

Serving the Carolinas & Mid-Atlantic
1310 S. Tryon Street, Suite 102
Charlotte, NC 28203

Tel: (704) 960-1711
Fax: (704) 960-1719
www.reservestudy.com

ASSOCIATION RESERVES

Est. 1986

Over 45,000 Reserve Studies nationwide

Regional Offices

Arizona
California
Colorado
Florida
Hawaii
Nevada
North Carolina
Texas
Washington

Update "No-Site-Visit" Reserve Study



Earlys Green HOA Winchester, VA

Report #: 34722-0
For Period Beginning: January 1, 2019
Expires: December 31, 2019

Date Prepared: September 21, 2018



Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you "where you are," and "where to go from here."

In this Report, you will find...

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

More Questions?

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

704-960-1711

**ASSOCIATION
RESERVES**
Est. 1986

Table of Contents

3-Minute Executive Summary	1
Reserve Study Summary	1
Executive Summary (Component List)	2
Introduction, Objectives, and Methodology	3
Which Physical Assets are Funded by Reserves?	4
How do we establish Useful Life and Remaining Useful Life estimates?	4
How do we establish Current Repair/Replacement Cost Estimates?	4
How much Reserves are enough?	5
How much should we contribute?	6
What is our Recommended Funding Goal?	6
Projected Expenses	7
Annual Reserve Expenses Graph	7
Reserve Fund Status & Recommended Funding Plan	8
Annual Reserve Funding Graph	8
30-Yr Cash Flow Graph	9
Percent Funded Graph	9
Table Descriptions	10
Budget Summary	11
Analysis Summary	12
Reserve Component List Detail	13
Component Significance	14
Accounting-Tax Summary	15
30-Year Reserve Plan Summary	16
30-Year Reserve Plan Summary	16
30-Year Income/Expense Detail	17
Accuracy, Limitations, and Disclosures	23
Terms and Definitions	24
Component Details	25

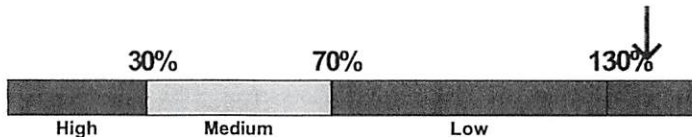
3- Minute Executive Summary

Association: Earlys Green HOA **Assoc. #:** 34722-0
Location: Winchester, VA **# of Units:** 68
Report Period: January 1, 2019 through December 31, 2019

Findings/Recommendations as-of: January 1, 2019

Project Starting Reserve Balance	\$500,000
Currently Fully Funding Reserve Balance	\$164,020
Percent Funded	304.8 %
Recommended 2019 "Annual Fully Funding Contributions"	\$20,400
Recommended 2019 Special Assessments for Reserves	\$0
Most Recent Reserve Contribution Rate	\$38,708

Reserves % Funded: 304.8%



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.00 %
Annual Inflation Rate 3.00 %

This is an Update "No-Site-Visit" Reserve Study, NSV: based on a prior Report prepared by the associations actual component cost along with the measurements from the developer. No site inspection was performed as part of this Reserve Study.

-Because your Reserve Fund is well above the 130% level at 304.8 % Funded, this represents that you have a very low risk of special assessments or deferred maintenance. In perspective, most associations at this funding level will have to normally lower their annual contributions. 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 to decrease your Reserve contributions. We are also recommending 3% increases annually over the next 15 years.

- This reserve study was based on information from the association along with information from the Association Reserves cost database. No conditions were determined during this years report as this was a no site visit reserve study. Remaining useful life is estimated based on the expected deterioration for these components in this climate.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds				
2105	Concrete Roadways - Partial Replace	4	2	\$44,250
2107	Concrete Sidewalks - Partial Repair	7	5	\$11,450
2113	Site Drainage System - Clean/Repair	5	4	\$19,850
2125	Asphalt - Resurface	25	4	\$2,575
2169	Entry Sign - Refurbish/Replace	25	4	\$5,000
2175	Site Pole Lights - Replace	25	4	\$18,000
2185	Landscaping - Refurbish	20	5	\$25,000
Common Area Amenities				
2149	Pool House and Pavilion - Repair	7	5	\$3,360
2381	Roof (Asphalt Shingle) - Replace	25	4	\$6,935
2750	Bathrooms - Remodel	20	7	\$5,000
2763	Pool Deck Furniture - Replace	8	4	\$4,000
2769	Pool Deck - Resurface (Partial 10%)	10	5	\$4,350
2771	Pool Fence - Replace	30	9	\$15,700
2773	Pool - Resurface	10	0	\$12,500
2787	Pool Equipment - Maintain/Replace	20	5	\$3,300
2809	Tennis Court - Re-coat	5	3	\$5,500
2811	Tennis Court - Resurface	30	9	\$65,000
2813	Tennis Court Fencing - Replace	30	9	\$9,350

18 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, green highlighted items are expected to occur within the first five years.

Introduction



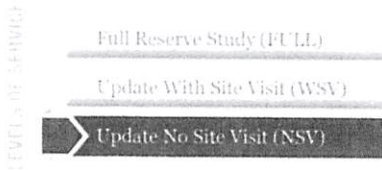
A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined 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 No-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 updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

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



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?

- Sufficient Cash
- Stable Contribution Rate
- Evenly Distributed
- Fiscally Responsible

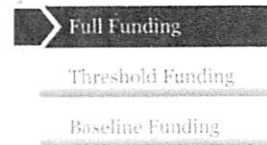
RESERVE FUNDING PRINCIPLES

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.

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 association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table.

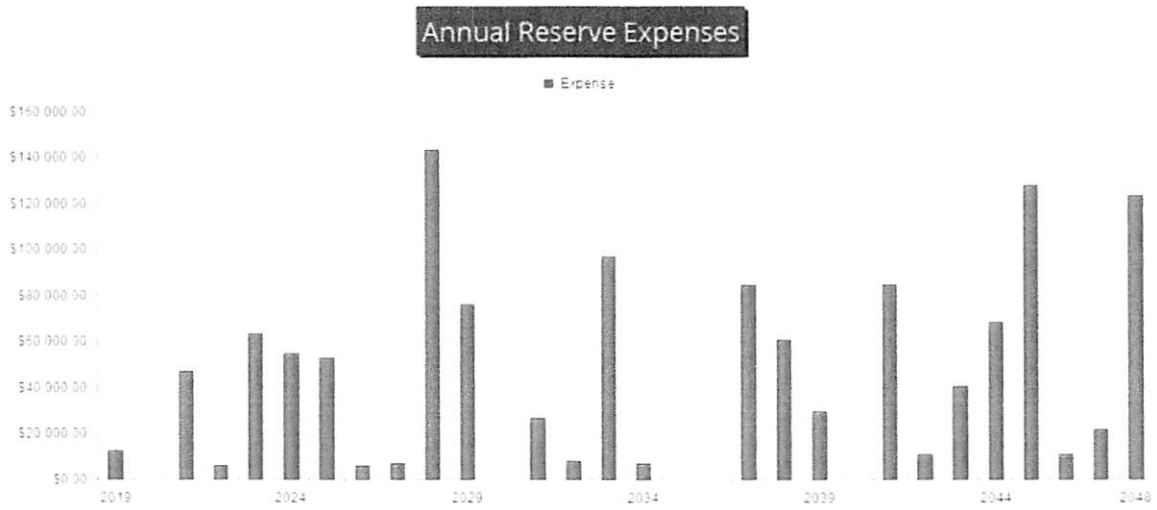


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$500,000 as-of the start of your Fiscal Year on 1/1/2019. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$164,020. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 304.8 % Funded.

= value of deterioration

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$20,400 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.

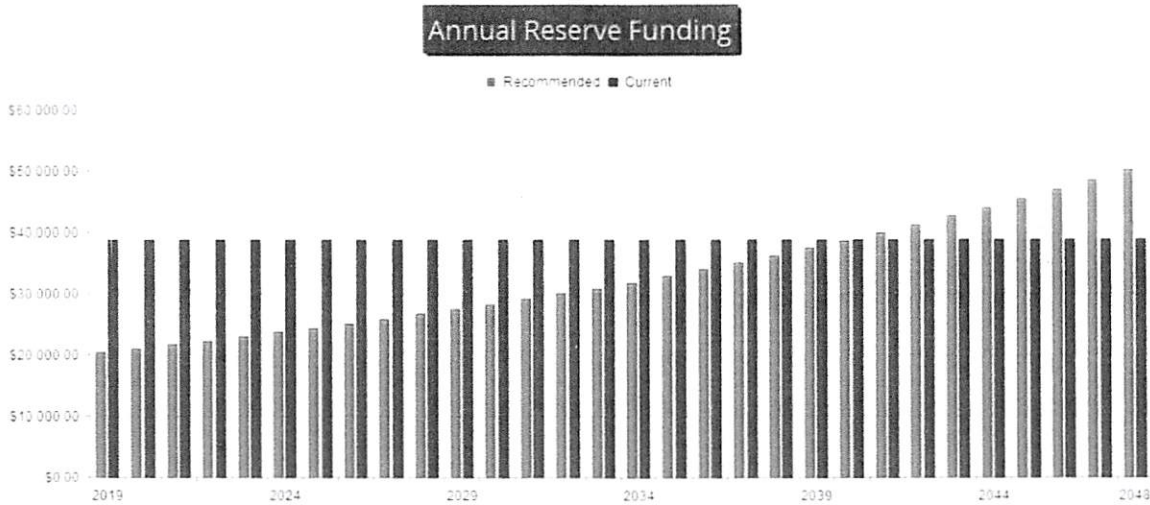


Figure 2

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.

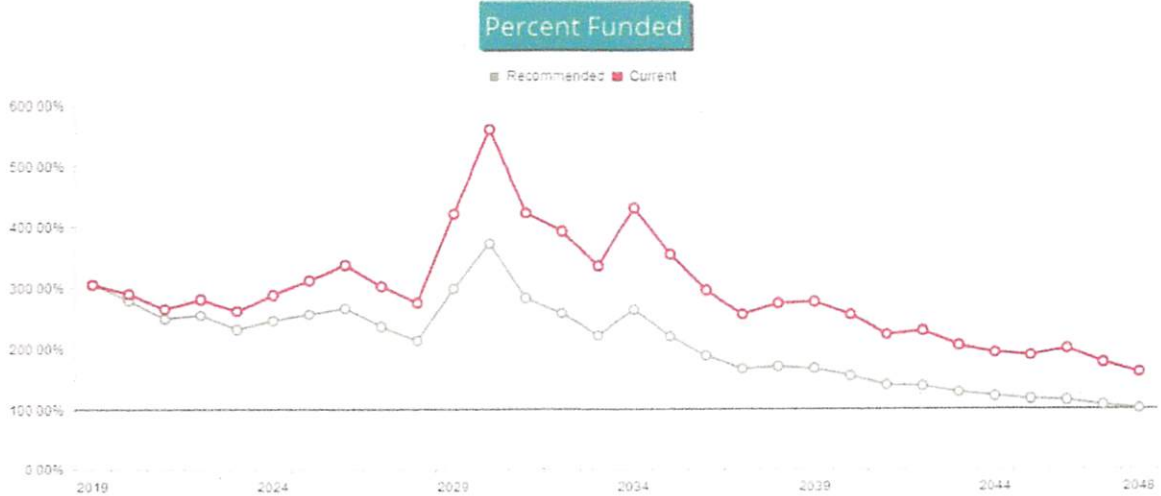


Figure 4

Table Descriptions

The tabular information in this Report is broken down into nine tables, not all which may have been chosen by your Project Manager to appear in your report. Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

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 association 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 association, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing 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 proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

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.

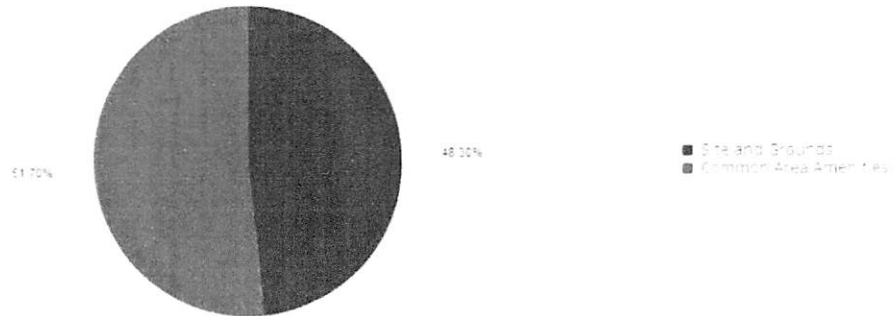
Budget Summary

**34722-0
NSV**

	Useful Life		2019 Rem. Useful Life		Estimated Replacement Cost in 2019	2019 Expenditures	01/01/2019	01/01/2019	Remaining Bal. to be Funded	2019 Contributions
	Min	Max	Min	Max			Current Fund Balance	Fully Funded Balance		
Site and Grounds	4	25	2	5	\$126,125	\$0	\$212,168	\$69,599	\$(86,043)	\$14,636
Common Area Amenities	5	30	0	9	\$134,995	\$12,500	\$287,832	\$94,420	\$(152,837)	\$5,764
					\$261,120	\$12,500	\$500,000	\$164,020	\$(238,880)	\$20,400

Percent Funded: 304.8%

Budget Summary



Starting Information:

# Units:	68	
Base Year:	2019	
Period Start:	01/01/2019	
Period End:	12/31/2019	
Site Inspection Date:	No Site Visit	
Total Assessments:	\$149,032	Per Unit \$2,191.65
Budgeted Res Contrib:	\$38,708	Per Unit \$569.24
Starting Reserve Bal:	\$500,000	
Interest:	1.00 %	
Inflation:	3.00 %	

Status:

Proportional FFB:	\$164,020
Percent Funded:	304.8 %
Swain Factor:	1.034 %

Recommendation:

<u>Recommended</u> Contribution Rate:	\$20,400	Per Unit \$300.00
<u>Alternate</u> Contribution Rate:	\$0	Per Unit \$0.00
Annual Increase:	3.00 %	
# of Years:	15	
Secondary Annual Increase:	3.30 %	
# of Years:	30	
1st Yr S.A.:	\$0	Per Unit \$0.00
2nd Yr S.A.:	\$0	Per Unit \$0.00
3rd Yr S.A.:	\$0	Per Unit \$0.00
4th Yr S.A.:	\$0	Per Unit \$0.00
5th Yr S.A.:	\$0	Per Unit \$0.00
Minimum Balance (Full):	\$340,578.88	
Min Margin (Full):	100.00 %	
Minimum Balance (Alt):	(\$730,350.36)	
Min Margin (Alt):	-5,269.24 %	

