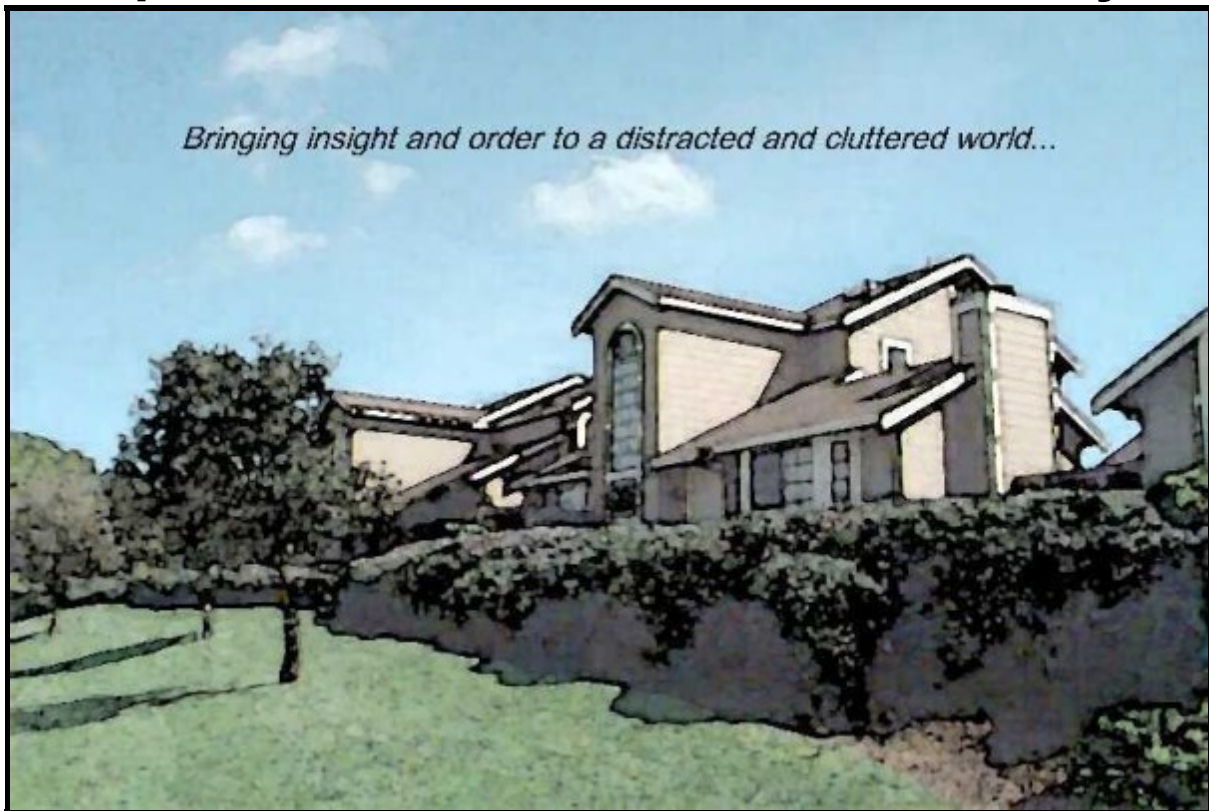




Update "No-Site-Visit" Reserve Study



Mill Village Master and Mill Village Townhomes Longmont, CO

Report #: 38897-0
For Period Beginning: January 1, 2020
Expires: December 31, 2020

Date Prepared: April 16, 2020



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:

303-394-9181



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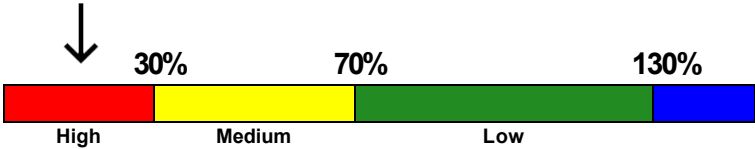
3- Minute Executive Summary

Association: Mill Village Master and Mill Village Townhomes **Assoc. #: 38897-0**
Location: Longmont, CO **# of Units: 119**
Report Period: January 1, 2020 through December 31, 2020

Findings/Recommendations as-of: January 1, 2020

| | |
|--|-----------|
| Projected Starting Reserve Balance | \$102,724 |
| Current Fully Funded Reserve Balance | \$664,579 |
| Percent Funded | 15.5 % |
| Recommended 2020 Monthly "Fully Funding" Contributions | \$5,355 |
| Alternate/Baseline Monthly Minimum Contributions to Keep Reserves Above \$0 .. | \$3,800 |
| Recommended 2020 Special Assessments for Reserves | \$238,000 |
| Most Recent Monthly Reserve Contribution Rate | \$5,070 |

Reserves % Funded: 15.5%



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.25 %
Annual Inflation Rate 3.00 %

