,511	\$86,584	\$0
Ending Reserve Balance	\$468,213	\$535,793	\$641,013	\$715,302	\$884,025

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$884,025	\$805,852	\$965,240	\$1,069,237	\$1,066,119
Annual Reserve Funding	\$163,005	\$169,525	\$176,306	\$183,358	\$190,693
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,666	\$13,275	\$15,249	\$16,005	\$13,827
Total Income	\$1,059,695	\$988,652	\$1,156,795	\$1,268,600	\$1,270,639
# Component					
General Common Area					
203 Fire Road - Seal/Repair	\$144,075	\$0	\$0	\$0	\$0
211 Concrete - Repair	\$12,607	\$0	\$0	\$0	\$0
321 Ground Lights - Replace (25%)	\$0	\$0	\$0	\$32,413	\$0
331 Entry Lights - Replace	\$0	\$0	\$0	\$0	\$0
332 Strip Lights - Replace	\$44,123	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$16,207	\$0
501 Stone Pillars - Repair	\$0	\$0	\$15,583	\$0	\$0
505 Wood Rail - Replace/Repair	\$0	\$0	\$0	\$0	\$0
514 Wood Retaining Wall - Replace (20%)	\$17,109	\$0	\$0	\$0	\$0
517 Masonry Wall (2ft.) - Repair	\$0	\$0	\$11,395	\$0	\$0
517 Masonry Wall (Perimeter) - Repair	\$0	\$0	\$24,349	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (A) -Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (B) -Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation Valves - Replace	\$4,412	\$0	\$0	\$4,963	\$0
1009 Landscaping (20yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (50yr) - Replenish	\$0	\$0	\$0	\$0	\$484,575
1009 Landscaping (5yr) - Replenish	\$25,213	\$0	\$0	\$0	\$0
1011 Bark/Mulch - Replenish	\$0	\$0	\$0	\$148,898	\$0
1115 Monument Pillars - Repaint	\$0	\$23,412	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$6,303	\$0	\$0	\$0	\$7,374
1402 Signage - Replace	\$0	\$0	\$20,161	\$0	\$0
1403 Monument Signs - Replace	\$0	\$0	\$0	\$0	\$0
1617 Dog Stations - Replace	\$0	\$0	\$16,070	\$0	\$0
Total Expenses	\$253,843	\$23,412	\$87,558	\$202,480	\$491,949
Ending Reserve Balance	\$805,852	\$965,240	\$1,069,237	\$1,066,119	\$778,690

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$778,690	\$205,442	\$382,031	\$570,853	\$755,818
Annual Reserve Funding	\$198,320	\$206,253	\$214,503	\$223,083	\$232,007
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,376	\$4,403	\$7,142	\$9,944	\$12,849
Total Income	\$984,386	\$416,098	\$603,676	\$803,880	\$1,000,674
# Component					
General Common Area					
203 Fire Road - Seal/Repair	\$175,290	\$0	\$0	\$0	\$0
211 Concrete - Repair	\$15,338	\$0	\$0	\$0	\$0
321 Ground Lights - Replace (25%)	\$0	\$0	\$0	\$39,435	\$0
331 Entry Lights - Replace	\$0	\$0	\$0	\$0	\$0
332 Strip Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
501 Stone Pillars - Repair	\$0	\$0	\$18,959	\$0	\$0
505 Wood Rail - Replace/Repair	\$0	\$0	\$0	\$0	\$0
514 Wood Retaining Wall - Replace (20%)	\$20,816	\$0	\$0	\$0	\$0
517 Masonry Wall (2ft.) - Repair	\$0	\$0	\$13,864	\$0	\$0
517 Masonry Wall (Perimeter) - Repair	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (A) -Replace	\$0	\$0	\$0	\$0	\$35,886
1003 Irrigation Controllers (B) -Replace	\$0	\$0	\$0	\$0	\$0
1005 Irrigation Valves - Replace	\$0	\$5,583	\$0	\$0	\$6,280
1009 Landscaping (20yr) - Replenish	\$536,825	\$0	\$0	\$0	\$0
1009 Landscaping (50yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (5yr) - Replenish	\$30,676	\$0	\$0	\$0	\$0
1011 Bark/Mulch - Replenish	\$0	\$0	\$0	\$0	\$0
1115 Monument Pillars - Repaint	\$0	\$28,485	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$0	\$0	\$0	\$8,627	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1403 Monument Signs - Replace	\$0	\$0	\$0	\$0	\$0
1617 Dog Stations - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$778,944	\$34,068	\$32,823	\$48,062	\$42,166
Ending Reserve Balance	\$205,442	\$382,031	\$570,853	\$755,818	\$958,507

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$958,507	\$881,690	\$808,442	\$1,026,077	\$1,200,228
Annual Reserve Funding	\$241,287	\$250,938	\$260,976	\$271,415	\$282,272
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,793	\$12,668	\$13,750	\$16,687	\$20,259
Total Income	\$1,213,587	\$1,145,297	\$1,083,168	\$1,314,179	\$1,502,759
# Component					
General Common Area					
203 Fire Road - Seal/Repair	\$213,267	\$0	\$0	\$0	\$0
211 Concrete - Repair	\$18,661	\$0	\$0	\$0	\$0
321 Ground Lights - Replace (25%)	\$0	\$0	\$0	\$47,979	\$0
331 Entry Lights - Replace	\$0	\$0	\$0	\$65,971	\$0
332 Strip Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
501 Stone Pillars - Repair	\$0	\$0	\$23,067	\$0	\$0
505 Wood Rail - Replace/Repair	\$0	\$0	\$0	\$0	\$0
514 Wood Retaining Wall - Replace (20%)	\$25,325	\$0	\$0	\$0	\$0
517 Masonry Wall (2ft.) - Repair	\$0	\$0	\$16,868	\$0	\$0
517 Masonry Wall (Perimeter) - Repair	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (A) -Replace	\$0	\$0	\$0	\$0	\$0
1003 Irrigation Controllers (B) -Replace	\$37,322	\$0	\$0	\$0	\$0
1005 Irrigation Valves - Replace	\$0	\$0	\$7,064	\$0	\$0
1009 Landscaping (20yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (50yr) - Replenish	\$0	\$0	\$0	\$0	\$0
1009 Landscaping (5yr) - Replenish	\$37,322	\$0	\$0	\$0	\$0
1011 Bark/Mulch - Replenish	\$0	\$203,777	\$0	\$0	\$0
1115 Monument Pillars - Repaint	\$0	\$34,656	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$0	\$0	\$10,092	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1403 Monument Signs - Replace	\$0	\$98,423	\$0	\$0	\$0
1617 Dog Stations - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$331,897	\$336,855	\$57,091	\$113,951	\$0
Ending Reserve Balance	\$881,690	\$808,442	\$1,026,077	\$1,200,228	\$1,502,759



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Derek Eckert, R.S., company president, is a credentialed Reserve Specialist (#114). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

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

Where any uncertainties exist, we urge the association to obtain a legal review and written opinion of the legitimacy of the funding policies, as stipulated or permitted under your Declaration and local statutes. As these are legal questions, we highly recommend use of an experienced real property attorney specializing in association law.

Re-use of reserve study, figures or calculations in any other format absolves ARSF of all responsibility.



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.
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 the "30-yr Income/Expense Detail" table.
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.



Component Details

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

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

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair, or replacement cycles (UL = Useful Life of how often the project is expected to occur, RUL = Remaining Useful Life pr how many years from our reporting period) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, we are attempting to represent a market to be a one-time expense. Where no pricing, the component deemed inappropriate for Reserve Funding.

General Common Area

Comp #: 203 Fire Road - Seal/Repair

Quantity: Extensive GSF

Location:

Funded?: Yes.

History: 2019

Comments: Conditions vary by location. We recommend sealing and repairing the surface at this time. Regular cycles of seal coating, along with any needed repairs, have proven to be the most cost-effective program for the long-term care of asphalt. Seal coating protects against damaging weather elements while bridging small surface cracks and maintaining a uniform appearance over the inevitable patching and repairs needed in future years.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 70,000

Worst Case: \$ 90,000

Cost Source: ARSF Cost Database

Comp #: 207 Concrete Pavers - Replace

Quantity: Approx 4,630 GSF

Location: Association Streets

Funded?: No. Concrete pavers are the maintenance responsibility of the city. No Reserve funding necessary at this time.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 211 Concrete - Repair

Quantity: Extensive GSF

Location: Concrete sidewalks throughout association

Funded?: Yes.

History:

Comments: No expectation to replace all surfaces at one time. This component provides an allowance for repairs in the interval outlined below. We recommend periodic inspections by a licensed professional to ensure the concrete is aging correctly. This component provides funding for repairs only, funding will need to be adjusted should major replacement become necessary.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Cost Source: ARSF Cost Database

Comp #: 320 Street Lights - Replace

Quantity: (21) Fixtures

Location: Perimeter of Association Streets

Funded?: No. The street lights are the maintenance responsibility of the city. No Reserve funding provided at this time.

History:

Comments: Street Lights seemed to have been replaced with LED bulbs. Adjust funding in the future should the Association become responsible for replacement. No Reserve funding provided at is time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 321 Ground Lights - Replace (25%)

Quantity: (52) Fixtures x 25%

Location: Brightwood circle, Balackhawk, Crownridge Circle, Brooktree Dr

Funded?: Yes.

History:

Comments: Conditions vary by age and location We assume all are in functional condition at this time. No expectation to replace all at one time. This component provides funding for partial replacement in the interval outlined below.

Useful Life:
5 years

Remaining Life:
3 years



Best Case: \$ 15,000

Worst Case: \$ 17,000

Cost Source: ARSF Cost Database

Comp #: 331 Entry Lights - Replace

Quantity: (20) Fixtures

Location: Entry to Magee Ranch Rd and Magee Terrace

Funded?: Yes.

History:

Comments: We observed the fixtures during daytime hours and assume they are all functional. We anticipate the need for replacement in the interval outlined below.

Useful Life:
15 years

Remaining Life:
13 years



Best Case: \$ 21,000

Worst Case: \$ 23,000

Cost Source: ARSF Cost Database

Comp #: 332 Strip Lights - Replace

Quantity: (27) Locations

Location: Attached to pillars

Funded?: Yes.

History:

Comments: The strip lights remain well attached to the pillars and appear to be aging well at this time

Useful Life:
20 years

Remaining Life:
15 years



Best Case: \$ 22,000

Worst Case: \$ 27,000

Cost Source: ARSF Cost Database

Comp #: 413 Flag Pole - Replace

Quantity: (1) Flag Pole

Location:

Funded?: Yes.

History: Installed in 2017

Comments: The flag pole is upright and intact at this time. No leaning or other indications of failure noted.

Useful Life:
25 years

Remaining Life:
18 years



Best Case: \$ 6,000

Worst Case: \$ 10,000

Cost Source: ARSF Cost Database

Comp #: 501 Stone Pillars - Repair

Quantity: Approx 5,000 GSF

Location: Stone faced pillars throughout common area

Funded?: Yes.

History: 2021

Comments: Stone Pillars are in fair condition without any signs of abnormal deterioration, cracking, or grout damages noted. No expectation for complete replacement at one time. This component is an allowance for partial repairs in the interval outlined below. The pillars have a stone fascia that may become detached and require repairs. Adjust repair funding as needed in future years.

Useful Life:
5 years

Remaining Life:
2 years



Best Case: \$ 7,000

Worst Case: \$ 9,000

Cost Source: ARSF Cost Database

Comp #: 503 Metal Gate - Replace

Quantity: (1) Gate

Location: Entrance to asphalt trail on Sunhaven Road

Funded?: No. Replacement interval cannot be reasonably determined at this time. Adjust funding once a pattern of deterioration is established.

History:

Comments: The metal gate is sturdy and intact at this time. We recommend periodic painting to protect against corrosion. No Reserve funding is necessary at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 505 Wood Rail - Replace/Repair

Quantity: Approx 125 LF

Location: Adjacent to main entry

Funded?: Yes.

History:

Comments: The wood railing was recently sealed and remains well attached to the stone wall. We recommend regular sealing to maximize the useful life of the wood.

Useful Life:
35 years

Remaining Life:
7 years



Best Case: \$ 12,500

Worst Case: \$ 15,000

Cost Source: ARSF Cost Database

Comp #: 514 Wood Retaining Wall - Replace (20%)

Quantity: Approx 420 LF x 20%

Location: Various locations throughout Association

Funded?: Yes.

History:

Comments: Retaining walls vary by location. Some seem to be newer while some are older where the wood is cracking, warped, and dried out. No expectation to replace all retaining walls at one time. This component provides an allowance for partial replacement in the interval outlined below. Conditions vary by location and level of solar exposure. We anticipate the need for partial replacement in the interval outlined below.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 8,000

Worst Case: \$ 11,000

Cost Source: ARSF Cost Database

Comp #: 517 Masonry Wall (2ft.) - Repair

Quantity: Approx 1,040 LF

Location: Stone faced walls throughout common area

Funded?: Yes.

History:

Comments: This component provides an allowance to repair the stone fascia. No significant cracking or areas of detachment noted. The walls are intact and free of significant deterioration. Adjust repair funding as needed in future years. Funding will need to be significantly increased should major wall replacement become necessary.

Useful Life:
5 years

Remaining Life:
2 years



Best Case: \$ 5,100

Worst Case: \$ 6,600

Cost Source: ARSF Cost Database

Comp #: 517 Masonry Wall (Perimeter) - Repair

Quantity: Approx 1,565 LF

Location: Front perimeter of Association

Funded?: Yes.

History:

Comments: No major leaning or cracking noted. The wall is sturdy and intact. No expectation to replace all areas at one time. This component provides funding for repairs. Funding will need to be adjusted in the future should major replacement become necessary. We recommend periodic inspections by a licensed professional to ensure the wall is aging properly.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: \$ 10,000

Worst Case: \$ 15,000

Cost Source: ARSF Cost Database

Comp #: 1001 Backflow Devices - Replace

Quantity: (4) Devices

Location: Magee Ranch Road and Magee Ranch Terrace

Funded?: Yes.

History:

Comments: No leaks or other indications of failure noted. We recommend periodic inspections by a licensed professional to ensure the devices continue to function properly.

Useful Life:
30 years

Remaining Life:
3 years



Best Case: \$ 16,000

Worst Case: \$ 20,000

Cost Source: ARSF Cost Database

Comp #: 1003 Irrigation Controllers (A) -Replace

Quantity: (4) Controllers

Location: (3) Main Association , (1) Terraces

Funded?: Yes.

History:

Comments: These units have reached the end of their estimated useful life. We anticipate the need for replacement in the interval outlined below.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: \$ 12,000

Worst Case: \$ 16,000

Cost Source: ARSF Cost Database

Comp #: 1003 Irrigation Controllers (B) -Replace

Quantity: (4) Controllers

Location: Throughout common area

Funded?: Yes.

History:

Comments: We were unable to inspect and test the units at the time of the site inspection. We assume the units are in far conditions based on age. We anticipate the need for replacement in the interval outlined below.

Useful Life:
12 years

Remaining Life:
1 years



Best Case: \$ 12,000

Worst Case: \$ 16,000

Cost Source: ARSF Cost Database

Comp #: 1005 Irrigation Valves - Replace

Quantity: (57) Valves

Location: Throughout common area

Funded?: Yes.

History:

Comments: This component provides an allowance for valve replacement every 3 years. Adjust funding as future conditions dictate. No reported problems at this time.

Useful Life:
3 years

Remaining Life:
0 years



Best Case: \$ 2,100

Worst Case: \$ 2,800

Cost Source: ARSF Cost Database

Comp #: 1009 Landscaping (20yr) - Replenish

Quantity: Extensive GSF

Location: Throughout common area

Funded?: Yes.

History: Partially replenished in 2021

Comments: This component provides an allowance for landscape replenishment every 20 years. Adjust funding as future conditions dictate.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 220,000

Worst Case: \$ 270,000

Cost Source: ARSF Cost Database

Comp #: 1009 Landscaping (50yr) - Replenish

Quantity: Extensive GSF

Location: Throughout common area

Funded?: Yes.

History:

Comments: This component provides an allowance for landscape replenishment every 50 years. We recommend developing a long-term landscape replenishment plan. Adjust funding levels as needed in future years.

Useful Life:
50 years

Remaining Life:
19 years



Best Case: \$ 210,000

Worst Case: \$ 250,000

Cost Source: ARSF Cost Database

Comp #: 1009 Landscaping (5yr) - Replenish

Quantity: Extensive GSF

Location: Throughout common area

Funded?: Yes.

History:

Comments: This component provides an allowance for landscape replenishment every 5 years. We recommend developing a long-term landscape replenishment plan to better anticipate future expenditures.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 12,000

Worst Case: \$ 16,000

Cost Source: ARSF Cost Database

Comp #: 1011 Bark/Mulch - Replenish

Quantity: Extensive GSF

Location: Common area

Funded?: Yes.

History: Replenished in 2018

Comments: Overall coverage is fair and appearance is uniform. This component provides funding for periodic bark refurbishment. Adjust funding as needed in future years.

Useful Life:
8 years

Remaining Life:
2 years



Best Case: \$ 66,000

Worst Case: \$ 81,000

Cost Source: ARSF Cost Database

Comp #: 1115 Monument Pillars - Repaint

Quantity: (27) Pillars

Location: Throughout common area

Funded?: Yes.

History: Repainted in 2020

Comments: The gold paint is in fair condition at this time. No major chipping or peeling noted. We recommend painting every 4-6 years to maintain an attractive appearance.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 11,000

Worst Case: \$ 14,000

Cost Source: ARSF Cost Database

Comp #: 1116 Wood Surfaces - Repaint

Quantity: Approx 315 GSF

Location: Wood rail adjacent to main entry bridge

Funded?: Yes.

History: Repainted in 2017

Comments: We recommend resealing every 3-5 years to protect against moisture and other factors that accelerate deterioration.

Useful Life:
4 years

Remaining Life:
3 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Cost Source: ARSF Cost Database

Comp #: 1402 Signage - Replace

Quantity: (15) Signs

Location: Throughout common area

Funded?: Yes.

History:

Comments: (15) Road signs are intact and have a fair appearance at this time. We anticipate the need for replacement in the interval outlined below.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: \$ 8,700

Worst Case: \$ 12,000

Cost Source: ARSF Cost Database

Comp #: 1403 Monument Signs - Replace

Quantity: (3) Signs

Location: Entrance to association

Funded?: Yes.

History: Replaced in 2020

Comments: The signage remains upright and intact and has a good appearance at this time. No major indications of premature deterioration noted.

Useful Life:
15 years

Remaining Life:
11 years



Best Case: \$ 32,000

Worst Case: \$ 39,000

Cost Source: ARSF Cost Database

Comp #: 1617 Dog Stations - Replace

Quantity: (5) Stations

Location: Throughout common area

Funded?: Yes.

History:

Comments: No signs of damage or abuse noted. The stations are upright and intact. Slight fading consistent with the age of the units.

Useful Life:
15 years

Remaining Life:
2 years



Best Case: \$ 7,300

Worst Case: \$ 9,200

Cost Source: ARSF Cost Database

Comp #: 1925 Reserve Study - Update

Quantity: Flat Fee Annual Update

Location: Association Reserves (415) 694-8931

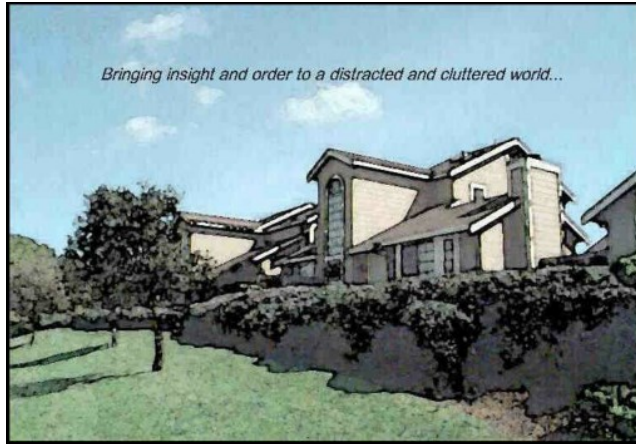
Funded?: No. Handle annual cost as an operating expense, no separate Reserve Funding necessary at this time.

History:

Comments: The association is on a three year annual Reserve Study update plan. The association handles the annual update out of the Operating budget. No Reserve funding necessary.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: