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Carriage Club HOA
Lone Tree, CO



Report #: 19227-3
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
Update "With-Site-Visit"

April 12, 2024

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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Carriage Club HOA

Lone Tree, CO

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

Report #: 19227-3

of Units: 430

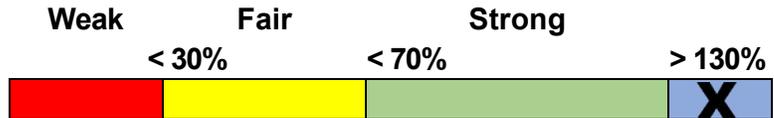
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$884,900
Fully Funded Reserve Balance	\$640,925
Annual Rate (Cost) of Deterioration	\$76,994
Percent Funded	138.1 %
Recommended 2024 Annual "Fully Funding" Contributions	\$61,000
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above \$0	\$47,000
Recommended 2024 Special Assessments for Reserves	\$0
Most Recent Annual Reserve Contribution Rate	\$64,050

Reserve Fund Strength: 138.1%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

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

Annual Inflation Rate 3.00 %

- This Update "With-Site-Visit", is based on a prior Reserve Study for your 2019 Fiscal Year. We performed the site inspection on 11/29/2023.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
- Your Reserve Fund is currently 138.1 % Funded. This means the client's special assessment & deferred maintenance risk is currently Low.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at \$61,000 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- The goal of the Reserve Study is to help the client offset the inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keeps pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See the appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- Please watch this 5-minute video to understand the key results of a Reserve Study - <https://youtu.be/u83t4BRRIRE>

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Sites & Grounds			
2115 Concrete Walkways - Repair - 5%	5	2	\$18,500
2117 Site Drainage System - Clean/Repair	2	0	\$6,500
2149 Metal Pillar Caps - Repair/Paint	5	4	\$11,000
2153 Lincoln Ave. Metal Rail - Replace	30	22	\$45,500
2153 Longview Dr. Metal Rail - Replace	30	28	\$55,000
2159 Fencing: Vinyl - Replace (Ph 1)	30	5	\$160,000
2159 Fencing: Vinyl - Replace (Ph 2)	30	11	\$160,000
2159 Fencing: Vinyl - Replace (Ph 3)	30	12	\$160,000
2159 Fencing: Vinyl - Replace (Ph 4)	30	19	\$250,000
2159 Fencing: Vinyl Privacy - Replace	30	19	\$26,500
2165 Block/Stone Walls - Repair	5	1	\$2,500
2165 Timber Walls - Repair	30	8	\$48,000
2181 CC Monuments - Refurbish	30	5	\$7,350
2181 Estates Monuments - Refurbish	30	5	\$7,350
2181 Metal Monuments - Refurbish	30	5	\$8,500
2189 Landscape Lights - Replace	8	0	\$4,100
2191 Composite Benches- Replace	30	5	\$7,500
2191 Metal Benches - Replace	30	5	\$9,500
2191 Trash Receptacles - Replace	30	5	\$4,250
2195 Landscaping - Refurbish	1	0	\$7,000
Mechanical			
2581 Irrigation Clocks - Replace	15	8	\$45,500
2583 Irrigation System - Allowance	1	0	\$17,000
2587 Backflow Devices - Allowance	1	0	\$5,700
Amenities			
2601 Play Equipment - Replace	25	0	\$32,500
2603 Playground Cover - Refill/Replace	10	0	\$11,500

25 Total Funded Components

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.

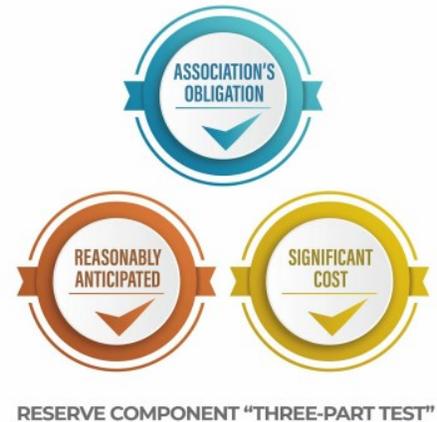
Methodology



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 three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



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 11/29/2023 we visually inspected the common area assets and were able to see a majority of the common areas. Please see photo appendix for component details; the basis of our assumptions.



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 as defined by your Reserve Component List. A summary of these expenses are shown in the 30-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

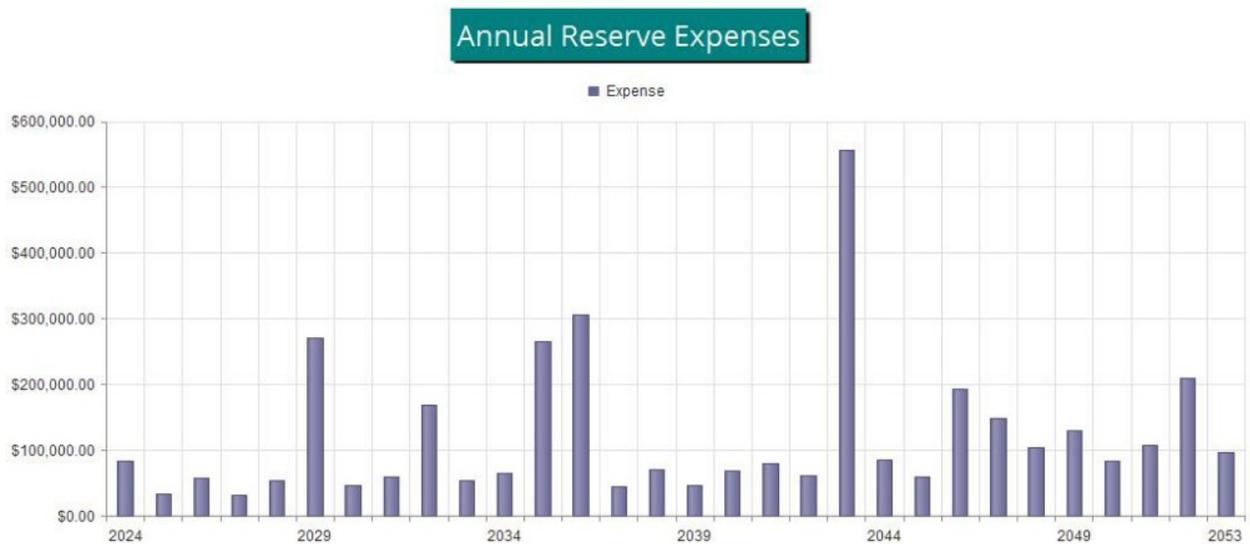


Figure 1

Reserve Fund Status

As of 1/1/2024 your Reserve Fund balance is projected to be \$884,900 and your Fully Funded Balance is computed to be \$640,925 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 138.1 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted contributions of \$61,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

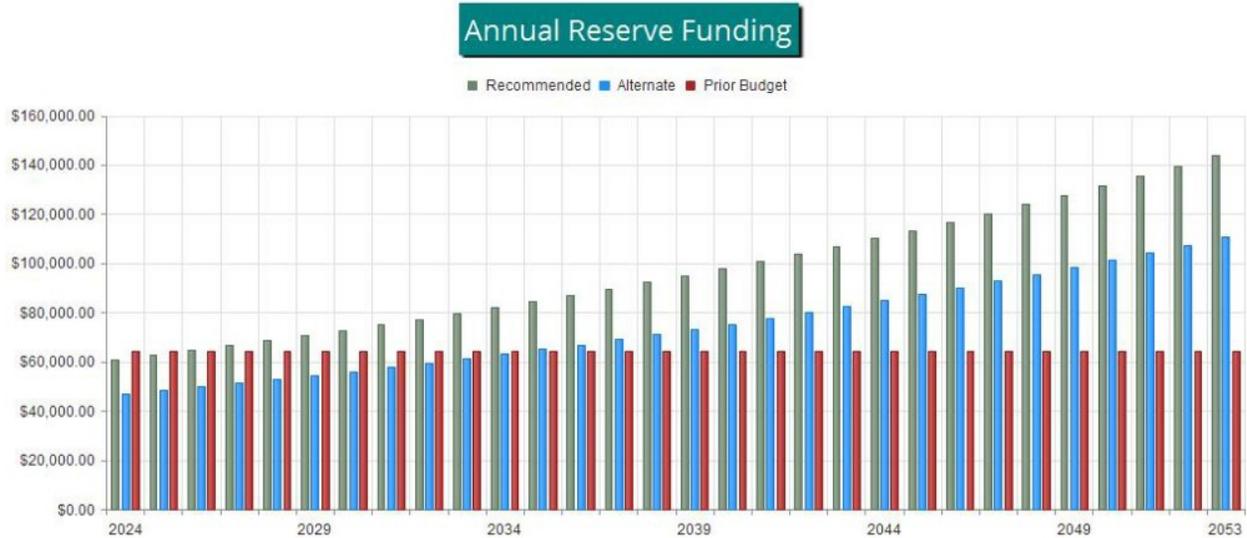


Figure 2

The 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 is shown in the 30-Yr Cash Flow (Fig. 3).

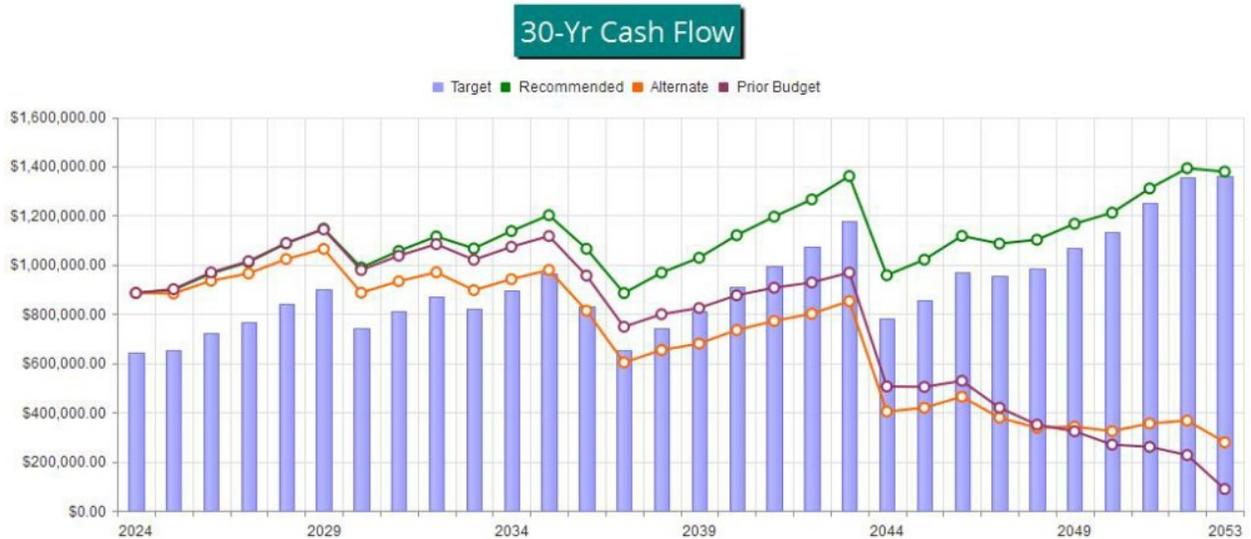


Figure 3

The information from Figure 3 is plotted on a Percent Funded scale in Figure 4. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan. A client that has a percent funded level of <30% may experience an ~ 20%-60% chance risk of special assessment. A client that is between 30% and 70% may experience an ~ 20%-5% chance risk of special assessment. A client that has a percent funded of >70% may experience an ~ <1% chance risk of special assessment.

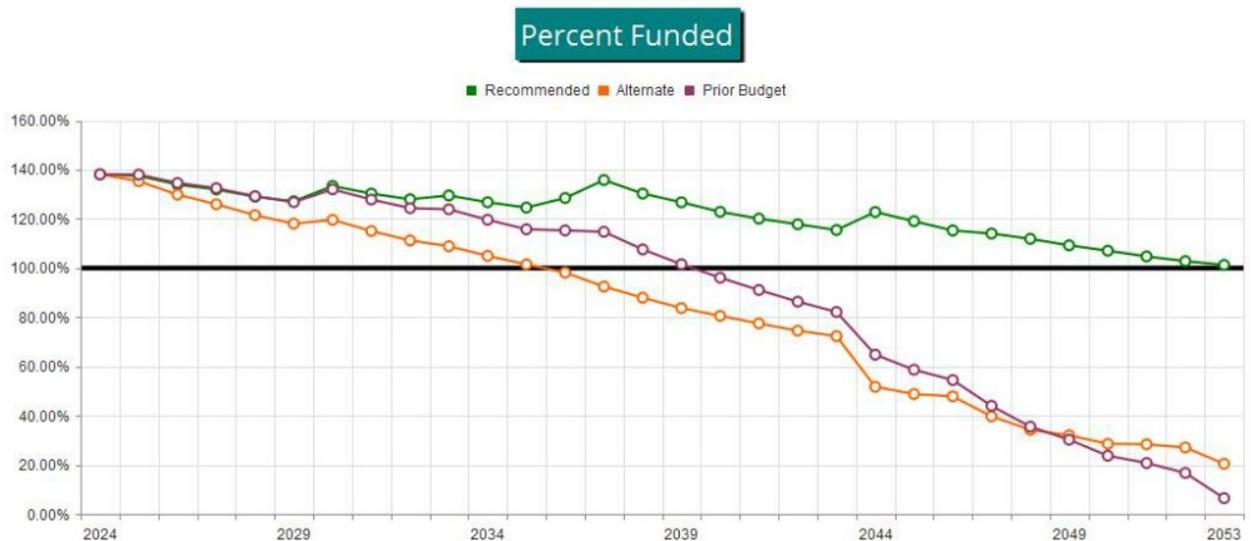


Figure 4



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.

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		
				Best Case	Worst Case	
Sites & Grounds						
2115	Concrete Walkways - Repair - 5%	5% of ~ 21000 GSF	5	2	\$16,000	\$21,000
2117	Site Drainage System - Clean/Repair	System	2	0	\$5,000	\$8,000
2149	Metal Pillar Caps - Repair/Paint	~ (64) Caps	5	4	\$10,000	\$12,000
2153	Lincoln Ave. Metal Rail - Replace	~ 730 LF	30	22	\$40,000	\$51,000
2153	Longview Dr. Metal Rail - Replace	~ 800 LF	30	28	\$50,000	\$60,000
2159	Fencing: Vinyl - Replace (Ph 1)	~ 6400 LF	30	5	\$140,000	\$180,000
2159	Fencing: Vinyl - Replace (Ph 2)	~ 6400 LF	30	11	\$140,000	\$180,000
2159	Fencing: Vinyl - Replace (Ph 3)	~ 6400 LF	30	12	\$140,000	\$180,000
2159	Fencing: Vinyl - Replace (Ph 4)	~ 9900 LF	30	19	\$220,000	\$280,000
2159	Fencing: Vinyl Privacy - Replace	~ 430 LF	30	19	\$24,000	\$29,000
2165	Block/Stone Walls - Repair	Numerous LF	5	1	\$2,000	\$3,000
2165	Timber Walls - Repair	~ 1600 GSF	30	8	\$46,000	\$50,000
2181	CC Monuments - Refurbish	~ (5) Engraved Stone	30	5	\$5,700	\$9,000
2181	Estates Monuments - Refurbish	~ (4) Stone w/Metal	30	5	\$5,700	\$9,000
2181	Metal Monuments - Refurbish	~ (2) Metal	30	5	\$7,000	\$10,000
2189	Landscape Lights - Replace	~ (12) Lights	8	0	\$3,300	\$4,900
2191	Composite Benches - Replace	~ (8) Pieces	30	5	\$6,000	\$9,000
2191	Metal Benches - Replace	~ (9) Pieces	30	5	\$9,000	\$10,000
2191	Trash Receptacles - Replace	~ (4) Pieces	30	5	\$3,500	\$5,000
2195	Landscaping - Refurbish	Common Areas	1	0	\$6,000	\$8,000
Mechanical						
2581	Irrigation Clocks - Replace	~ (13) Clocks	15	8	\$39,000	\$52,000
2583	Irrigation System - Allowance	System	1	0	\$14,000	\$20,000
2587	Backflow Devices - Allowance	Devices	1	0	\$4,000	\$7,400
Amenities						
2601	Play Equipment - Replace	Tot Lot	25	0	\$25,000	\$40,000
2603	Playground Cover - Refill/Replace	~ 2500 GSF	10	0	\$11,000	\$12,000

25 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Sites & Grounds								
2115	Concrete Walkways - Repair - 5%	\$18,500	X	3	/	5	=	\$11,100
2117	Site Drainage System - Clean/Repair	\$6,500	X	2	/	2	=	\$6,500
2149	Metal Pillar Caps - Repair/Paint	\$11,000	X	1	/	5	=	\$2,200
2153	Lincoln Ave. Metal Rail - Replace	\$45,500	X	8	/	30	=	\$12,133
2153	Longview Dr. Metal Rail - Replace	\$55,000	X	2	/	30	=	\$3,667
2159	Fencing: Vinyl - Replace (Ph 1)	\$160,000	X	25	/	30	=	\$133,333
2159	Fencing: Vinyl - Replace (Ph 2)	\$160,000	X	19	/	30	=	\$101,333
2159	Fencing: Vinyl - Replace (Ph 3)	\$160,000	X	18	/	30	=	\$96,000
2159	Fencing: Vinyl - Replace (Ph 4)	\$250,000	X	11	/	30	=	\$91,667
2159	Fencing: Vinyl Privacy - Replace	\$26,500	X	11	/	30	=	\$9,717
2165	Block/Stone Walls - Repair	\$2,500	X	4	/	5	=	\$2,000
2165	Timber Walls - Repair	\$48,000	X	22	/	30	=	\$35,200
2181	CC Monuments - Refurbish	\$7,350	X	25	/	30	=	\$6,125
2181	Estates Monuments - Refurbish	\$7,350	X	25	/	30	=	\$6,125
2181	Metal Monuments - Refurbish	\$8,500	X	25	/	30	=	\$7,083
2189	Landscape Lights - Replace	\$4,100	X	8	/	8	=	\$4,100
2191	Composite Benches - Replace	\$7,500	X	25	/	30	=	\$6,250
2191	Metal Benches - Replace	\$9,500	X	25	/	30	=	\$7,917
2191	Trash Receptacles - Replace	\$4,250	X	25	/	30	=	\$3,542
2195	Landscaping - Refurbish	\$7,000	X	1	/	1	=	\$7,000
Mechanical								
2581	Irrigation Clocks - Replace	\$45,500	X	7	/	15	=	\$21,233
2583	Irrigation System - Allowance	\$17,000	X	1	/	1	=	\$17,000
2587	Backflow Devices - Allowance	\$5,700	X	1	/	1	=	\$5,700
Amenities								
2601	Play Equipment - Replace	\$32,500	X	25	/	25	=	\$32,500
2603	Playground Cover - Refill/Replace	\$11,500	X	10	/	10	=	\$11,500
								\$640,925

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Sites & Grounds				
2115 Concrete Walkways - Repair - 5%	5	\$18,500	\$3,700	4.81 %
2117 Site Drainage System - Clean/Repair	2	\$6,500	\$3,250	4.22 %
2149 Metal Pillar Caps - Repair/Paint	5	\$11,000	\$2,200	2.86 %
2153 Lincoln Ave. Metal Rail - Replace	30	\$45,500	\$1,517	1.97 %
2153 Longview Dr. Metal Rail - Replace	30	\$55,000	\$1,833	2.38 %
2159 Fencing: Vinyl - Replace (Ph 1)	30	\$160,000	\$5,333	6.93 %
2159 Fencing: Vinyl - Replace (Ph 2)	30	\$160,000	\$5,333	6.93 %
2159 Fencing: Vinyl - Replace (Ph 3)	30	\$160,000	\$5,333	6.93 %
2159 Fencing: Vinyl - Replace (Ph 4)	30	\$250,000	\$8,333	10.82 %
2159 Fencing: Vinyl Privacy - Replace	30	\$26,500	\$883	1.15 %
2165 Block/Stone Walls - Repair	5	\$2,500	\$500	0.65 %
2165 Timber Walls - Repair	30	\$48,000	\$1,600	2.08 %
2181 CC Monuments - Refurbish	30	\$7,350	\$245	0.32 %
2181 Estates Monuments - Refurbish	30	\$7,350	\$245	0.32 %
2181 Metal Monuments - Refurbish	30	\$8,500	\$283	0.37 %
2189 Landscape Lights - Replace	8	\$4,100	\$513	0.67 %
2191 Composite Benches - Replace	30	\$7,500	\$250	0.32 %
2191 Metal Benches - Replace	30	\$9,500	\$317	0.41 %
2191 Trash Receptacles - Replace	30	\$4,250	\$142	0.18 %
2195 Landscaping - Refurbish	1	\$7,000	\$7,000	9.09 %
Mechanical				
2581 Irrigation Clocks - Replace	15	\$45,500	\$3,033	3.94 %
2583 Irrigation System - Allowance	1	\$17,000	\$17,000	22.08 %
2587 Backflow Devices - Allowance	1	\$5,700	\$5,700	7.40 %
Amenities				
2601 Play Equipment - Replace	25	\$32,500	\$1,300	1.69 %
2603 Playground Cover - Refill/Replace	10	\$11,500	\$1,150	1.49 %
25 Total Funded Components			\$76,994	100.00 %

Fiscal Year Start: 2024

Interest: 4.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2024	\$884,900	\$640,925	138.1 %	Low	-4.76 %	\$61,000	\$0	\$35,578	\$84,300
2025	\$897,178	\$652,628	137.5 %	Low	3.00 %	\$62,830	\$0	\$37,157	\$33,166
2026	\$963,999	\$719,729	133.9 %	Low	3.00 %	\$64,715	\$0	\$39,411	\$58,031
2027	\$1,010,093	\$765,682	131.9 %	Low	3.00 %	\$66,656	\$0	\$41,849	\$32,454
2028	\$1,086,145	\$841,882	129.0 %	Low	3.00 %	\$68,656	\$0	\$44,568	\$53,124
2029	\$1,146,245	\$901,679	127.1 %	Low	3.00 %	\$70,716	\$0	\$42,611	\$271,444
2030	\$988,127	\$741,077	133.3 %	Low	3.00 %	\$72,837	\$0	\$40,800	\$46,210
2031	\$1,055,555	\$810,406	130.3 %	Low	3.00 %	\$75,022	\$0	\$43,326	\$59,280
2032	\$1,114,623	\$871,194	127.9 %	Low	3.00 %	\$77,273	\$0	\$43,533	\$169,494
2033	\$1,065,935	\$823,211	129.5 %	Low	3.00 %	\$79,591	\$0	\$43,967	\$53,104
2034	\$1,136,389	\$896,683	126.7 %	Low	3.00 %	\$81,979	\$0	\$46,662	\$64,105
2035	\$1,200,926	\$964,134	124.6 %	Low	3.00 %	\$84,438	\$0	\$45,228	\$266,050
2036	\$1,064,542	\$828,802	128.4 %	Low	3.00 %	\$86,971	\$0	\$38,907	\$306,111
2037	\$884,310	\$651,440	135.7 %	Low	3.00 %	\$89,581	\$0	\$36,964	\$43,615
2038	\$967,239	\$742,520	130.3 %	Low	3.00 %	\$92,268	\$0	\$39,832	\$71,394
2039	\$1,027,945	\$811,214	126.7 %	Low	3.00 %	\$95,036	\$0	\$42,873	\$46,272
2040	\$1,119,583	\$911,444	122.8 %	Low	3.00 %	\$97,887	\$0	\$46,208	\$68,681
2041	\$1,194,997	\$995,305	120.1 %	Low	3.00 %	\$100,824	\$0	\$49,117	\$79,667
2042	\$1,265,270	\$1,074,184	117.8 %	Low	3.00 %	\$103,848	\$0	\$52,409	\$61,628
2043	\$1,359,900	\$1,177,943	115.4 %	Low	3.00 %	\$106,964	\$0	\$46,253	\$556,212
2044	\$956,905	\$779,442	122.8 %	Low	3.00 %	\$110,173	\$0	\$39,475	\$86,152
2045	\$1,020,401	\$857,321	119.0 %	Low	3.00 %	\$113,478	\$0	\$42,664	\$59,901
2046	\$1,116,642	\$968,871	115.3 %	Low	3.00 %	\$116,882	\$0	\$43,964	\$191,994
2047	\$1,085,494	\$952,139	114.0 %	Low	3.00 %	\$120,389	\$0	\$43,654	\$148,414
2048	\$1,101,123	\$984,350	111.9 %	Low	3.00 %	\$124,000	\$0	\$45,263	\$104,282
2049	\$1,166,104	\$1,067,678	109.2 %	Low	3.00 %	\$127,720	\$0	\$47,458	\$130,233
2050	\$1,211,049	\$1,131,614	107.0 %	Low	3.00 %	\$131,552	\$0	\$50,320	\$83,460
2051	\$1,309,461	\$1,250,625	104.7 %	Low	3.00 %	\$135,499	\$0	\$53,929	\$107,066
2052	\$1,391,822	\$1,354,022	102.8 %	Low	3.00 %	\$139,564	\$0	\$55,297	\$208,659
2053	\$1,378,024	\$1,361,166	101.2 %	Low	3.00 %	\$143,750	\$0	\$57,117	\$95,912

30-Year Income/Expense Detail

Report # 19227-3
With-Site-Visit

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$884,900	\$897,178	\$963,999	\$1,010,093	\$1,086,145
Annual Reserve Funding	\$61,000	\$62,830	\$64,715	\$66,656	\$68,656
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$35,578	\$37,157	\$39,411	\$41,849	\$44,568
Total Income	\$981,478	\$997,165	\$1,068,125	\$1,118,599	\$1,199,369
# Component					
Sites & Grounds					
2115 Concrete Walkways - Repair - 5%	\$0	\$0	\$19,627	\$0	\$0
2117 Site Drainage System - Clean/Repair	\$6,500	\$0	\$6,896	\$0	\$7,316
2149 Metal Pillar Caps - Repair/Paint	\$0	\$0	\$0	\$0	\$12,381
2153 Lincoln Ave. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2153 Longview Dr. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 1)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 2)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 3)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 4)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl Privacy - Replace	\$0	\$0	\$0	\$0	\$0
2165 Block/Stone Walls - Repair	\$0	\$2,575	\$0	\$0	\$0
2165 Timber Walls - Repair	\$0	\$0	\$0	\$0	\$0
2181 CC Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Estates Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Metal Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2189 Landscape Lights - Replace	\$4,100	\$0	\$0	\$0	\$0
2191 Composite Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Metal Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
2195 Landscaping - Refurbish	\$7,000	\$7,210	\$7,426	\$7,649	\$7,879
Mechanical					
2581 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
2583 Irrigation System - Allowance	\$17,000	\$17,510	\$18,035	\$18,576	\$19,134
2587 Backflow Devices - Allowance	\$5,700	\$5,871	\$6,047	\$6,229	\$6,415
Amenities					
2601 Play Equipment - Replace	\$32,500	\$0	\$0	\$0	\$0
2603 Playground Cover - Refill/Replace	\$11,500	\$0	\$0	\$0	\$0
Total Expenses	\$84,300	\$33,166	\$58,031	\$32,454	\$53,124
Ending Reserve Balance	\$897,178	\$963,999	\$1,010,093	\$1,086,145	\$1,146,245

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$1,146,245	\$988,127	\$1,055,555	\$1,114,623	\$1,065,935
Annual Reserve Funding	\$70,716	\$72,837	\$75,022	\$77,273	\$79,591
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$42,611	\$40,800	\$43,326	\$43,533	\$43,967
Total Income	\$1,259,571	\$1,101,765	\$1,173,903	\$1,235,429	\$1,189,493
# Component					
Sites & Grounds					
2115 Concrete Walkways - Repair - 5%	\$0	\$0	\$22,753	\$0	\$0
2117 Site Drainage System - Clean/Repair	\$0	\$7,761	\$0	\$8,234	\$0
2149 Metal Pillar Caps - Repair/Paint	\$0	\$0	\$0	\$0	\$14,353
2153 Lincoln Ave. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2153 Longview Dr. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 1)	\$185,484	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 2)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 3)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 4)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl Privacy - Replace	\$0	\$0	\$0	\$0	\$0
2165 Block/Stone Walls - Repair	\$0	\$2,985	\$0	\$0	\$0
2165 Timber Walls - Repair	\$0	\$0	\$0	\$60,805	\$0
2181 CC Monuments - Refurbish	\$8,521	\$0	\$0	\$0	\$0
2181 Estates Monuments - Refurbish	\$8,521	\$0	\$0	\$0	\$0
2181 Metal Monuments - Refurbish	\$9,854	\$0	\$0	\$0	\$0
2189 Landscape Lights - Replace	\$0	\$0	\$0	\$5,194	\$0
2191 Composite Benches - Replace	\$8,695	\$0	\$0	\$0	\$0
2191 Metal Benches - Replace	\$11,013	\$0	\$0	\$0	\$0
2191 Trash Receptacles - Replace	\$4,927	\$0	\$0	\$0	\$0
2195 Landscaping - Refurbish	\$8,115	\$8,358	\$8,609	\$8,867	\$9,133
Mechanical					
2581 Irrigation Clocks - Replace	\$0	\$0	\$0	\$57,638	\$0
2583 Irrigation System - Allowance	\$19,708	\$20,299	\$20,908	\$21,535	\$22,181
2587 Backflow Devices - Allowance	\$6,608	\$6,806	\$7,010	\$7,221	\$7,437
Amenities					
2601 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2603 Playground Cover - Refill/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$271,444	\$46,210	\$59,280	\$169,494	\$53,104
Ending Reserve Balance	\$988,127	\$1,055,555	\$1,114,623	\$1,065,935	\$1,136,389

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$1,136,389	\$1,200,926	\$1,064,542	\$884,310	\$967,239
Annual Reserve Funding	\$81,979	\$84,438	\$86,971	\$89,581	\$92,268
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$46,662	\$45,228	\$38,907	\$36,964	\$39,832
Total Income	\$1,265,030	\$1,330,592	\$1,190,421	\$1,010,855	\$1,099,339
# Component					
Sites & Grounds					
2115 Concrete Walkways - Repair - 5%	\$0	\$0	\$26,377	\$0	\$0
2117 Site Drainage System - Clean/Repair	\$8,735	\$0	\$9,267	\$0	\$9,832
2149 Metal Pillar Caps - Repair/Paint	\$0	\$0	\$0	\$0	\$16,638
2153 Lincoln Ave. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2153 Longview Dr. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 1)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 2)	\$0	\$221,477	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 3)	\$0	\$0	\$228,122	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 4)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl Privacy - Replace	\$0	\$0	\$0	\$0	\$0
2165 Block/Stone Walls - Repair	\$0	\$3,461	\$0	\$0	\$0
2165 Timber Walls - Repair	\$0	\$0	\$0	\$0	\$0
2181 CC Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Estates Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Metal Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2189 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2191 Composite Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Metal Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
2195 Landscaping - Refurbish	\$9,407	\$9,690	\$9,980	\$10,280	\$10,588
Mechanical					
2581 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
2583 Irrigation System - Allowance	\$22,847	\$23,532	\$24,238	\$24,965	\$25,714
2587 Backflow Devices - Allowance	\$7,660	\$7,890	\$8,127	\$8,371	\$8,622
Amenities					
2601 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2603 Playground Cover - Refill/Replace	\$15,455	\$0	\$0	\$0	\$0
Total Expenses	\$64,105	\$266,050	\$306,111	\$43,615	\$71,394
Ending Reserve Balance	\$1,200,926	\$1,064,542	\$884,310	\$967,239	\$1,027,945

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$1,027,945	\$1,119,583	\$1,194,997	\$1,265,270	\$1,359,900
Annual Reserve Funding	\$95,036	\$97,887	\$100,824	\$103,848	\$106,964
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$42,873	\$46,208	\$49,117	\$52,409	\$46,253
Total Income	\$1,165,855	\$1,263,678	\$1,344,938	\$1,421,528	\$1,513,117
# Component					
Sites & Grounds					
2115 Concrete Walkways - Repair - 5%	\$0	\$0	\$30,578	\$0	\$0
2117 Site Drainage System - Clean/Repair	\$0	\$10,431	\$0	\$11,066	\$0
2149 Metal Pillar Caps - Repair/Paint	\$0	\$0	\$0	\$0	\$19,289
2153 Lincoln Ave. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2153 Longview Dr. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 1)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 2)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 3)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 4)	\$0	\$0	\$0	\$0	\$438,377
2159 Fencing: Vinyl Privacy - Replace	\$0	\$0	\$0	\$0	\$46,468
2165 Block/Stone Walls - Repair	\$0	\$4,012	\$0	\$0	\$0
2165 Timber Walls - Repair	\$0	\$0	\$0	\$0	\$0
2181 CC Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Estates Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Metal Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2189 Landscape Lights - Replace	\$0	\$6,579	\$0	\$0	\$0
2191 Composite Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Metal Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
2195 Landscaping - Refurbish	\$10,906	\$11,233	\$11,570	\$11,917	\$12,275
Mechanical					
2581 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
2583 Irrigation System - Allowance	\$26,485	\$27,280	\$28,098	\$28,941	\$29,810
2587 Backflow Devices - Allowance	\$8,880	\$9,147	\$9,421	\$9,704	\$9,995
Amenities					
2601 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2603 Playground Cover - Refill/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$46,272	\$68,681	\$79,667	\$61,628	\$556,212
Ending Reserve Balance	\$1,119,583	\$1,194,997	\$1,265,270	\$1,359,900	\$956,905

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$956,905	\$1,020,401	\$1,116,642	\$1,085,494	\$1,101,123
Annual Reserve Funding	\$110,173	\$113,478	\$116,882	\$120,389	\$124,000
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$39,475	\$42,664	\$43,964	\$43,654	\$45,263
Total Income	\$1,106,552	\$1,176,543	\$1,277,488	\$1,249,537	\$1,270,386
# Component					
Sites & Grounds					
2115 Concrete Walkways - Repair - 5%	\$0	\$0	\$35,448	\$0	\$0
2117 Site Drainage System - Clean/Repair	\$11,740	\$0	\$12,455	\$0	\$13,213
2149 Metal Pillar Caps - Repair/Paint	\$0	\$0	\$0	\$0	\$22,361
2153 Lincoln Ave. Metal Rail - Replace	\$0	\$0	\$87,183	\$0	\$0
2153 Longview Dr. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 1)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 2)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 3)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 4)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl Privacy - Replace	\$0	\$0	\$0	\$0	\$0
2165 Block/Stone Walls - Repair	\$0	\$4,651	\$0	\$0	\$0
2165 Timber Walls - Repair	\$0	\$0	\$0	\$0	\$0
2181 CC Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Estates Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Metal Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2189 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$8,334
2191 Composite Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Metal Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
2195 Landscaping - Refurbish	\$12,643	\$13,022	\$13,413	\$13,815	\$14,230
Mechanical					
2581 Irrigation Clocks - Replace	\$0	\$0	\$0	\$89,798	\$0
2583 Irrigation System - Allowance	\$30,704	\$31,625	\$32,574	\$33,551	\$34,557
2587 Backflow Devices - Allowance	\$10,295	\$10,604	\$10,922	\$11,249	\$11,587
Amenities					
2601 Play Equipment - Replace	\$0	\$0	\$0	\$0	\$0
2603 Playground Cover - Refill/Replace	\$20,770	\$0	\$0	\$0	\$0
Total Expenses	\$86,152	\$59,901	\$191,994	\$148,414	\$104,282
Ending Reserve Balance	\$1,020,401	\$1,116,642	\$1,085,494	\$1,101,123	\$1,166,104

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$1,166,104	\$1,211,049	\$1,309,461	\$1,391,822	\$1,378,024
Annual Reserve Funding	\$127,720	\$131,552	\$135,499	\$139,564	\$143,750
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$47,458	\$50,320	\$53,929	\$55,297	\$57,117
Total Income	\$1,341,282	\$1,392,921	\$1,498,888	\$1,586,683	\$1,578,892
# Component					
Sites & Grounds					
2115 Concrete Walkways - Repair - 5%	\$0	\$0	\$41,094	\$0	\$0
2117 Site Drainage System - Clean/Repair	\$0	\$14,018	\$0	\$14,872	\$0
2149 Metal Pillar Caps - Repair/Paint	\$0	\$0	\$0	\$0	\$25,922
2153 Lincoln Ave. Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
2153 Longview Dr. Metal Rail - Replace	\$0	\$0	\$0	\$125,836	\$0
2159 Fencing: Vinyl - Replace (Ph 1)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 2)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 3)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl - Replace (Ph 4)	\$0	\$0	\$0	\$0	\$0
2159 Fencing: Vinyl Privacy - Replace	\$0	\$0	\$0	\$0	\$0
2165 Block/Stone Walls - Repair	\$0	\$5,391	\$0	\$0	\$0
2165 Timber Walls - Repair	\$0	\$0	\$0	\$0	\$0
2181 CC Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Estates Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2181 Metal Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0
2189 Landscape Lights - Replace	\$0	\$0	\$0	\$0	\$0
2191 Composite Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Metal Benches - Replace	\$0	\$0	\$0	\$0	\$0
2191 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
2195 Landscaping - Refurbish	\$14,656	\$15,096	\$15,549	\$16,015	\$16,496
Mechanical					
2581 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
2583 Irrigation System - Allowance	\$35,594	\$36,662	\$37,762	\$38,895	\$40,062
2587 Backflow Devices - Allowance	\$11,935	\$12,293	\$12,661	\$13,041	\$13,432
Amenities					
2601 Play Equipment - Replace	\$68,048	\$0	\$0	\$0	\$0
2603 Playground Cover - Refill/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$130,233	\$83,460	\$107,066	\$208,659	\$95,912
Ending Reserve Balance	\$1,211,049	\$1,309,461	\$1,391,822	\$1,378,024	\$1,482,980

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Bryan Farley, R.S., president of the Colorado LLC, is a credentialed Reserve Specialist (#260). 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.



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

1. Client's obligation to maintain/replace existing elements.
2. Schedule/need for projects can be reasonably anticipated. A component must have a "reasonably anticipated" limited useful life (this includes a component with an estimated life of greater than 30 years). The useful life limit does not have to be due to physical deterioration but may reach the end of its useful life due to esthetics (out of style), economic obsolescence (no longer energy efficient), or other reasons.
3. The total cost for the project is material to the association, can be reasonably estimated, and includes direct/related costs. The next occurrence of the expense must be above a minimum threshold, reasonably estimated, and include all related costs. Material to the association because typically an expense less than ~1%-.5% of the total annual budget is best categorized by expensing the cost to the operating account. Reasonable estimated because unsupported "guesses" are inappropriate (it is random or unknowable), estimating what the expense will be can be valid if the estimate is provided by a qualified outside expert, based on the association's history (i.e., historical frequency or patterns of repairs), manufacture recommendations, etc.

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 to the left of the photo (UL = Useful Life or how often the project is expected to occur, RUL = Remaining Useful Life or how many years from our reporting period) and a representative market cost range termed "Best Cost" and "Worst Cost" below the photo. Many factors can result in a wide variety of potential costs; we are attempting to represent a market average for budget purposes. Where there is no UL, the component is expected to be a one-time expense. Where no pricing, the component is deemed inappropriate for the Reserve Fund.

Sites & Grounds

Comp #: 2115 Concrete Walkways - Repair - 5%

Quantity: 5% of ~ 21000 GSF

Location: Common areas

Funded?: Yes.

History:

Comments: Concrete sidewalks determined to be in fair condition typically exhibit minor changes in slope and a moderate percentage of cracking and surface wear. Trip hazards may be increasing in frequency and severity and should be closely monitored to prevent further risks. Colorado is home to expansive soils. One of the causes of concrete damage in this type of soil moisture. Expansive soils tend to swell in size when wet and contract as they dry out. As the soil expands and contracts it can create enough force to cause major damage to sidewalks. Repair any trip and fall hazards immediately to ensure safety. As routine maintenance, inspect regularly, pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. In our experience, larger repair/replacement expenses emerge as the community ages. Although difficult to predict timing, cost and scope, we suggest a rotating funding allowance to supplement the operating/maintenance budget for periodic larger repairs. Adjust as conditions, actual expense patterns dictate within future reserve study updates.

Useful Life:

5 years

Remaining Life:

2 years



Best Case: \$ 16,000

Worst Case: \$ 21,000

Cost Source: Allowance

Comp #: 2117 Site Drainage System - Clean/Repair

Quantity: System

Location: Common areas

Funded?: Yes.

History:

Comments: Component funding included at the request of the client. System only requires routine repairs on an as-needed basis according to information provided. Based on observed conditions and/or reports by the Association, we recommend further investigation using cameras or other means to document and identify existing conditions. Some Associations consult with civil and/or geotechnical engineers in order to develop scopes of work for repair/replacement. If more comprehensive analysis becomes available, findings should be incorporated into Reserve Study updates as appropriate. An allowance for repairs is recommended here.

Useful Life:
2 years

Remaining Life:
0 years



Best Case: \$ 5,000

Worst Case: \$ 8,000

Cost Source: Client Cost History + Inflation

Comp #: 2149 Longview Metal Rail - Paint

Quantity: ~ 800 LF

Location: Common areas

Funded?: No.

History:

Comments: Client reported the new fence has a polyester coating which will not require a regular painting schedule. Based upon this information, we have removed funding for this component. If the client replaces the rail with a wrought iron fence, expect the costs to be approximately \$4,800- \$6,400 every five years.

Metal fencing determined to be in poor condition typically exhibits more advanced deterioration of coating or surface finish, with notable wear, possibly including corrosion and rust. In advanced cases, coating may be flaking or peeling away to expose metal structure.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2149 Metal Pillar Caps - Repair/Paint

Quantity: ~ (64) Caps

Location: Common areas

Funded?: Yes.

History: 2023

Comments: Metal fencing should be painted at the interval shown here in order to inhibit or delay onset of rust/corrosion and prevent or minimize costly repairs. Painting not only protects the metal surface from excessive wear, but promotes a good, attractive appearance in the common areas. Costs can vary greatly depending on existing conditions of fencing, which will dictate amount of repair/prep work required.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 10,000

Worst Case: \$ 12,000

Cost Source: Client Cost History

Comp #: 2153 Lincoln Ave. Metal Rail - Replace

Quantity: ~ 730 LF

Location: Adjacent to Lincoln Avenue and Lone Tree Pkwy.

Funded?: Yes.

History: 2016

Comments: Metal fence is reported to have a polyester coating. Coating reportedly has a 20-year warranty and there is no expectation to repaint the rail. Metal railing determined to be in good physical/structural condition is stable and upright, with no signs or reports of damage or required repairs. All components and hardware appear to be in serviceable condition with no unusual or advanced signs of wear or age. Railing is in good aesthetic condition. In our experience, metal fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. For some types of fencing, complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
30 years

Remaining Life:
22 years



Best Case: \$ 40,000

Worst Case: \$ 51,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2153 Longview Dr. Metal Rail - Replace

Quantity: ~ 800 LF

Location: Adjacent to Longview Dr. / Golf Course

Funded?: Yes.

History: 2022

Comments: Metal railing determined to be in poor condition typically exhibits more advanced or extensive surface wear and other signs of age, which may include damaged or vandalized sections, loose or missing hardware and other obvious concerns. Vendor reported that costs to remove and replace may be higher due to difficulty of access and underground utility lines. At this stage, fencing is often an eyesore and replacement from an aesthetic standpoint should be considered, even if fencing is still technically upright and intact. In our experience, metal fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. For some types of fencing, complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
30 years

Remaining Life:
28 years



Best Case: \$ 50,000

Worst Case: \$ 60,000

Cost Source: Client Cost History

Comp #: 2159 Fencing: Vinyl - Replace (Ph 1)

Quantity: ~ 6400 LF

Location: Common areas

Funded?: Yes.

History: Original to the property

Comments: Client will reportedly seek a contractor's recommendation on how best to proceed with replacement of the vinyl fencing. As of now nothing has reportedly been decided and the original installation phases are used in this report.

Fencing determined to be in fair condition typically exhibits some surface wear, warping, fading, and/or chalking. May also exhibit some loose or missing panels, and possibly minor leaning or damage. Overall appearance is consistent but declining. As routine maintenance, inspect regularly for any damage and repair as needed from Operating budget; pressure-clean as a general maintenance item or along with larger building projects, not as separate Reserve item. Even with proactive maintenance, plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 140,000

Worst Case: \$ 180,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2159 Fencing: Vinyl - Replace (Ph 2)

Quantity: ~ 6400 LF

Location: Common areas

Funded?: Yes.

History: Replaced in ~2005

Comments: Fencing determined to be in fair condition typically exhibits some surface wear, warping, fading, and/or chalking. May also exhibit some loose or missing panels, and possibly minor leaning or damage. Overall appearance is consistent but declining. As routine maintenance, inspect regularly for any damage and repair as needed from Operating budget; pressure-clean as a general maintenance item or along with larger building projects, not as separate Reserve item. Even with proactive maintenance, plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:
30 years

Remaining Life:
11 years



Best Case: \$ 140,000

Worst Case: \$ 180,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2159 Fencing: Vinyl - Replace (Ph 3)

Quantity: ~ 6400 LF

Location: Common areas

Funded?: Yes.

History: Replaced in ~ 2007

Comments: Fencing determined to be in fair condition typically exhibits some surface wear, warping, fading, and/or chalking. May also exhibit some loose or missing panels, and possibly minor leaning or damage. Overall appearance is consistent but declining. As routine maintenance, inspect regularly for any damage and repair as needed from Operating budget; pressure-clean as a general maintenance item or along with larger building projects, not as separate Reserve item. Even with proactive maintenance, plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:
30 years

Remaining Life:
12 years



Best Case: \$ 140,000

Worst Case: \$ 180,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2159 Fencing: Vinyl - Replace (Ph 4)

Quantity: ~ 9900 LF

Location: Common areas

Funded?: Yes.

History: Replaced in 2013

Comments: Fencing determined to be in fair condition typically exhibits some surface wear, warping, fading, and/or chalking. May also exhibit some loose or missing panels, and possibly minor leaning or damage. Overall appearance is consistent but declining. As routine maintenance, inspect regularly for any damage and repair as needed from Operating budget; pressure-clean as a general maintenance item or along with larger building projects, not as separate Reserve item. Even with proactive maintenance, plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:
30 years

Remaining Life:
19 years



Best Case: \$ 220,000

Worst Case: \$ 280,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2159 Fencing: Vinyl Privacy - Replace

Quantity: ~ 430 LF

Location: Common areas

Funded?: Yes.

History: Replaced in 2013

Comments: Fencing determined to be in good condition typically exhibits little to no apparent surface wear or damage. Physically, fencing is straight and upright with no warped, cracked or damaged sections. Appearance is good and appropriate for curb appeal within the development. As routine maintenance, inspect regularly for any damage and repair as needed from Operating budget; pressure-clean as a general maintenance item or along with larger building projects, not as separate Reserve item. Even with proactive maintenance, plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:
30 years

Remaining Life:
19 years



Best Case: \$ 24,000

Worst Case: \$ 29,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2165 Block/Stone Walls - Repair

Quantity: Numerous LF

Location: Common areas

Funded?: Yes.

History:

Comments: Funding included at the request of the client. Assuming normal wear and tear and good preventive maintenance, complete replacement or reconstruction may be required at longer intervals, including some or all components of structural framework, pilings, etc. If present, reconstruction may also need to include replacement of electrical infrastructure or other features. In our experience, all such projects are unique, and we strongly recommend consulting with engineers or experienced contractors to properly determine existing conditions and required scope of work. Our inspection is visual only and limited to accessible areas, and does not incorporate any specific testing or thorough structural evaluation. Life and cost estimates shown here are intended for planning and budgeting purposes, and may need to be re-evaluated in light of any more thorough analysis or other outside information.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Cost Source: Estimate Provided by Client

Comp #: 2165 Timber Walls - Repair

Quantity: ~ 1600 GSF

Location: Adjacent to tot lot

Funded?: Yes.

History:

Comments: Repairs were reportedly done to part of the timber retaining wall. Funding included at the request of the client. Assuming normal wear and tear and good preventive maintenance, complete replacement or reconstruction may be required at longer intervals, including some or all components of structural framework, pilings, etc. If present, reconstruction may also need to include replacement of electrical infrastructure or other features. In our experience, all such projects are unique, and we strongly recommend consulting with engineers or experienced contractors to properly determine existing conditions and required scope of work. Our inspection is visual only and limited to accessible areas, and does not incorporate any specific testing or thorough structural evaluation. Life and cost estimates shown here are intended for planning and budgeting purposes, and may need to be re-evaluated in light of any more thorough analysis or other outside information.

Useful Life:
30 years

Remaining Life:
8 years



Best Case: \$ 46,000

Worst Case: \$ 50,000

Cost Source: Estimate Provided by Client

Comp #: 2181 CC Monuments - Refurbish

Quantity: ~ (5) Engraved Stone

Location: Entrances

Funded?: Yes.

History:

Comments: Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area, but with more weathering and wear showing on surfaces. If present, landscaping and lighting are still in serviceable condition. At this stage, signage may be becoming more dated and diminishing in appeal. As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most Associations choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 5,700

Worst Case: \$ 9,000

Cost Source: Allowance

Comp #: 2181 Estates Monuments - Refurbish

Quantity: ~ (4) Stone w/Metal

Location: Entrances

Funded?: Yes.

History:

Comments: Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area, but with more weathering and wear showing on surfaces. If present, landscaping and lighting are still in serviceable condition. At this stage, signage may be becoming more dated and diminishing in appeal. As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most Associations choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 5,700

Worst Case: \$ 9,000

Cost Source: Allowance

Comp #: 2181 Metal Monuments - Refurbish

Quantity: ~ (2) Metal

Location: Entrances

Funded?: Yes.

History:

Comments: Minor Corrosion observed on the monuments. Fair condition: Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area, but with more weathering and wear showing on surfaces. If present, landscaping and lighting are still in serviceable condition. At this stage, signage may be becoming more dated and diminishing in appeal. As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most Associations choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 7,000

Worst Case: \$ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2189 Landscape Lights - Replace

Quantity: ~ (12) Lights

Location: Common area entrances

Funded?: Yes.

History:

Comments: Landscape lights should be inspected periodically to ensure proper function and adequate lighting in all areas. We recommend consideration of LED fixtures or other energy-saving options whenever possible. Individual fixtures should be replaced as needed as an Operating expense.

Useful Life:
8 years

Remaining Life:
0 years



Best Case: \$ 3,300

Worst Case: \$ 4,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2191 Composite Benches- Replace

Quantity: ~ (8) Pieces

Location: Common areas near tot lot

Funded?: Yes.

History:

Comments: Reported that the benches have not been replaced. Outdoor/site furniture determined to be in fair condition typically exhibits typical signs of wear and age. Style is still appropriate for the local aesthetic standards of the development. Inspect regularly, clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below, to maintain a good, consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 6,000

Worst Case: \$ 9,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2191 Metal Benches - Replace

Quantity: ~ (9) Pieces

Location: Common areas near tot lot

Funded?: Yes.

History:

Comments: Reported that the benches have not been replaced. Outdoor/site furniture determined to be in fair condition typically exhibits typical signs of wear and age. Style is still appropriate for the local aesthetic standards of the development. Inspect regularly, clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below, to maintain a good, consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 9,000

Worst Case: \$ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2191 Trash Receptacles - Replace

Quantity: ~ (4) Pieces

Location: Common areas near tot lot

Funded?: Yes.

History:

Comments: Outdoor/site furniture determined to be in poor condition typically exhibits more advanced stages of wear or physical deterioration/damage. Even if still in fair physical condition, replacement may still be warranted to replace with more modern/updated style. Inspect regularly, clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below, to maintain a good, consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 3,500

Worst Case: \$ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2195 Landscaping - Refurbish

Quantity: Common Areas

Location: Common areas

Funded?: Yes.

History:

Comments: Funding included at the request of the client. Routine daily/weekly/monthly maintenance is expected to be funded through the Operating budget. However, this component represents a supplemental "allowance" for larger projects which may occur periodically, such as renovation/restoration of landscaped areas, new trees, hedges, flower beds, etc. Timing and costs of such projects are very subjective. Estimates shown here should be re-evaluated by the Association over time and adjusted as needed during future Reserve Study updates.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Cost Source: Estimate Provided by Client

Mechanical

Comp #: 2581 Irrigation Clocks - Replace

Quantity: ~ (13) Clocks

Location: Common areas

Funded?: Yes.

History: Replaced between 2014-2016

Comments: Clocks are reportedly smart ET clocks. Vendor reported that the communication cards will need upgrading every 5 years for \$1000, which can be considered an operating expense. Minimal or no subjective/aesthetic value for this component.

Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts, lightning strikes, etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy, and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options, the Association should consider replacement with "smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short, easily justifying the additional costs of these options.

Useful Life:
15 years

Remaining Life:
8 years



Best Case: \$ 39,000

Worst Case: \$ 52,000

Cost Source: Research with Local Vendor/Contractor

Comp #: 2583 Irrigation System - Allowance

Quantity: System

Location: Common areas

Funded?: Yes.

History:

Comments: Funding provided at the request of the client. As routine maintenance, inspect regularly, test system and repair as needed from Operating budget. We recommend consulting with irrigation vendor (if contracted) to determine what types of repairs and replacements are included in the landscaping contract. If properly installed without defect, most of the elements within this system (distribution piping, valves, sprinkler heads, etc) are generally low-cost and have a failure rate that is difficult to predict, making routine repairs best-suited to be handled through the Operating budget. However, in some instances, Reserve funding can be warranted based on actual project history or expectations for major repairs/replacements. The life expectancies and cost estimates shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: \$ 14,000

Worst Case: \$ 20,000

Cost Source: Estimate Provided by Client

Comp #: 2587 Backflow Devices - Allowance

Quantity: Devices

Location: Common areas

Funded?: Yes.

History:

Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. The device was not tested at the time of the inspection. As routine maintenance, inspect regularly, test system and repair as needed from Operating budget. Consult with irrigation vendor to determine what types of repairs and replacements are included in the landscaping contract.

Useful Life:
1 years

Remaining Life:
0 years



Best Case: \$ 4,000

Worst Case: \$ 7,400

Cost Source: Allowance

Amenities

Comp #: 2601 Play Equipment - Replace

Quantity: Tot Lot

Location: Common area

Funded?: Yes.

History:

Comments: Funding includes Toddler Jungle gym and replacement of (3) spring horses. The equipment was observed to be in fair condition with minor issues observed at the time of the inspection. Our inspection is not intended to identify any structural or latent defects, safety hazards, or other liability concerns. Funding recommendation shown here is strictly for budget purposes. As a routine maintenance expense, inspect for stability, damage and excessive wear and utilize maintenance funds for any repairs needed between replacement cycles. Life expectancy can vary depending on the amount of use/abuse. Unless otherwise noted, cost estimates assume replacement would be with comparable size and style of equipment as noted during inspection.

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 25,000

Worst Case: \$ 40,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2603 Playground Cover - Refill/Replace

Quantity: ~ 2500 GSF

Location: Tot lot

Funded?: Yes.

History:

Comments: Coverage was generally sufficient, but small areas of heavy use were noted. Playground surfaces should be inspected regularly for hazards, slip and fall risks, etc. Plan to replace at the approximate interval shown here for aesthetic and functional reasons. When evaluating replacement options, the Association should consult with vendors to ensure adequate protection from falls. Costs shown are based on replacement with same surface type unless otherwise noted.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 11,000

Worst Case: \$ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History