- This is a Update "No-Site-Visit" Reserve Study, based on a prior Reserve Study for your 2009 Fiscal Year. No site inspection was performed as part of this Reserve Study.
- The Reserve Study was prepared by a credentialed Reserve Specialist (RS #260).
- Your Reserve Fund is currently 15.5 % Funded. This means the client's special assessment & deferred maintenance risk is currently High. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Monthly Reserve contributions at \$5,355 with 3% annual increases along with a one-time special assessment of \$238,000 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 inevitable annual deterioration of the common area components. Therefore, the Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keep pace' with the rate of ongoing deterioration.
- No assets appropriate for Reserve designation were excluded. See photo 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. Research has found that clients who update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- A sample 'How to Read a Reserve Study' video tutorial can be found by following this

link - tiny.cc/reservestudy

| # | Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|----------------------------|-------------------------------------|-------------------|------------------------|----------------------|
| Sites & Grounds | | | | |
| 21090 | Concrete Walkways - Repair - 5% | 5 | 1 | \$7,400 |
| 21600 | Mailbox Kiosks - Replace | 30 | 11 | \$1,450 |
| 21610 | Sign/Monument - Refurbish/Replace | 30 | 11 | \$11,800 |
| Building Exteriors | | | | |
| 23230 | Balcony Rails - Replace | 30 | 11 | \$32,450 |
| 23380 | Fiber Cement Siding - Seal/Paint | 7 | 0 | \$100,450 |
| 23390 | Fiber Cement Siding - Replace | 60 | 41 | \$558,100 |
| 23490 | Garage Doors - Replace | 25 | 6 | \$28,600 |
| 23570 | Roof: Comp Shingle - Replace (2016) | 25 | 21 | \$33,750 |
| 23570 | Roof: Comp Shingle - Replace (2020) | 25 | 0 | \$267,800 |
| 23650 | Gutters/Downspouts - Replace - 15% | 5 | 0 | \$4,750 |
| Mechanical | | | | |
| 25570 | Irrigation Clock - Replace | 15 | 2 | \$1,900 |
| Amenities | | | | |
| 26030 | Playground Cover - Refill/Replace | 10 | 2 | \$6,250 |
| 26050 | Playground Equipment - Replace | 25 | 6 | \$58,500 |
| 26060 | Benches - Replace | 30 | 11 | \$2,750 |

14 Total Funded Components

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

Introduction



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

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



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

Methodology



For this [Update 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



RESERVE COMPONENT "FOUR-PART TEST"

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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

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-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

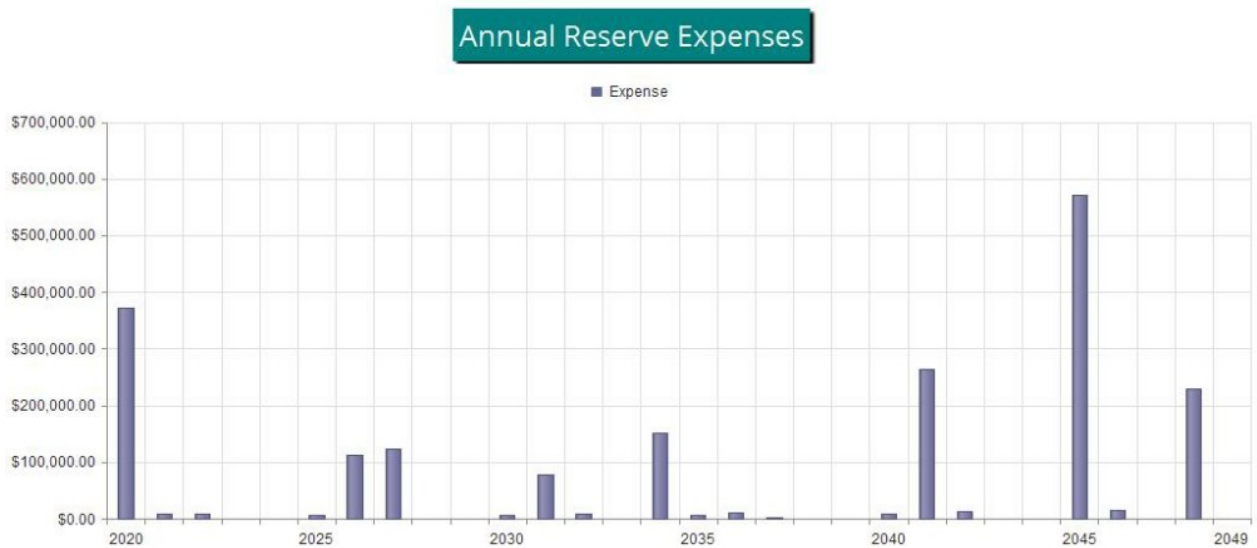


Figure 1

Reserve Fund Status

As of 1/1/2020 your Reserve Fund balance is projected to be \$102,724 and your Fully Funded Balance is computed to be \$664,579 (see the Fully Funded Balance Table). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 15.5 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Monthly budgeted contributions of \$5,355 along with a one-time special assessment of \$238,000. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