System Defaults:

Current Annual Increase:	0.00 %
Budget Cycles Per Year:	1

Reserve Component List Detail

34722-0
NSV

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Site and Grounds						
2105	Concrete Roadways - Partial Replace	Approx 79,318 GSF	4	2	\$39,700	\$48,800
2107	Concrete Sidewalks - Partial Repair	Numerous 12,060 GSF	7	5	\$9,600	\$13,300
2113	Site Drainage System - Clean/Repair	(1) System	5	4	\$17,800	\$21,900
2125	Asphalt - Resurface	Approx 1,340 GSF	25	4	\$2,200	\$2,950
2169	Entry Sign - Refurbish/Replace	(1) Sign	25	4	\$4,000	\$6,000
2175	Site Pole Lights - Replace	(15) Lights	25	4	\$15,000	\$21,000
2185	Landscaping - Refurbish	Numerous Areas	20	5	\$20,000	\$30,000
Common Area Amenities						
2149	Pool House and Pavilion - Repair	(2) Structures	7	5	\$3,000	\$3,720
2381	Roof (Asphalt Shingle) - Replace	Approx 1,560 GSF	25	4	\$5,770	\$8,100
2750	Bathrooms - Remodel	(2) Bathrooms	20	7	\$4,500	\$5,500
2763	Pool Deck Furniture - Replace	Numerous Pieces	8	4	\$3,000	\$5,000
2769	Pool Deck - Resurface (Partial 10%)	Approx 3,480 GSF	10	5	\$3,480	\$5,220
2771	Pool Fence - Replace	Approx 330 LF	30	9	\$13,200	\$18,200
2773	Pool - Resurface	(1) Pool, 885 GSF	10	0	\$11,200	\$13,800
2787	Pool Equipment - Maintain/Replace	Numerous Components	20	5	\$2,500	\$4,100
2809	Tennis Court - Re-coat	(1) Court	5	3	\$4,500	\$6,500
2811	Tennis Court - Resurface	(1) Court, 7,600 GSF	30	9	\$50,000	\$80,000
2813	Tennis Court Fencing - Replace	Approx 365 LF	30	9	\$8,400	\$10,300

18 Total Funded Components

Component Significance

**34722-0
NSV**

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site and Grounds					
2105	Concrete Roadways - Partial Replace	4	\$44,250	\$11,063	41.90 %
2107	Concrete Sidewalks - Partial Repair	7	\$11,450	\$1,636	6.20 %
2113	Site Drainage System - Clean/Repair	5	\$19,850	\$3,970	15.04 %
2125	Asphalt - Resurface	25	\$2,575	\$103	0.39 %
2169	Entry Sign - Refurbish/Replace	25	\$5,000	\$200	0.76 %
2175	Site Pole Lights - Replace	25	\$18,000	\$720	2.73 %
2185	Landscaping - Refurbish	20	\$25,000	\$1,250	4.73 %
Common Area Amenities					
2149	Pool House and Pavilion - Repair	7	\$3,360	\$480	1.82 %
2381	Roof (Asphalt Shingle) - Replace	25	\$6,935	\$277	1.05 %
2750	Bathrooms - Remodel	20	\$5,000	\$250	0.95 %
2763	Pool Deck Furniture - Replace	8	\$4,000	\$500	1.89 %
2769	Pool Deck - Resurface (Partial 10%)	10	\$4,350	\$435	1.65 %
2771	Pool Fence - Replace	30	\$15,700	\$523	1.98 %
2773	Pool - Resurface	10	\$12,500	\$1,250	4.73 %
2787	Pool Equipment - Maintain/Replace	20	\$3,300	\$165	0.62 %
2809	Tennis Court - Re-coat	5	\$5,500	\$1,100	4.17 %
2811	Tennis Court - Resurface	30	\$65,000	\$2,167	8.21 %
2813	Tennis Court Fencing - Replace	30	\$9,350	\$312	1.18 %
18	Total Funded Components			\$26,400	100.00 %

Accounting-Tax Summary

34722-0
NSV

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Current Fund Balance	Proportional Reserve Contribs
Site and Grounds							
2105	Concrete Roadways - Partial Replace	4	2	\$44,250	\$22,125	\$67,446	\$8,545
2107	Concrete Sidewalks - Partial Repair	7	5	\$11,450	\$3,271	\$9,973	\$1,264
2113	Site Drainage System - Clean/Repair	5	4	\$19,850	\$3,970	\$12,102	\$3,068
2125	Asphalt - Resurface	25	4	\$2,575	\$2,163	\$6,594	\$80
2169	Entry Sign - Refurbish/Replace	25	4	\$5,000	\$4,200	\$12,803	\$155
2175	Site Pole Lights - Replace	25	4	\$18,000	\$15,120	\$46,092	\$556
2185	Landscaping - Refurbish	20	5	\$25,000	\$18,750	\$57,158	\$966
Common Area Amenities							
2149	Pool House and Pavilion - Repair	7	5	\$3,360	\$960	\$2,926	\$371
2381	Roof (Asphalt Shingle) - Replace	25	4	\$6,935	\$5,825	\$17,758	\$214
2750	Bathrooms - Remodel	20	7	\$5,000	\$3,250	\$9,907	\$193
2763	Pool Deck Furniture - Replace	8	4	\$4,000	\$2,000	\$6,097	\$386
2769	Pool Deck - Resurface (Partial 10%)	10	5	\$4,350	\$2,175	\$6,630	\$336
2771	Pool Fence - Replace	30	9	\$15,700	\$10,990	\$33,502	\$404
2773	Pool - Resurface	10	0	\$12,500	\$12,500	\$38,105	\$966
2787	Pool Equipment - Maintain/Replace	20	5	\$3,300	\$2,475	\$7,545	\$127
2809	Tennis Court - Re-coat	5	3	\$5,500	\$2,200	\$6,707	\$850
2811	Tennis Court - Resurface	30	9	\$65,000	\$45,500	\$138,703	\$1,674
2813	Tennis Court Fencing - Replace	30	9	\$9,350	\$6,545	\$19,952	\$241
18 Total Funded Components					\$164,020	\$500,000	\$20,400

30-Year Reserve Plan Summary

34722-0
NSV

Fiscal Year Start: 2019

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes
--	-----------------------------------

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2019	\$500,000	\$164,020	304.8 %	Low	\$20,400	\$0	\$5,063	\$12,500
2020	\$512,963	\$183,258	279.9 %	Low	\$21,012	\$0	\$5,259	\$0
2021	\$539,233	\$216,764	248.8 %	Low	\$21,642	\$0	\$5,290	\$46,945
2022	\$519,221	\$203,762	254.8 %	Low	\$22,292	\$0	\$5,298	\$6,010
2023	\$540,800	\$233,398	231.7 %	Low	\$22,960	\$0	\$5,230	\$63,434
2024	\$505,557	\$205,668	245.8 %	Low	\$23,649	\$0	\$4,921	\$55,019
2025	\$479,108	\$186,692	256.6 %	Low	\$24,359	\$0	\$4,670	\$52,837
2026	\$455,300	\$170,340	267.3 %	Low	\$25,089	\$0	\$4,669	\$6,149
2027	\$478,909	\$202,559	236.4 %	Low	\$25,842	\$0	\$4,906	\$6,967
2028	\$502,690	\$235,906	213.1 %	Low	\$26,617	\$0	\$4,463	\$143,395
2029	\$390,376	\$130,767	298.5 %	Low	\$27,416	\$0	\$3,676	\$76,267
2030	\$345,201	\$92,679	372.5 %	Low	\$28,238	\$0	\$3,610	\$0
2031	\$377,049	\$133,099	283.3 %	Low	\$29,086	\$0	\$3,799	\$26,819
2032	\$383,115	\$148,239	258.4 %	Low	\$29,958	\$0	\$3,959	\$8,077
2033	\$408,955	\$184,300	221.9 %	Low	\$30,857	\$0	\$3,776	\$96,957
2034	\$346,631	\$131,094	264.4 %	Low	\$31,783	\$0	\$3,608	\$6,777
2035	\$375,244	\$170,411	220.2 %	Low	\$32,831	\$0	\$3,935	\$0
2036	\$412,010	\$219,159	188.0 %	Low	\$33,915	\$0	\$4,309	\$0
2037	\$450,235	\$270,678	166.3 %	Low	\$35,034	\$0	\$4,274	\$84,696
2038	\$404,846	\$237,855	170.2 %	Low	\$36,190	\$0	\$3,944	\$60,777
2039	\$384,203	\$230,072	167.0 %	Low	\$37,384	\$0	\$3,898	\$29,801
2040	\$395,685	\$255,392	154.9 %	Low	\$38,618	\$0	\$4,169	\$0
2041	\$438,472	\$313,639	139.8 %	Low	\$39,892	\$0	\$4,179	\$84,788
2042	\$397,756	\$287,821	138.2 %	Low	\$41,209	\$0	\$4,148	\$10,855
2043	\$432,258	\$338,941	127.5 %	Low	\$42,569	\$0	\$4,354	\$40,351
2044	\$438,830	\$362,824	120.9 %	Low	\$43,974	\$0	\$4,286	\$68,362
2045	\$418,728	\$360,231	116.2 %	Low	\$45,425	\$0	\$3,795	\$127,368
2046	\$340,579	\$298,491	114.1 %	Low	\$46,924	\$0	\$3,601	\$11,106
2047	\$379,997	\$356,408	106.6 %	Low	\$48,472	\$0	\$3,952	\$21,735
2048	\$410,686	\$406,927	100.9 %	Low	\$50,072	\$0	\$3,757	\$123,390

30-Year Income/Expense Detail

34722-0
NSV

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$500,000	\$512,963	\$539,233	\$519,221	\$540,800
Annual Reserve Contribution	\$20,400	\$21,012	\$21,642	\$22,292	\$22,960
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,063	\$5,259	\$5,290	\$5,298	\$5,230
Total Income	\$525,463	\$539,233	\$566,166	\$546,810	\$568,990
# Component					
Site and Grounds					
2105 Concrete Roadways - Partial Replace	\$0	\$0	\$46,945	\$0	\$0
2107 Concrete Sidewalks - Partial Repair	\$0	\$0	\$0	\$0	\$0
2113 Site Drainage System - Clean/Repair	\$0	\$0	\$0	\$0	\$22,341
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$2,898
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$5,628
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$20,259
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Common Area Amenities					
2149 Pool House and Pavilion - Repair	\$0	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$7,805
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$4,502
2769 Pool Deck - Resurface (Partial 10%)	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$12,500	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat	\$0	\$0	\$0	\$6,010	\$0
2811 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$12,500	\$0	\$46,945	\$6,010	\$63,434
Ending Reserve Balance	\$512,963	\$539,233	\$519,221	\$540,800	\$505,557

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$505,557	\$479,108	\$455,300	\$478,909	\$502,690
Annual Reserve Contribution	\$23,649	\$24,359	\$25,089	\$25,842	\$26,617
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,921	\$4,670	\$4,669	\$4,906	\$4,463
Total Income	\$534,127	\$508,137	\$485,058	\$509,657	\$533,771
# Component					
Site and Grounds					
2105 Concrete Roadways - Partial Replace	\$0	\$52,837	\$0	\$0	\$0
2107 Concrete Sidewalks - Partial Repair	\$13,274	\$0	\$0	\$0	\$0
2113 Site Drainage System - Clean/Repair	\$0	\$0	\$0	\$0	\$25,900
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2185 Landscaping - Refurbish	\$28,982	\$0	\$0	\$0	\$0
Common Area Amenities					
2149 Pool House and Pavilion - Repair	\$3,895	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$6,149	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck - Resurface (Partial 10%)	\$5,043	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$20,485
2773 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$3,826	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat	\$0	\$0	\$0	\$6,967	\$0
2811 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$84,810
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$12,200
Total Expenses	\$55,019	\$52,837	\$6,149	\$6,967	\$143,395
Ending Reserve Balance	\$479,108	\$455,300	\$478,909	\$502,690	\$390,376

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$390,376	\$345,201	\$377,049	\$383,115	\$408,955
Annual Reserve Contribution	\$27,416	\$28,238	\$29,086	\$29,958	\$30,857
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,676	\$3,610	\$3,799	\$3,959	\$3,776
Total Income	\$421,468	\$377,049	\$409,934	\$417,032	\$443,588
# Component					
Site and Grounds					
2105 Concrete Roadways - Partial Replace	\$59,468	\$0	\$0	\$0	\$66,932
2107 Concrete Sidewalks - Partial Repair	\$0	\$0	\$16,325	\$0	\$0
2113 Site Drainage System - Clean/Repair	\$0	\$0	\$0	\$0	\$30,025
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Common Area Amenities					
2149 Pool House and Pavilion - Repair	\$0	\$0	\$4,791	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$5,703	\$0	\$0
2769 Pool Deck - Resurface (Partial 10%)	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$16,799	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat	\$0	\$0	\$0	\$8,077	\$0
2811 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$76,267	\$0	\$26,819	\$8,077	\$96,957
Ending Reserve Balance	\$345,201	\$377,049	\$383,115	\$408,955	\$346,631

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$346,631	\$375,244	\$412,010	\$450,235	\$404,846
Annual Reserve Contribution	\$31,783	\$32,831	\$33,915	\$35,034	\$36,190
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,608	\$3,935	\$4,309	\$4,274	\$3,944
Total Income	\$382,022	\$412,010	\$450,235	\$489,542	\$444,980
# Component					
Site and Grounds					
2105 Concrete Roadways - Partial Replace	\$0	\$0	\$0	\$75,333	\$0
2107 Concrete Sidewalks - Partial Repair	\$0	\$0	\$0	\$0	\$20,078
2113 Site Drainage System - Clean/Repair	\$0	\$0	\$0	\$0	\$34,807
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Common Area Amenities					
2149 Pool House and Pavilion - Repair	\$0	\$0	\$0	\$0	\$5,892
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2769 Pool Deck - Resurface (Partial 10%)	\$6,777	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat	\$0	\$0	\$0	\$9,363	\$0
2811 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$6,777	\$0	\$0	\$84,696	\$60,777
Ending Reserve Balance	\$375,244	\$412,010	\$450,235	\$404,846	\$384,203

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$384,203	\$395,685	\$438,472	\$397,756	\$432,258
Annual Reserve Contribution	\$37,384	\$38,618	\$39,892	\$41,209	\$42,569
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,898	\$4,169	\$4,179	\$4,148	\$4,354
Total Income	\$425,485	\$438,472	\$482,544	\$443,113	\$479,181
# Component					
Site and Grounds					
2105 Concrete Roadways - Partial Replace	\$0	\$0	\$84,788	\$0	\$0
2107 Concrete Sidewalks - Partial Repair	\$0	\$0	\$0	\$0	\$0
2113 Site Drainage System - Clean/Repair	\$0	\$0	\$0	\$0	\$40,351
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2185 Landscaping - Refurbish	\$0	\$0	\$0	\$0	\$0
Common Area Amenities					
2149 Pool House and Pavilion - Repair	\$0	\$0	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2750 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$7,224	\$0	\$0	\$0	\$0
2769 Pool Deck - Resurface (Partial 10%)	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$22,576	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$0	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat	\$0	\$0	\$0	\$10,855	\$0
2811 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$29,801	\$0	\$84,788	\$10,855	\$40,351
Ending Reserve Balance	\$395,685	\$438,472	\$397,756	\$432,258	\$438,830

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$438,830	\$418,728	\$340,579	\$379,997	\$410,686
Annual Reserve Contribution	\$43,974	\$45,425	\$46,924	\$48,472	\$50,072
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,286	\$3,795	\$3,601	\$3,952	\$3,757
Total Income	\$487,089	\$467,947	\$391,104	\$432,421	\$464,515
# Component					
Site and Grounds					
2105 Concrete Roadways - Partial Replace	\$0	\$95,429	\$0	\$0	\$0
2107 Concrete Sidewalks - Partial Repair	\$0	\$24,693	\$0	\$0	\$0
2113 Site Drainage System - Clean/Repair	\$0	\$0	\$0	\$0	\$46,778
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$6,068
2169 Entry Sign - Refurbish/Replace	\$0	\$0	\$0	\$0	\$11,783
2175 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$42,418
2185 Landscaping - Refurbish	\$52,344	\$0	\$0	\$0	\$0
Common Area Amenities					
2149 Pool House and Pavilion - Repair	\$0	\$7,246	\$0	\$0	\$0
2381 Roof (Asphalt Shingle) - Replace	\$0	\$0	\$0	\$0	\$16,343
2750 Bathrooms - Remodel	\$0	\$0	\$11,106	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$9,152	\$0
2769 Pool Deck - Resurface (Partial 10%)	\$9,108	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2787 Pool Equipment - Maintain/Replace	\$6,909	\$0	\$0	\$0	\$0
2809 Tennis Court - Re-coat	\$0	\$0	\$0	\$12,584	\$0
2811 Tennis Court - Resurface	\$0	\$0	\$0	\$0	\$0
2813 Tennis Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$68,362	\$127,368	\$11,106	\$21,735	\$123,390
Ending Reserve Balance	\$418,728	\$340,579	\$379,997	\$410,686	\$341,126

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. 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.

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

Site and Grounds

Comp #: 2105 Concrete Roadways - Partial Replace **Quantity: Approx 79,318 GSF**
 Location: Roadways throughout the association
 Funded?: Yes.
 History:
 Comments: These concrete roadways should not need a full replacement at one time but rather in sections. This component is reserving for partial replacements as sections deteriorate.
 Useful Life: 4 years Remaining Life: 2 years
 Best Case: \$ 39,700 Worst Case: \$48,800
 Lower allowance to replace Higher allowance
 Cost Source: Client Cost History

Comp #: 2107 Concrete Sidewalks - Partial Repair **Quantity: Numerous 12,060 GSF**
 Location: Common area sidewalks
 Funded?: Yes.
 History:
 Comments:
 Useful Life: 7 years Remaining Life: 5 years
 Best Case: \$ 9,600 Worst Case: \$13,300
 Lower allowance to replace Higher allowance
 Cost Source: AR Cost Database

Comp #: 2113 Site Drainage System - Clean/Repair **Quantity: (1) System**
 Location: Throughout development
 Funded?: Yes.
 History:
 Comments: No issues reported at this time but a large repair project is assumed
 Useful Life: 5 years Remaining Life: 4 years
 Best Case: \$ 17,800 Worst Case: \$21,900
 Lower allowance to replace Higher allowance
 Cost Source: Estimate Provided by Client

Comp #: 2123 Asphalt - Seal/Repair **Quantity: Approx 1,340 GSF**
 Location: Parking lot adjacent to tennis court
 Funded?: No.
 History:
 Comments: This reseal project should be handled as an operating expense as it does not meet the minimum cost threshold.
 Useful Life: Remaining Life:
 Best Case: Worst Case:
 Cost Source:

Comp #: 2125 Asphalt - Resurface **Quantity: Approx 1,340 GSF**
 Location: Parking lot adjacent to tennis court
 Funded?: Yes.
 History:
 Comments:
 Useful Life: 25 years Remaining Life: 4 years
 Best Case: \$ 2,200 Worst Case: \$2,950
 Lower estimate to resurface Higher estimate
 Cost Source: AR Cost Database

Comp #: 2169 Entry Sign - Refurbish/Replace **Quantity: (1) Sign**
 Location: Main entry to community
 Funded?: Yes.
 History:
 Comments:
 Useful Life: 25 years Remaining Life: 4 years
 Best Case: \$ 4,000 Worst Case: \$6,000
 Lower estimate to refurbish/replace Higher estimate
 Cost Source: AR Cost Database

Comp #: 2175 Site Pole Lights - Replace

Quantity: (15) Lights

Location: Common areas throughout development

Funded?: Yes.

History: Original from 1998

Comments:

Useful Life: 25 years

Best Case: \$ 15,000

Lower estimate to replace

Cost Source: AR Cost Database

Remaining Life: 4 years

Worst Case: \$21,000

Higher estimate

Comp #: 2185 Landscaping - Refurbish

Quantity: Numerous Areas

Location: Landscaped common areas

Funded?: Yes.

History:

Comments:

Useful Life: 20 years

Best Case: \$ 20,000

Lower allowance to replace

Cost Source: AR Cost Database

Remaining Life: 5 years

Worst Case: \$30,000

Higher allowance

Common Area Amenities

<p>Comp #: 2148 Pool House and Pavilion- Replace Location: Adjacent to pool deck Funded?: No. History: Comments: There is no expectation for a full replacement of these two structures. If future full replacement projects are expected then this project costs should be added to this component during future reserve studies. Useful Life: Best Case: Cost Source:</p>	<p>Quantity: (2) Pavilions</p> <p>Remaining Life: Worst Case:</p>
<p>Comp #: 2149 Pool House and Pavilion - Repair Location: Adjacent to pool deck Funded?: Yes. History: Comments: Useful Life: 7 years Best Case: \$ 3,000 Lower estimate to replace Cost Source: AR Cost Database</p>	<p>Quantity: (2) Structures</p> <p>Remaining Life: 5 years Worst Case: \$3,720 Higher estimate</p>
<p>Comp #: 2381 Roof (Asphalt Shingle) - Replace Location: Building rooftop for two pavilions near pool deck Funded?: Yes. History: Comments: Useful Life: 25 years Best Case: \$ 5,770 Lower estimate to replace Cost Source: AR Cost Database</p>	<p>Quantity: Approx 1,560 GSF</p> <p>Remaining Life: 4 years Worst Case: \$8,100 Higher estimate</p>
<p>Comp #: 2750 Bathrooms - Remodel Location: Pool area bathrooms Funded?: Yes. History: Comments: Useful Life: 20 years Best Case: \$ 4,500 Lower allowance to remodel Cost Source: AR Cost Database</p>	<p>Quantity: (2) Bathrooms</p> <p>Remaining Life: 7 years Worst Case: \$5,500 Higher allowance</p>
<p>Comp #: 2763 Pool Deck Furniture - Replace Location: Pool deck Funded?: Yes. History: Comments: Amount of pool furniture is unknown. Reserving for an allowance for eventual replacement Useful Life: 8 years Best Case: \$ 3,000 Lower estimate to replace Cost Source: AR Cost Database</p>	<p>Quantity: Numerous Pieces</p> <p>Remaining Life: 4 years Worst Case: \$5,000 Higher estimate</p>
<p>Comp #: 2769 Pool Deck - Resurface (Partial 10%) Location: Pool deck Funded?: Yes. History: Comments: Useful Life: 10 years Best Case: \$ 3,480 Lower estimate to resurface Cost Source: AR Cost Database</p>	<p>Quantity: Approx 3,480 GSF</p> <p>Remaining Life: 5 years Worst Case: \$5,220 Higher estimate</p>

Comp #: 2771 Pool Fence - Replace

Quantity: Approx 330 LF

Location: Perimeter of pool area

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 9 years

Best Case: \$ 13,200

Worst Case: \$18,200

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2773 Pool - Resurface

Quantity: (1) Pool, 885 GSF

Location: Interior finishes of pool

Funded?: Yes.

History:

Comments: Typically this surfaces needs to be updated every 10 years. Remaining useful life is unknown at this time as no site inspection was completed.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 11,200

Worst Case: \$13,800

Lower estimate to resurface

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 2787 Pool Equipment - Maintain/Replace

Quantity: Numerous Components

Location: Pool equipment room

Funded?: Yes.

History:

Comments: Reserving for pool filter and pumps for a pool this size.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 2,500

Worst Case: \$4,100

Lower allowance to repair/replace equipment

Higher allowance

Cost Source: AR Cost Database

Comp #: 2809 Tennis Court - Re-coat

Quantity: (1) Court

Location: Tennis court

Funded?: Yes.

History:

Comments:

Useful Life: 5 years

Remaining Life: 3 years

Best Case: \$ 4,500

Worst Case: \$6,500

Lower estimate to repair/coat/strip

Higher estimate

Cost Source: AR Cost Database

Comp #: 2811 Tennis Court - Resurface

Quantity: (1) Court, 7,600 GSF

Location: Tennis court

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 9 years

Best Case: \$ 50,000

Worst Case: \$80,000

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2813 Tennis Court Fencing - Replace

Quantity: Approx 365 LF

Location: Tennis court

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 9 years

Best Case: \$ 8,400

Worst Case: \$10,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database