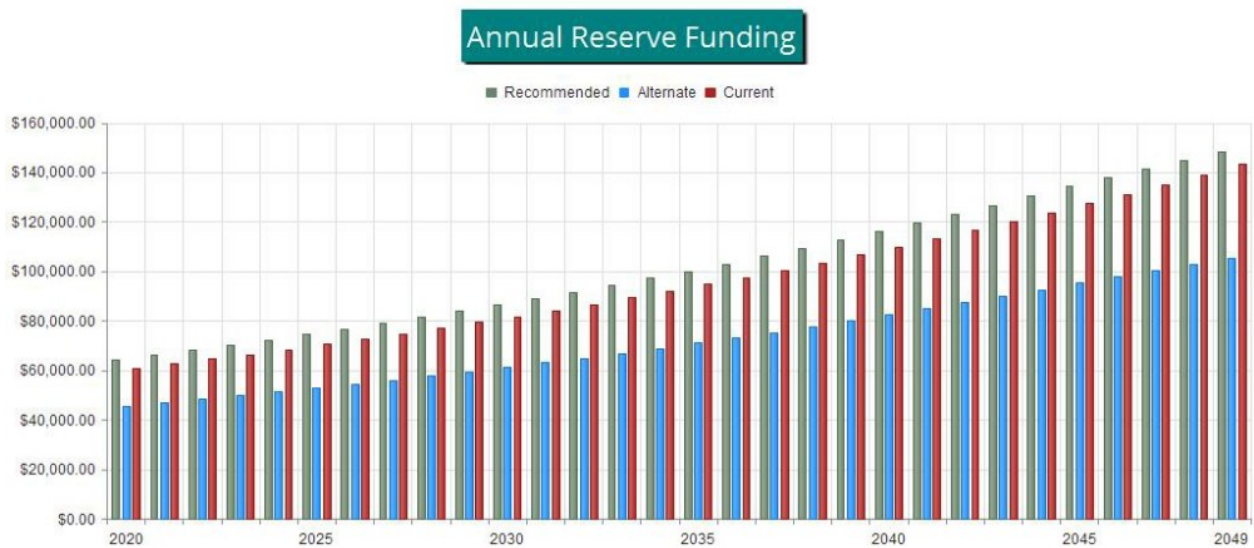


Figure 2

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

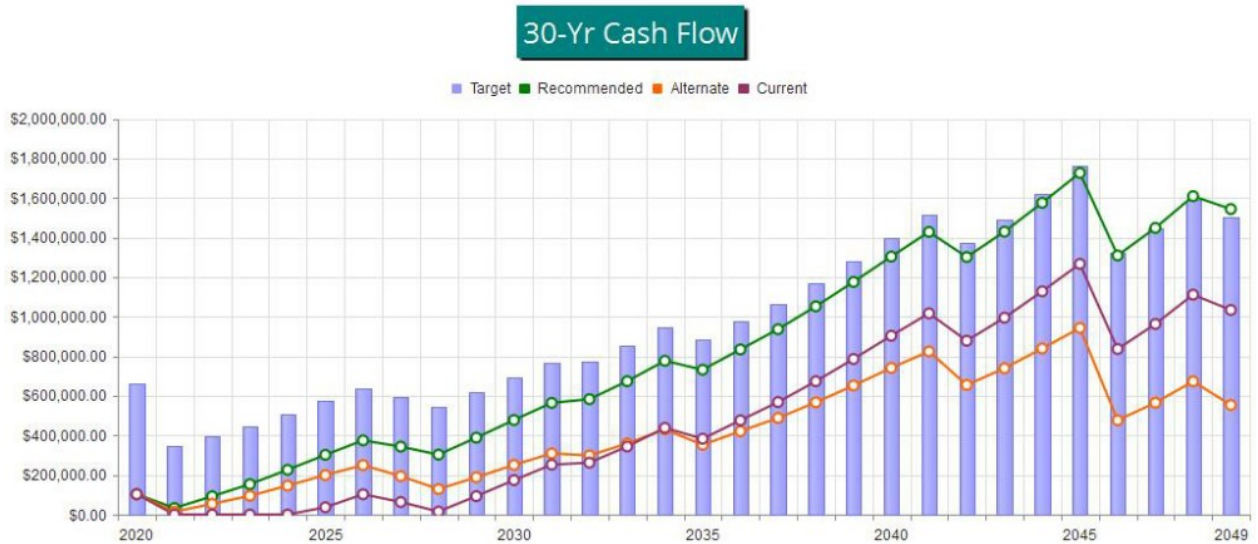


Figure 3

This figure shows 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.

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.

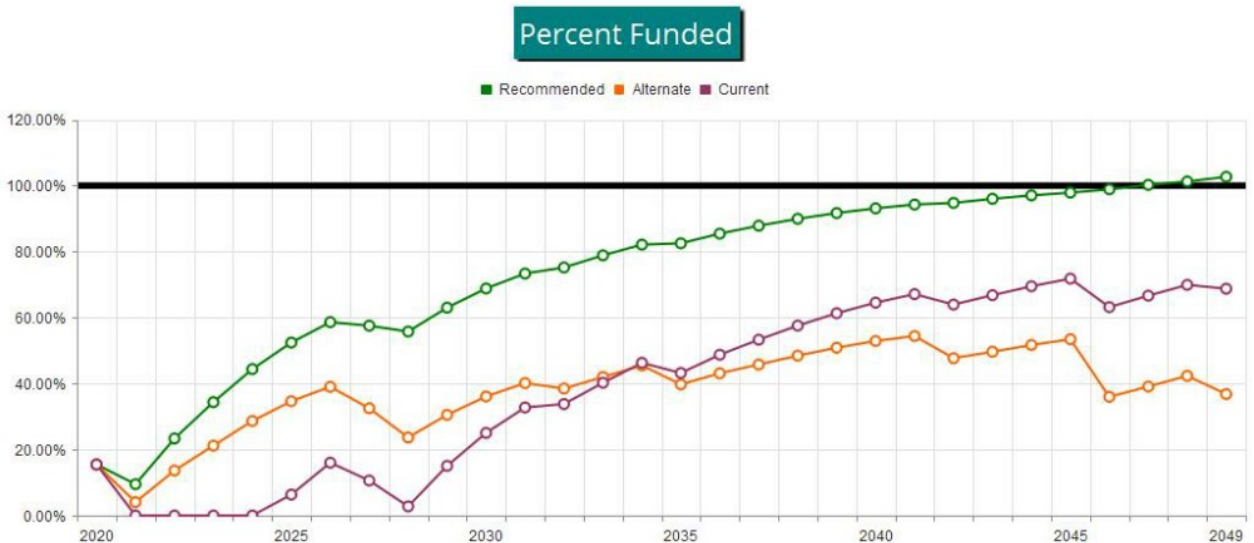


Figure 4

Table Descriptions

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.

Reserve Component List Detail

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| # | Component | Quantity | Useful Life | Rem. Useful Life | Current Cost Estimate | |
|----------------------------|-------------------------------------|-------------------|-------------|---------------------|-----------------------|------------|
| | | | | | Best Case | Worst Case |
| Sites & Grounds | | | | | | |
| 21090 | Concrete Walkways - Repair - 5% | 5% of ~ 11900 GSF | 5 | 1 | \$5,900 | \$8,900 |
| 21600 | Mailbox Kiosks - Replace | ~ (1) CBU | 30 | 11 | \$1,300 | \$1,600 |
| 21610 | Sign/Monument - Refurbish/Replace | ~ (2) Monuments | 30 | 11 | \$10,000 | \$13,600 |
| Building Exteriors | | | | | | |
| 23230 | Balcony Rails - Replace | ~ 590 LF | 30 | 11 | \$29,500 | \$35,400 |
| 23380 | Fiber Cement Siding - Seal/Paint | ~ 55800 GSF | 7 | 0 | \$89,300 | \$111,600 |
| 23390 | Fiber Cement Siding - Replace | ~ 55800 GSF | 60 | 41 | \$446,500 | \$669,700 |
| 23490 | Garage Doors - Replace | ~ (26) Doors | 25 | 6 | \$26,000 | \$31,200 |
| 23570 | Roof: Comp Shingle - Replace (2016) | ~ 7500 GSF | 25 | 21 | \$30,000 | \$37,500 |
| 23570 | Roof: Comp Shingle - Replace (2020) | ~ 43900 GSF | 25 | 0 | \$223,900 | \$311,700 |
| 23650 | Gutters/Downspouts - Replace - 15% | 15% ~ 4100 LF | 5 | 0 | \$4,600 | \$4,900 |
| Mechanical | | | | | | |
| 25570 | Irrigation Clock - Replace | ~ (1) Controller | 15 | 2 | \$1,500 | \$2,300 |
| Amenities | | | | | | |
| 26030 | Playground Cover - Refill/Replace | ~ 1500 GSF | 10 | 2 | \$5,900 | \$6,600 |
| 26050 | Playground Equipment - Replace | ~ (2) Pieces | 25 | 6 | \$52,500 | \$64,500 |
| 26060 | Benches - Replace | ~ (5) Pieces | 30 | 11 | \$2,000 | \$3,500 |

14 Total Funded Components

Fully Funded Balance

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| # | Component | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|----------------------------|-------------------------------------|-----------------------|---|---------------|---|-------------|---|----------------------|
| Sites & Grounds | | | | | | | | |
| 21090 | Concrete Walkways - Repair - 5% | \$7,400 | X | 4 | / | 5 | = | \$5,920 |
| 21600 | Mailbox Kiosks - Replace | \$1,450 | X | 19 | / | 30 | = | \$918 |
| 21610 | Sign/Monument - Refurbish/Replace | \$11,800 | X | 19 | / | 30 | = | \$7,473 |
| Building Exteriors | | | | | | | | |
| 23230 | Balcony Rails - Replace | \$32,450 | X | 19 | / | 30 | = | \$20,552 |
| 23380 | Fiber Cement Siding - Seal/Paint | \$100,450 | X | 7 | / | 7 | = | \$100,450 |
| 23390 | Fiber Cement Siding - Replace | \$558,100 | X | 19 | / | 60 | = | \$176,732 |
| 23490 | Garage Doors - Replace | \$28,600 | X | 19 | / | 25 | = | \$21,736 |
| 23570 | Roof: Comp Shingle - Replace (2016) | \$33,750 | X | 4 | / | 25 | = | \$5,400 |
| 23570 | Roof: Comp Shingle - Replace (2020) | \$267,800 | X | 25 | / | 25 | = | \$267,800 |
| 23650 | Gutters/Downspouts - Replace - 15% | \$4,750 | X | 5 | / | 5 | = | \$4,750 |
| Mechanical | | | | | | | | |
| 25570 | Irrigation Clock - Replace | \$1,900 | X | 13 | / | 15 | = | \$1,647 |
| Amenities | | | | | | | | |
| 26030 | Playground Cover - Refill/Replace | \$6,250 | X | 8 | / | 10 | = | \$5,000 |
| 26050 | Playground Equipment - Replace | \$58,500 | X | 19 | / | 25 | = | \$44,460 |
| 26060 | Benches - Replace | \$2,750 | X | 19 | / | 30 | = | \$1,742 |
| | | | | | | | | \$664,579 |

Component Significance

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| # | Component | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|----------------------------|-------------------------------------|-------------------|-----------------------|-----------------------|----------------------------|
| Sites & Grounds | | | | | |
| 21090 | Concrete Walkways - Repair - 5% | 5 | \$7,400 | \$1,480 | 3.36 % |
| 21600 | Mailbox Kiosks - Replace | 30 | \$1,450 | \$48 | 0.11 % |
| 21610 | Sign/Monument - Refurbish/Replace | 30 | \$11,800 | \$393 | 0.89 % |
| Building Exteriors | | | | | |
| 23230 | Balcony Rails - Replace | 30 | \$32,450 | \$1,082 | 2.46 % |
| 23380 | Fiber Cement Siding - Seal/Paint | 7 | \$100,450 | \$14,350 | 32.62 % |
| 23390 | Fiber Cement Siding - Replace | 60 | \$558,100 | \$9,302 | 21.14 % |
| 23490 | Garage Doors - Replace | 25 | \$28,600 | \$1,144 | 2.60 % |
| 23570 | Roof: Comp Shingle - Replace (2016) | 25 | \$33,750 | \$1,350 | 3.07 % |
| 23570 | Roof: Comp Shingle - Replace (2020) | 25 | \$267,800 | \$10,712 | 24.35 % |
| 23650 | Gutters/Downspouts - Replace - 15% | 5 | \$4,750 | \$950 | 2.16 % |
| Mechanical | | | | | |
| 25570 | Irrigation Clock - Replace | 15 | \$1,900 | \$127 | 0.29 % |
| Amenities | | | | | |
| 26030 | Playground Cover - Refill/Replace | 10 | \$6,250 | \$625 | 1.42 % |
| 26050 | Playground Equipment - Replace | 25 | \$58,500 | \$2,340 | 5.32 % |
| 26060 | Benches - Replace | 30 | \$2,750 | \$92 | 0.21 % |
| 14 | Total Funded Components | | | \$43,994 | 100.00 % |

30-Year Reserve Plan Summary

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Fiscal Year Start: 2020

Interest:

1.25 %

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 | % Increase | | Loan or Special Assmts | Interest Income | Reserve Expenses |
|------|--------------------------|----------------------|----------------|--------------------|-----------------------------|-------------------|------------------------|-----------------|------------------|
| | | | | | In Annual Reserve Contribs. | Reserve Contribs. | | | |
| 2020 | \$102,724 | \$664,579 | 15.5 % | High | 5.62 % | \$64,260 | \$238,000 | \$847 | \$373,000 |
| 2021 | \$32,831 | \$345,641 | 9.5 % | High | 3.00 % | \$66,188 | \$0 | \$781 | \$7,622 |
| 2022 | \$92,177 | \$394,833 | 23.3 % | High | 3.00 % | \$68,173 | \$0 | \$1,533 | \$8,646 |
| 2023 | \$153,237 | \$445,846 | 34.4 % | Medium | 3.00 % | \$70,219 | \$0 | \$2,368 | \$0 |
| 2024 | \$225,824 | \$508,737 | 44.4 % | Medium | 3.00 % | \$72,325 | \$0 | \$3,294 | \$0 |
| 2025 | \$301,443 | \$575,001 | 52.4 % | Medium | 3.00 % | \$74,495 | \$0 | \$4,223 | \$5,507 |
| 2026 | \$374,655 | \$639,111 | 58.6 % | Medium | 3.00 % | \$76,730 | \$0 | \$4,483 | \$112,838 |
| 2027 | \$343,030 | \$596,169 | 57.5 % | Medium | 3.00 % | \$79,032 | \$0 | \$4,033 | \$123,541 |
| 2028 | \$302,553 | \$542,537 | 55.8 % | Medium | 3.00 % | \$81,403 | \$0 | \$4,315 | \$0 |
| 2029 | \$388,271 | \$616,216 | 63.0 % | Medium | 3.00 % | \$83,845 | \$0 | \$5,408 | \$0 |
| 2030 | \$477,524 | \$693,827 | 68.8 % | Medium | 3.00 % | \$86,360 | \$0 | \$6,506 | \$6,384 |
| 2031 | \$564,007 | \$768,965 | 73.3 % | Low | 3.00 % | \$88,951 | \$0 | \$7,164 | \$77,309 |
| 2032 | \$582,812 | \$775,131 | 75.2 % | Low | 3.00 % | \$91,619 | \$0 | \$7,847 | \$8,911 |
| 2033 | \$673,367 | \$853,814 | 78.9 % | Low | 3.00 % | \$94,368 | \$0 | \$9,059 | \$0 |
| 2034 | \$776,794 | \$945,974 | 82.1 % | Low | 3.00 % | \$97,199 | \$0 | \$9,422 | \$151,940 |
| 2035 | \$731,475 | \$886,397 | 82.5 % | Low | 3.00 % | \$100,115 | \$0 | \$9,779 | \$7,400 |
| 2036 | \$833,968 | \$975,964 | 85.5 % | Low | 3.00 % | \$103,118 | \$0 | \$11,058 | \$11,875 |
| 2037 | \$936,270 | \$1,065,728 | 87.9 % | Low | 3.00 % | \$106,212 | \$0 | \$12,419 | \$3,140 |
| 2038 | \$1,051,760 | \$1,169,363 | 89.9 % | Low | 3.00 % | \$109,398 | \$0 | \$13,910 | \$0 |
| 2039 | \$1,175,069 | \$1,281,588 | 91.7 % | Low | 3.00 % | \$112,680 | \$0 | \$15,481 | \$0 |
| 2040 | \$1,303,230 | \$1,399,494 | 93.1 % | Low | 3.00 % | \$116,061 | \$0 | \$17,060 | \$8,579 |
| 2041 | \$1,427,772 | \$1,514,485 | 94.3 % | Low | 3.00 % | \$119,543 | \$0 | \$17,045 | \$263,418 |
| 2042 | \$1,300,942 | \$1,372,897 | 94.8 % | Low | 3.00 % | \$123,129 | \$0 | \$17,054 | \$11,976 |
| 2043 | \$1,429,149 | \$1,488,576 | 96.0 % | Low | 3.00 % | \$126,823 | \$0 | \$18,764 | \$0 |
| 2044 | \$1,574,736 | \$1,622,664 | 97.0 % | Low | 3.00 % | \$130,627 | \$0 | \$20,618 | \$0 |
| 2045 | \$1,725,982 | \$1,763,459 | 97.9 % | Low | 3.00 % | \$134,546 | \$0 | \$18,957 | \$570,659 |
| 2046 | \$1,308,826 | \$1,323,461 | 98.9 % | Low | 2.50 % | \$137,910 | \$0 | \$17,221 | \$15,959 |
| 2047 | \$1,447,998 | \$1,444,452 | 100.2 % | Low | 2.50 % | \$141,358 | \$0 | \$19,093 | \$0 |
| 2048 | \$1,608,448 | \$1,588,441 | 101.3 % | Low | 2.50 % | \$144,892 | \$0 | \$19,687 | \$229,822 |
| 2049 | \$1,543,205 | \$1,503,053 | 102.7 % | Low | 2.50 % | \$148,514 | \$0 | \$20,335 | \$0 |

30-Year Income/Expense Detail

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| Fiscal Year | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|------------------|-----------------|------------------|------------------|------------------|
| Starting Reserve Balance | \$102,724 | \$32,831 | \$92,177 | \$153,237 | \$225,824 |
| Annual Reserve Contribution | \$64,260 | \$66,188 | \$68,173 | \$70,219 | \$72,325 |
| Recommended Special Assessments | \$238,000 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$847 | \$781 | \$1,533 | \$2,368 | \$3,294 |
| Total Income | \$405,831 | \$99,799 | \$161,884 | \$225,824 | \$301,443 |
| # Component | | | | | |
| Sites & Grounds | | | | | |
| 21090 Concrete Walkways - Repair - 5% | \$0 | \$7,622 | \$0 | \$0 | \$0 |
| 21600 Mailbox Kiosks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21610 Sign/Monument - Refurbish/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Building Exteriors | | | | | |
| 23230 Balcony Rails - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23380 Fiber Cement Siding - Seal/Paint | \$100,450 | \$0 | \$0 | \$0 | \$0 |
| 23390 Fiber Cement Siding - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23490 Garage Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2016) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2020) | \$267,800 | \$0 | \$0 | \$0 | \$0 |
| 23650 Gutters/Downspouts - Replace - 15% | \$4,750 | \$0 | \$0 | \$0 | \$0 |
| Mechanical | | | | | |
| 25570 Irrigation Clock - Replace | \$0 | \$0 | \$2,016 | \$0 | \$0 |
| Amenities | | | | | |
| 26030 Playground Cover - Refill/Replace | \$0 | \$0 | \$6,631 | \$0 | \$0 |
| 26050 Playground Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26060 Benches - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$373,000 | \$7,622 | \$8,646 | \$0 | \$0 |
| Ending Reserve Balance | \$32,831 | \$92,177 | \$153,237 | \$225,824 | \$301,443 |

| Fiscal Year | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance | \$301,443 | \$374,655 | \$343,030 | \$302,553 | \$388,271 |
| Annual Reserve Contribution | \$74,495 | \$76,730 | \$79,032 | \$81,403 | \$83,845 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$4,223 | \$4,483 | \$4,033 | \$4,315 | \$5,408 |
| Total Income | \$380,161 | \$455,867 | \$426,094 | \$388,271 | \$477,524 |
| # Component | | | | | |
| Sites & Grounds | | | | | |
| 21090 Concrete Walkways - Repair - 5% | \$0 | \$8,836 | \$0 | \$0 | \$0 |
| 21600 Mailbox Kiosks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21610 Sign/Monument - Refurbish/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Building Exteriors | | | | | |
| 23230 Balcony Rails - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23380 Fiber Cement Siding - Seal/Paint | \$0 | \$0 | \$123,541 | \$0 | \$0 |
| 23390 Fiber Cement Siding - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23490 Garage Doors - Replace | \$0 | \$34,150 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2016) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2020) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23650 Gutters/Downspouts - Replace - 15% | \$5,507 | \$0 | \$0 | \$0 | \$0 |
| Mechanical | | | | | |
| 25570 Irrigation Clock - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Amenities | | | | | |
| 26030 Playground Cover - Refill/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26050 Playground Equipment - Replace | \$0 | \$69,852 | \$0 | \$0 | \$0 |
| 26060 Benches - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$5,507 | \$112,838 | \$123,541 | \$0 | \$0 |
| Ending Reserve Balance | \$374,655 | \$343,030 | \$302,553 | \$388,271 | \$477,524 |

| Fiscal Year | 2030 | 2031 | 2032 | 2033 | 2034 |
|---|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance | \$477,524 | \$564,007 | \$582,812 | \$673,367 | \$776,794 |
| Annual Reserve Contribution | \$86,360 | \$88,951 | \$91,619 | \$94,368 | \$97,199 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$6,506 | \$7,164 | \$7,847 | \$9,059 | \$9,422 |
| Total Income | \$570,390 | \$660,121 | \$682,278 | \$776,794 | \$883,415 |
| # Component | | | | | |
| Sites & Grounds | | | | | |
| 21090 Concrete Walkways - Repair - 5% | \$0 | \$10,243 | \$0 | \$0 | \$0 |
| 21600 Mailbox Kiosks - Replace | \$0 | \$2,007 | \$0 | \$0 | \$0 |
| 21610 Sign/Monument - Refurbish/Replace | \$0 | \$16,334 | \$0 | \$0 | \$0 |
| Building Exteriors | | | | | |
| 23230 Balcony Rails - Replace | \$0 | \$44,918 | \$0 | \$0 | \$0 |
| 23380 Fiber Cement Siding - Seal/Paint | \$0 | \$0 | \$0 | \$0 | \$151,940 |
| 23390 Fiber Cement Siding - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23490 Garage Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2016) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2020) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23650 Gutters/Downspouts - Replace - 15% | \$6,384 | \$0 | \$0 | \$0 | \$0 |
| Mechanical | | | | | |
| 25570 Irrigation Clock - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Amenities | | | | | |
| 26030 Playground Cover - Refill/Replace | \$0 | \$0 | \$8,911 | \$0 | \$0 |
| 26050 Playground Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26060 Benches - Replace | \$0 | \$3,807 | \$0 | \$0 | \$0 |
| Total Expenses | \$6,384 | \$77,309 | \$8,911 | \$0 | \$151,940 |
| Ending Reserve Balance | \$564,007 | \$582,812 | \$673,367 | \$776,794 | \$731,475 |

| Fiscal Year | 2035 | 2036 | 2037 | 2038 | 2039 |
|---|------------------|------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$731,475 | \$833,968 | \$936,270 | \$1,051,760 | \$1,175,069 |
| Annual Reserve Contribution | \$100,115 | \$103,118 | \$106,212 | \$109,398 | \$112,680 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$9,779 | \$11,058 | \$12,419 | \$13,910 | \$15,481 |
| Total Income | \$841,369 | \$948,145 | \$1,054,901 | \$1,175,069 | \$1,303,230 |
| # Component | | | | | |
| Sites & Grounds | | | | | |
| 21090 Concrete Walkways - Repair - 5% | \$0 | \$11,875 | \$0 | \$0 | \$0 |
| 21600 Mailbox Kiosks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21610 Sign/Monument - Refurbish/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Building Exteriors | | | | | |
| 23230 Balcony Rails - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23380 Fiber Cement Siding - Seal/Paint | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23390 Fiber Cement Siding - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23490 Garage Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2016) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2020) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23650 Gutters/Downspouts - Replace - 15% | \$7,400 | \$0 | \$0 | \$0 | \$0 |
| Mechanical | | | | | |
| 25570 Irrigation Clock - Replace | \$0 | \$0 | \$3,140 | \$0 | \$0 |
| Amenities | | | | | |
| 26030 Playground Cover - Refill/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26050 Playground Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26060 Benches - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$7,400 | \$11,875 | \$3,140 | \$0 | \$0 |
| Ending Reserve Balance | \$833,968 | \$936,270 | \$1,051,760 | \$1,175,069 | \$1,303,230 |

| Fiscal Year | 2040 | 2041 | 2042 | 2043 | 2044 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,303,230 | \$1,427,772 | \$1,300,942 | \$1,429,149 | \$1,574,736 |
| Annual Reserve Contribution | \$116,061 | \$119,543 | \$123,129 | \$126,823 | \$130,627 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$17,060 | \$17,045 | \$17,054 | \$18,764 | \$20,618 |
| Total Income | \$1,436,351 | \$1,564,359 | \$1,441,125 | \$1,574,736 | \$1,725,982 |
| # Component | | | | | |
| Sites & Grounds | | | | | |
| 21090 Concrete Walkways - Repair - 5% | \$0 | \$13,766 | \$0 | \$0 | \$0 |
| 21600 Mailbox Kiosks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21610 Sign/Monument - Refurbish/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Building Exteriors | | | | | |
| 23230 Balcony Rails - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23380 Fiber Cement Siding - Seal/Paint | \$0 | \$186,867 | \$0 | \$0 | \$0 |
| 23390 Fiber Cement Siding - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23490 Garage Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2016) | \$0 | \$62,785 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2020) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23650 Gutters/Downspouts - Replace - 15% | \$8,579 | \$0 | \$0 | \$0 | \$0 |
| Mechanical | | | | | |
| 25570 Irrigation Clock - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Amenities | | | | | |
| 26030 Playground Cover - Refill/Replace | \$0 | \$0 | \$11,976 | \$0 | \$0 |
| 26050 Playground Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26060 Benches - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$8,579 | \$263,418 | \$11,976 | \$0 | \$0 |
| Ending Reserve Balance | \$1,427,772 | \$1,300,942 | \$1,429,149 | \$1,574,736 | \$1,725,982 |

| Fiscal Year | 2045 | 2046 | 2047 | 2048 | 2049 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance | \$1,725,982 | \$1,308,826 | \$1,447,998 | \$1,608,448 | \$1,543,205 |
| Annual Reserve Contribution | \$134,546 | \$137,910 | \$141,358 | \$144,892 | \$148,514 |
| Recommended Special Assessments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Earnings | \$18,957 | \$17,221 | \$19,093 | \$19,687 | \$20,335 |
| Total Income | \$1,879,485 | \$1,463,957 | \$1,608,448 | \$1,773,027 | \$1,712,053 |
| # Component | | | | | |
| Sites & Grounds | | | | | |
| 21090 Concrete Walkways - Repair - 5% | \$0 | \$15,959 | \$0 | \$0 | \$0 |
| 21600 Mailbox Kiosks - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21610 Sign/Monument - Refurbish/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Building Exteriors | | | | | |
| 23230 Balcony Rails - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23380 Fiber Cement Siding - Seal/Paint | \$0 | \$0 | \$0 | \$229,822 | \$0 |
| 23390 Fiber Cement Siding - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23490 Garage Doors - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2016) | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23570 Roof: Comp Shingle - Replace (2020) | \$560,714 | \$0 | \$0 | \$0 | \$0 |
| 23650 Gutters/Downspouts - Replace - 15% | \$9,945 | \$0 | \$0 | \$0 | \$0 |
| Mechanical | | | | | |
| 25570 Irrigation Clock - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Amenities | | | | | |
| 26030 Playground Cover - Refill/Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26050 Playground Equipment - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26060 Benches - Replace | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenses | \$570,659 | \$15,959 | \$0 | \$229,822 | \$0 |
| Ending Reserve Balance | \$1,308,826 | \$1,447,998 | \$1,608,448 | \$1,543,205 | \$1,712,053 |

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

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair or replacement cycles 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. There are many factors that can result in a wide variety of potential cost; 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 deemed inappropriate for Reserve Funding.

Sites & Grounds

Comp #: 21090 Concrete Walkways - Repair - 5%**Quantity: 5% of ~ 11900 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments:

Useful Life: 5 years

Remaining Life: 1 years

Best Case: \$ 5,900

Worst Case: \$8,900

Cost Source: Allowance

Comp #: 21400 Retaining Walls – Repair/Replace**Quantity: ~ 350 LF**

Location: Common Areas

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 21600 Mailbox Kiosks - Replace**Quantity: ~ (1) CBU**

Location: Common Areas

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 11 years

Best Case: \$ 1,300

Worst Case: \$1,600

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 21610 Sign/Monument - Refurbish/Replace**Quantity: ~ (2) Monuments**

Location: Common Areas

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 11 years

Best Case: \$ 10,000

Worst Case: \$13,600

Cost Source: ARI Cost Database: Similar Project

Cost History

Building Exteriors

Comp #: 23020 Ext. Lights (Decorative) - Replace**Quantity: ~ (84) Lights**

Location: Building Exteriors

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 23230 Balcony Rails - Replace**Quantity: ~ 590 LF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 11 years

Best Case: \$ 29,500

Worst Case: \$35,400

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 23380 Fiber Cement Siding - Seal/Paint**Quantity: ~ 55800 GSF**

Location: Building Exteriors

Funded?: Yes.

History: Reportedly the client will paint the exteriors in 2020 for \$103885.

Comments:

Useful Life: 7 years

Remaining Life: 0 years

Best Case: \$ 89,300

Worst Case: \$111,600

Cost Source: Estimate Provided by Client

Comp #: 23390 Fiber Cement Siding - Replace**Quantity: ~ 55800 GSF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments:

Useful Life: 60 years

Remaining Life: 41 years

Best Case: \$ 446,500

Worst Case: \$669,700

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 23490 Garage Doors - Replace**Quantity: ~ (26) Doors**

Location: Building Exteriors

Funded?: Yes.

History:

Comments:

Useful Life: 25 years

Remaining Life: 6 years

Best Case: \$ 26,000

Worst Case: \$31,200

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 23570 Roof: Comp Shingle - Replace (2016)**Quantity: ~ 7500 GSF**

Location: Building Exteriors

Funded?: Yes.

History: Reportedly building at 1533 Kylie - was replaced in 2016

Comments:

Useful Life: 25 years

Remaining Life: 21 years

Best Case: \$ 30,000

Worst Case: \$37,500

Cost Source:

Comp #: 23570 Roof: Comp Shingle - Replace (2020)

Quantity: ~ 43900 GSF

Location: Building Exteriors

Funded?: Yes.

History: Roofs will be reportedly replaced in 2020

Comments:

Useful Life: 25 years

Remaining Life: 0 years

Best Case: \$ 223,900

Worst Case: \$311,700

Cost Source: Estimate Provided by Client

Comp #: 23650 Gutters/Downspouts - Replace - 15%

Quantity: 15% ~ 4100 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments:

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 4,600

Worst Case: \$4,900

Cost Source: Estimate Provided by Client

Mechanical

Comp #: 25570 Irrigation Clock - Replace

Quantity: ~ (1) Controller

Location: Mechanical Room

Funded?: Yes.

History:

Comments:

Useful Life: 15 years

Remaining Life: 2 years

Best Case: \$ 1,500

Worst Case: \$2,300

Cost Source: Client Cost History

Comp #: 25580 Irrigation System - Repair

Quantity: System

Location: Mechanical Room

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Amenities

Comp #: 26030 Playground Cover - Refill/Replace**Quantity: ~ 1500 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments:

Useful Life: 10 years

Remaining Life: 2 years

Best Case: \$ 5,900

Worst Case: \$6,600

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 26050 Playground Equipment - Replace**Quantity: ~ (2) Pieces**

Location: Common Areas

Funded?: Yes.

History:

Comments:

Useful Life: 25 years

Remaining Life: 6 years

Best Case: \$ 52,500

Worst Case: \$64,500

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 26060 Benches - Replace**Quantity: ~ (5) Pieces**

Location: Common Areas

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 11 years

Best Case: \$ 2,000

Worst Case: \$3,500

Cost Source:

Comp #: 26070 Pet Stations – Replace**Quantity: ~ (2) Stations**

Location: Common Areas

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: