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**Meadowbrook Heights Second Subdivision
Loveland, CO**



Report #: 51593-0
Beginning: July 1, 2025
Expires: June 30, 2026

RESERVE STUDY
"Full"

March 22, 2024

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.



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Table of Contents

Executive Summary	4
Executive Summary (Component List)	5
Introduction, Objectives, and Methodology	6
Which Physical Assets are Funded by Reserves?	7
How do we establish Useful Life and Remaining Useful Life estimates?	7
How do we establish Current Repair/Replacement Cost Estimates?	7
How much Reserves are enough?	8
How much should we contribute?	9
What is our Recommended Funding Goal?	9
Site Inspection Notes	10
Projected Expenses	11
Annual Reserve Expenses Graph	11
Reserve Fund Status & Recommended Funding Plan	12
Annual Reserve Funding Graph	12
30-Yr Cash Flow Graph	13
Percent Funded Graph	13
Table Descriptions	14
Reserve Component List Detail	15
Fully Funded Balance	16
Component Significance	17
30-Year Reserve Plan Summary	18
30-Year Income/Expense Detail	19
Accuracy, Limitations, and Disclosures	24
Terms and Definitions	26
Component Details	27
Sites and Grounds	28
Mechanical	40



Meadowbrook Heights Second Subdivision
Loveland, CO
Level of Service: "Full"

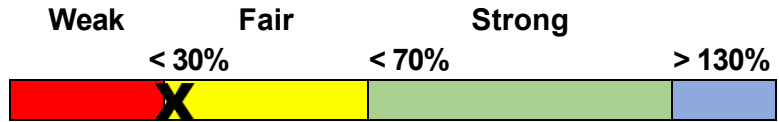
Report #: 51593-0
of Units: 112
July 1, 2025 through June 30, 2026

Findings & Recommendations

as of July 1, 2025

Starting Reserve Balance	\$42,431
Fully Funded Reserve Balance	\$136,182
Annual Rate (Cost) of Deterioration	\$10,701
Percent Funded	31.2 %
Recommended 2025 Annual "Fully Funding" Contributions	\$15,500
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above \$0	\$12,400
Recommended 2025 Special Assessments for Reserves	\$0
Most Recent Annual Reserve Contribution Rate	\$2,026

Reserve Fund Strength: 31.2%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.50 %
Annual Inflation Rate 3.00 %

- This "Full", (original, created "from scratch"), is based on our site inspection on 3/13/2024.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
- Your Reserve Fund is currently 31.2 % Funded. This means the client's special assessment & deferred maintenance risk is currently Medium.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at \$15,500 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- The goal of the Reserve Study is to help the client offset the inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keeps pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See the appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- Please watch this 5-minute video to understand the key results of a Reserve Study - <https://youtu.be/u83t4BRRIRE>

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Sites and Grounds			
21070 Concrete Gutters - Repair - 5%	5	3	\$3,050
21080 Concrete Swales/Pans - Repair - 5%	5	3	\$1,750
21090 Concrete Walkways - Repair - 5%	5	3	\$2,550
21300 Site Rail: Metal - Repair/Paint	5	5	\$255
21310 Site Rail: Metal - Replace	30	0	\$1,800
21350 Site Fencing: Vinyl - Replace	30	23	\$102,950
21350 Site Fencing: Vinyl - Replace (50%)	30	21	\$64,000
21350 Site Fencing: Vinyl Rail - Replace	30	4	\$76,650
21600 Mailbox Kiosks - Replace	30	0	\$3,800
21600 Mailbox Kiosks - Replace (1996)	30	1	\$5,700
21600 Mailbox Kiosks - Replace (2002)	30	7	\$1,900
21600 Mailbox Kiosks - Replace (2007)	30	12	\$1,900
21600 Parcel Boxes - Replace	30	0	\$3,800
21610 Sign/Monument - Refurbish	30	5	\$5,900
Mechanical			
25570 Irrigation Clock - Replace	15	10	\$3,500
15 Total Funded Components			

Introduction



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

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



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

Methodology

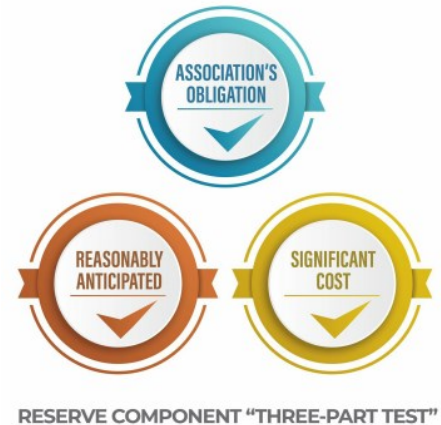


For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

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

Which Physical Assets are Funded by Reserves?

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



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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Site Inspection Notes

During our site visit on 3/13/2024 we visually inspected the common area assets and were able to see a majority of the common areas. Please see photo appendix for component details; the basis of our assumptions.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections. The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these expenses are shown in the 30-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

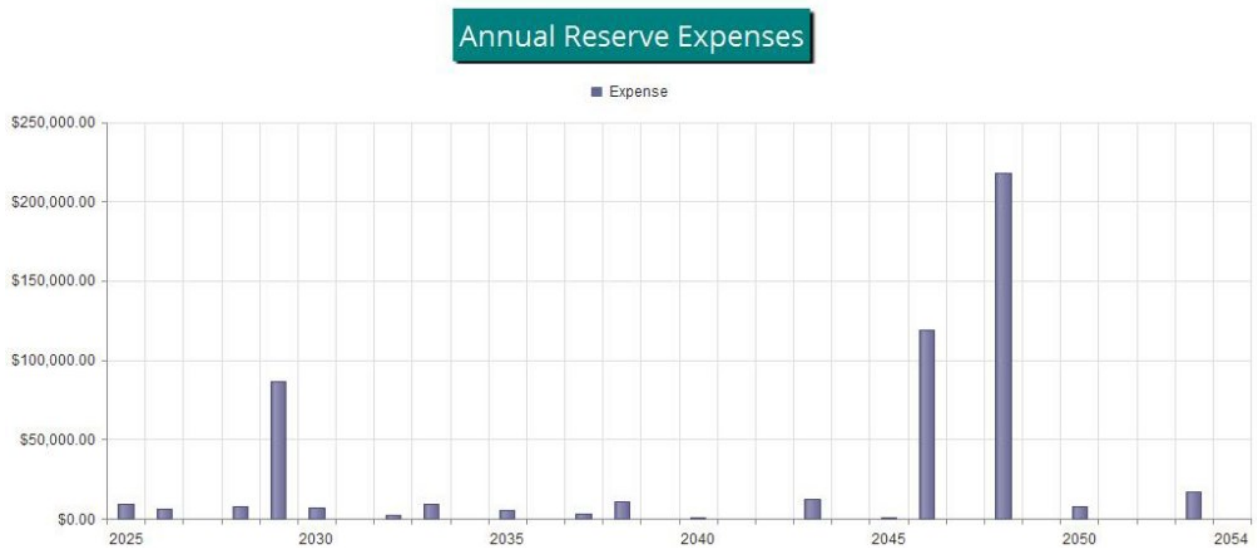


Figure 1

Reserve Fund Status

As of 7/1/2025 your Reserve Fund balance is projected to be \$42,431 and your Fully Funded Balance is computed to be \$136,182 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 31.2 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted contributions of \$15,500. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

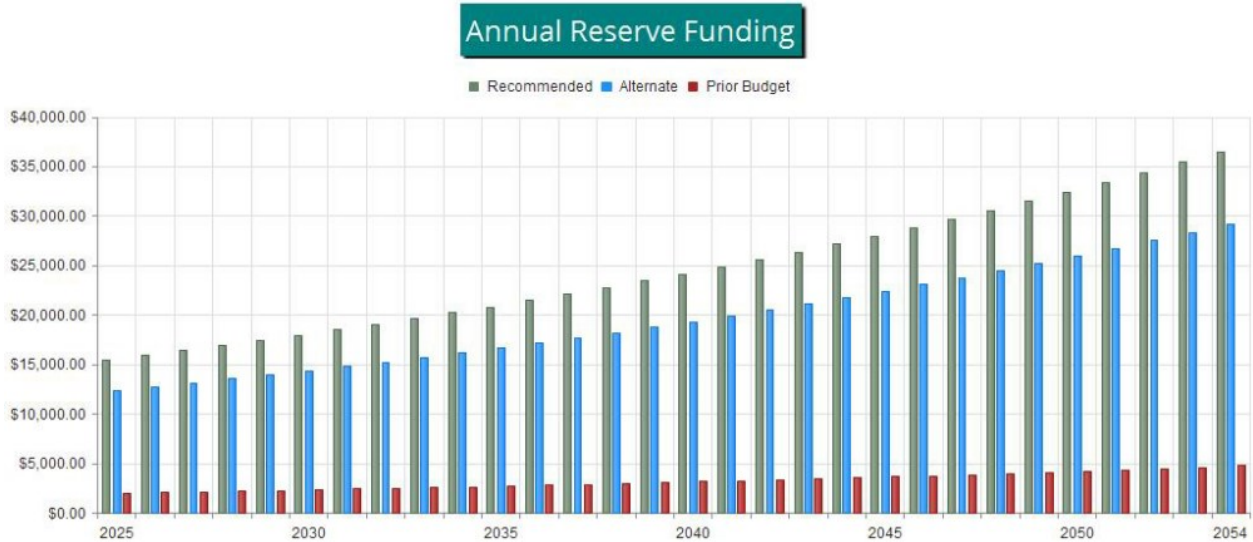


Figure 2

The reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate, compared to your always—changing Fully Funded Balance target is shown in the 30-Yr Cash Flow (Fig. 3).

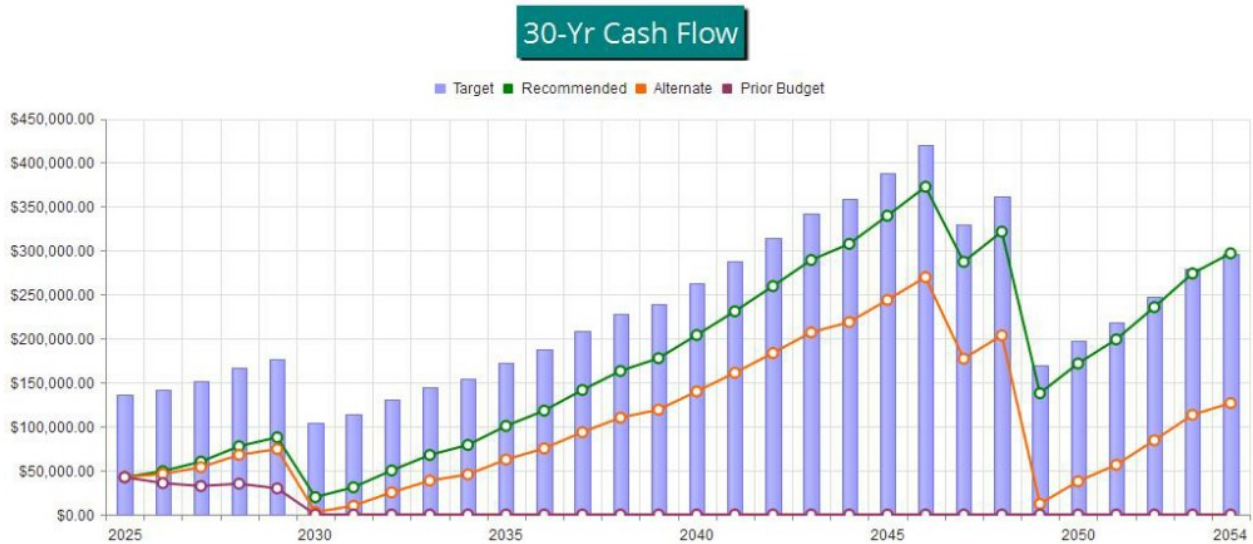


Figure 3

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

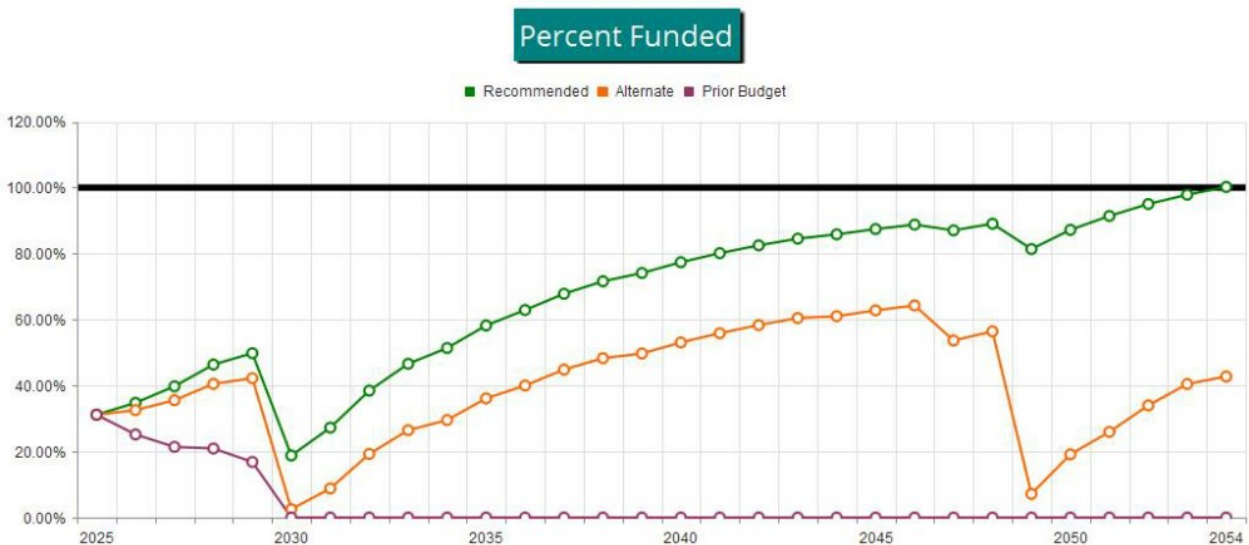


Figure 4



Executive Summary is a summary of your Reserve Components

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

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

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

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

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

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Sites and Grounds						
21070	Concrete Gutters - Repair - 5%	5% of ~ 1900 LF	5	3	\$2,800	\$3,300
21080	Concrete Swales/Pans - Repair - 5%	5% of ~ 1300 GSF	5	3	\$1,600	\$1,900
21090	Concrete Walkways - Repair - 5%	5% of ~ 2900 GSF	5	3	\$2,200	\$2,900
21300	Site Rail: Metal - Repair/Paint	~ 36 LF	5	5	\$220	\$290
21310	Site Rail: Metal - Replace	~ 36 LF	30	0	\$1,400	\$2,200
21350	Site Fencing: Vinyl - Replace	~ 1300 LF	30	23	\$90,100	\$115,800
21350	Site Fencing: Vinyl - Replace (50%)	~ 1600 LF	30	21	\$56,000	\$72,000
21350	Site Fencing: Vinyl Rail - Replace	~ 1000 LF	30	4	\$67,700	\$85,600
21600	Mailbox Kiosks - Replace	~ (2) CBus	30	0	\$3,200	\$4,400
21600	Mailbox Kiosks - Replace (1996)	~ (3) CBU's	30	1	\$4,800	\$6,600
21600	Mailbox Kiosks - Replace (2002)	~ (1) CBU	30	7	\$1,600	\$2,200
21600	Mailbox Kiosks - Replace (2007)	~ (1) CBU	30	12	\$1,600	\$2,200
21600	Parcel Boxes - Replace	~ (2) Units	30	0	\$3,200	\$4,400
21610	Sign/Monument - Refurbish	~ (1) Monument	30	5	\$5,000	\$6,800
Mechanical						
25570	Irrigation Clock - Replace	~ (1) Controller	15	10	\$3,000	\$4,000

15 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Sites and Grounds								
21070	Concrete Gutters - Repair - 5%	\$3,050	X	2	/	5	=	\$1,220
21080	Concrete Swales/Pans - Repair - 5%	\$1,750	X	2	/	5	=	\$700
21090	Concrete Walkways - Repair - 5%	\$2,550	X	2	/	5	=	\$1,020
21300	Site Rail: Metal - Repair/Paint	\$255	X	0	/	5	=	\$0
21310	Site Rail: Metal - Replace	\$1,800	X	30	/	30	=	\$1,800
21350	Site Fencing: Vinyl - Replace	\$102,950	X	7	/	30	=	\$24,022
21350	Site Fencing: Vinyl - Replace (50%)	\$64,000	X	9	/	30	=	\$19,200
21350	Site Fencing: Vinyl Rail - Replace	\$76,650	X	26	/	30	=	\$66,430
21600	Mailbox Kiosks - Replace	\$3,800	X	30	/	30	=	\$3,800
21600	Mailbox Kiosks - Replace (1996)	\$5,700	X	29	/	30	=	\$5,510
21600	Mailbox Kiosks - Replace (2002)	\$1,900	X	23	/	30	=	\$1,457
21600	Mailbox Kiosks - Replace (2007)	\$1,900	X	18	/	30	=	\$1,140
21600	Parcel Boxes - Replace	\$3,800	X	30	/	30	=	\$3,800
21610	Sign/Monument - Refurbish	\$5,900	X	25	/	30	=	\$4,917
Mechanical								
25570	Irrigation Clock - Replace	\$3,500	X	5	/	15	=	\$1,167
								\$136,182

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Sites and Grounds					
21070	Concrete Gutters - Repair - 5%	5	\$3,050	\$610	5.70 %
21080	Concrete Swales/Pans - Repair - 5%	5	\$1,750	\$350	3.27 %
21090	Concrete Walkways - Repair - 5%	5	\$2,550	\$510	4.77 %
21300	Site Rail: Metal - Repair/Paint	5	\$255	\$51	0.48 %
21310	Site Rail: Metal - Replace	30	\$1,800	\$60	0.56 %
21350	Site Fencing: Vinyl - Replace	30	\$102,950	\$3,432	32.07 %
21350	Site Fencing: Vinyl - Replace (50%)	30	\$64,000	\$2,133	19.94 %
21350	Site Fencing: Vinyl Rail - Replace	30	\$76,650	\$2,555	23.88 %
21600	Mailbox Kiosks - Replace	30	\$3,800	\$127	1.18 %
21600	Mailbox Kiosks - Replace (1996)	30	\$5,700	\$190	1.78 %
21600	Mailbox Kiosks - Replace (2002)	30	\$1,900	\$63	0.59 %
21600	Mailbox Kiosks - Replace (2007)	30	\$1,900	\$63	0.59 %
21600	Parcel Boxes - Replace	30	\$3,800	\$127	1.18 %
21610	Sign/Monument - Refurbish	30	\$5,900	\$197	1.84 %
Mechanical					
25570	Irrigation Clock - Replace	15	\$3,500	\$233	2.18 %
15	Total Funded Components			\$10,701	100.00 %

30-Year Reserve Plan Summary

Report # 51593-0
Full

Fiscal Year Start: 2025

Interest:

1.50 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2025	\$42,431	\$136,182	31.2 %	Medium	665.05 %	\$15,500	\$0	\$687	\$9,400
2026	\$49,218	\$141,607	34.8 %	Medium	3.00 %	\$15,965	\$0	\$820	\$5,871
2027	\$60,132	\$151,161	39.8 %	Medium	3.00 %	\$16,444	\$0	\$1,032	\$0
2028	\$77,608	\$167,389	46.4 %	Medium	3.00 %	\$16,937	\$0	\$1,239	\$8,032
2029	\$87,753	\$176,182	49.8 %	Medium	3.00 %	\$17,445	\$0	\$806	\$86,270
2030	\$19,734	\$105,015	18.8 %	High	3.00 %	\$17,969	\$0	\$380	\$7,135
2031	\$30,947	\$113,593	27.2 %	High	3.00 %	\$18,508	\$0	\$607	\$0
2032	\$50,062	\$130,162	38.5 %	Medium	3.00 %	\$19,063	\$0	\$882	\$2,337
2033	\$67,671	\$145,216	46.6 %	Medium	3.00 %	\$19,635	\$0	\$1,100	\$9,311
2034	\$79,095	\$153,945	51.4 %	Medium	3.00 %	\$20,224	\$0	\$1,347	\$0
2035	\$100,666	\$172,944	58.2 %	Medium	3.00 %	\$20,831	\$0	\$1,640	\$5,046
2036	\$118,090	\$187,747	62.9 %	Medium	3.00 %	\$21,456	\$0	\$1,946	\$0
2037	\$141,491	\$208,637	67.8 %	Medium	3.00 %	\$22,099	\$0	\$2,283	\$2,709
2038	\$163,165	\$227,820	71.6 %	Low	3.00 %	\$22,762	\$0	\$2,555	\$10,794
2039	\$177,689	\$239,724	74.1 %	Low	3.00 %	\$23,445	\$0	\$2,861	\$0
2040	\$203,994	\$263,587	77.4 %	Low	3.00 %	\$24,148	\$0	\$3,260	\$397
2041	\$231,006	\$288,258	80.1 %	Low	3.00 %	\$24,873	\$0	\$3,677	\$0
2042	\$259,556	\$314,593	82.5 %	Low	3.00 %	\$25,619	\$0	\$4,114	\$0
2043	\$289,289	\$342,248	84.5 %	Low	3.00 %	\$26,388	\$0	\$4,474	\$12,513
2044	\$307,638	\$358,392	85.8 %	Low	3.00 %	\$27,179	\$0	\$4,852	\$0
2045	\$339,669	\$388,470	87.4 %	Low	3.00 %	\$27,995	\$0	\$5,338	\$461
2046	\$372,541	\$419,557	88.8 %	Low	3.00 %	\$28,835	\$0	\$4,945	\$119,059
2047	\$287,262	\$330,018	87.0 %	Low	3.00 %	\$29,700	\$0	\$4,563	\$0
2048	\$321,525	\$361,037	89.1 %	Low	3.00 %	\$30,591	\$0	\$3,443	\$217,687
2049	\$137,872	\$169,404	81.4 %	Low	3.00 %	\$31,508	\$0	\$2,320	\$0
2050	\$171,700	\$196,892	87.2 %	Low	3.00 %	\$32,454	\$0	\$2,779	\$7,862
2051	\$199,071	\$217,778	91.4 %	Low	3.00 %	\$33,427	\$0	\$3,259	\$0
2052	\$235,757	\$248,082	95.0 %	Low	3.00 %	\$34,430	\$0	\$3,821	\$0
2053	\$274,008	\$280,007	97.9 %	Low	3.00 %	\$35,463	\$0	\$4,279	\$16,816
2054	\$296,934	\$296,304	100.2 %	Low	3.00 %	\$36,527	\$0	\$4,761	\$0

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$42,431	\$49,218	\$60,132	\$77,608	\$87,753
Annual Reserve Funding	\$15,500	\$15,965	\$16,444	\$16,937	\$17,445
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$687	\$820	\$1,032	\$1,239	\$806
Total Income	\$58,618	\$66,003	\$77,608	\$95,785	\$106,004
# Component					
Sites and Grounds					
21070 Concrete Gutters - Repair - 5%	\$0	\$0	\$0	\$3,333	\$0
21080 Concrete Swales/Pans - Repair - 5%	\$0	\$0	\$0	\$1,912	\$0
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$0	\$2,786	\$0
21300 Site Rail: Metal - Repair/Paint	\$0	\$0	\$0	\$0	\$0
21310 Site Rail: Metal - Replace	\$1,800	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace (50%)	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl Rail - Replace	\$0	\$0	\$0	\$0	\$86,270
21600 Mailbox Kiosks - Replace	\$3,800	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (1996)	\$0	\$5,871	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2002)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2007)	\$0	\$0	\$0	\$0	\$0
21600 Parcel Boxes - Replace	\$3,800	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
Mechanical					
25570 Irrigation Clock - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$9,400	\$5,871	\$0	\$8,032	\$86,270
Ending Reserve Balance	\$49,218	\$60,132	\$77,608	\$87,753	\$19,734

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$19,734	\$30,947	\$50,062	\$67,671	\$79,095
Annual Reserve Funding	\$17,969	\$18,508	\$19,063	\$19,635	\$20,224
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$380	\$607	\$882	\$1,100	\$1,347
Total Income	\$38,082	\$50,062	\$70,007	\$88,406	\$100,666
# Component					
Sites and Grounds					
21070 Concrete Gutters - Repair - 5%	\$0	\$0	\$0	\$3,864	\$0
21080 Concrete Swales/Pans - Repair - 5%	\$0	\$0	\$0	\$2,217	\$0
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$0	\$3,230	\$0
21300 Site Rail: Metal - Repair/Paint	\$296	\$0	\$0	\$0	\$0
21310 Site Rail: Metal - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace (50%)	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl Rail - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (1996)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2002)	\$0	\$0	\$2,337	\$0	\$0
21600 Mailbox Kiosks - Replace (2007)	\$0	\$0	\$0	\$0	\$0
21600 Parcel Boxes - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$6,840	\$0	\$0	\$0	\$0
Mechanical					
25570 Irrigation Clock - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$7,135	\$0	\$2,337	\$9,311	\$0
Ending Reserve Balance	\$30,947	\$50,062	\$67,671	\$79,095	\$100,666

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$100,666	\$118,090	\$141,491	\$163,165	\$177,689
Annual Reserve Funding	\$20,831	\$21,456	\$22,099	\$22,762	\$23,445
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,640	\$1,946	\$2,283	\$2,555	\$2,861
Total Income	\$123,137	\$141,491	\$165,874	\$188,482	\$203,994
# Component					
Sites and Grounds					
21070 Concrete Gutters - Repair - 5%	\$0	\$0	\$0	\$4,479	\$0
21080 Concrete Swales/Pans - Repair - 5%	\$0	\$0	\$0	\$2,570	\$0
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$0	\$3,745	\$0
21300 Site Rail: Metal - Repair/Paint	\$343	\$0	\$0	\$0	\$0
21310 Site Rail: Metal - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace (50%)	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl Rail - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (1996)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2002)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2007)	\$0	\$0	\$2,709	\$0	\$0
21600 Parcel Boxes - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
Mechanical					
25570 Irrigation Clock - Replace	\$4,704	\$0	\$0	\$0	\$0
Total Expenses	\$5,046	\$0	\$2,709	\$10,794	\$0
Ending Reserve Balance	\$118,090	\$141,491	\$163,165	\$177,689	\$203,994

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$203,994	\$231,006	\$259,556	\$289,289	\$307,638
Annual Reserve Funding	\$24,148	\$24,873	\$25,619	\$26,388	\$27,179
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,260	\$3,677	\$4,114	\$4,474	\$4,852
Total Income	\$231,403	\$259,556	\$289,289	\$320,150	\$339,669
# Component					
Sites and Grounds					
21070 Concrete Gutters - Repair - 5%	\$0	\$0	\$0	\$5,192	\$0
21080 Concrete Swales/Pans - Repair - 5%	\$0	\$0	\$0	\$2,979	\$0
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$0	\$4,341	\$0
21300 Site Rail: Metal - Repair/Paint	\$397	\$0	\$0	\$0	\$0
21310 Site Rail: Metal - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace (50%)	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl Rail - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (1996)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2002)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2007)	\$0	\$0	\$0	\$0	\$0
21600 Parcel Boxes - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
Mechanical					
25570 Irrigation Clock - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$397	\$0	\$0	\$12,513	\$0
Ending Reserve Balance	\$231,006	\$259,556	\$289,289	\$307,638	\$339,669

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$339,669	\$372,541	\$287,262	\$321,525	\$137,872
Annual Reserve Funding	\$27,995	\$28,835	\$29,700	\$30,591	\$31,508
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,338	\$4,945	\$4,563	\$3,443	\$2,320
Total Income	\$373,001	\$406,321	\$321,525	\$355,558	\$171,700
# Component					
Sites and Grounds					
21070 Concrete Gutters - Repair - 5%	\$0	\$0	\$0	\$6,019	\$0
21080 Concrete Swales/Pans - Repair - 5%	\$0	\$0	\$0	\$3,454	\$0
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$0	\$5,033	\$0
21300 Site Rail: Metal - Repair/Paint	\$461	\$0	\$0	\$0	\$0
21310 Site Rail: Metal - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$203,181	\$0
21350 Site Fencing: Vinyl - Replace (50%)	\$0	\$119,059	\$0	\$0	\$0
21350 Site Fencing: Vinyl Rail - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (1996)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2002)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2007)	\$0	\$0	\$0	\$0	\$0
21600 Parcel Boxes - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
Mechanical					
25570 Irrigation Clock - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$461	\$119,059	\$0	\$217,687	\$0
Ending Reserve Balance	\$372,541	\$287,262	\$321,525	\$137,872	\$171,700

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$171,700	\$199,071	\$235,757	\$274,008	\$296,934
Annual Reserve Funding	\$32,454	\$33,427	\$34,430	\$35,463	\$36,527
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,779	\$3,259	\$3,821	\$4,279	\$4,761
Total Income	\$206,933	\$235,757	\$274,008	\$313,750	\$338,221
# Component					
Sites and Grounds					
21070 Concrete Gutters - Repair - 5%	\$0	\$0	\$0	\$6,978	\$0
21080 Concrete Swales/Pans - Repair - 5%	\$0	\$0	\$0	\$4,004	\$0
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$0	\$5,834	\$0
21300 Site Rail: Metal - Repair/Paint	\$534	\$0	\$0	\$0	\$0
21310 Site Rail: Metal - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace (50%)	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl Rail - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (1996)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2002)	\$0	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace (2007)	\$0	\$0	\$0	\$0	\$0
21600 Parcel Boxes - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
Mechanical					
25570 Irrigation Clock - Replace	\$7,328	\$0	\$0	\$0	\$0
Total Expenses	\$7,862	\$0	\$0	\$16,816	\$0
Ending Reserve Balance	\$199,071	\$235,757	\$274,008	\$296,934	\$338,221

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Bryan Farley, R.S., president of the Colorado LLC, is a credentialed Reserve Specialist (#260). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation. Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified. Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing. Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.



Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.



Component Details

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

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

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

Sites and Grounds

Comp #: 21070 Concrete Gutters - Repair - 5%

Quantity: 5% of ~ 1900 LF

Location: Common Areas

Funded?: Yes.

History:

Comments: Concrete gutters determined to be in fair condition typically may start to exhibit minor hair-line cracks. Although there is no predictable expectation for total replacement within the scope of this study we suggest a rotating funding allowance to supplement the operating budget for periodic larger-scale repair/replacement. Best to time larger repairs with asphalt seal coat cycles when possible for cost efficiency paint any curbs and fire lanes at that time as well.

Useful Life:
5 years

Remaining Life:
3 years



Best Case: \$ 2,800

Worst Case: \$ 3,300

Cost Source: Allowance

Comp #: 21080 Concrete Swales/Pans - Repair - 5%

Quantity: 5% of ~ 1300 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: The concrete swales and pans were observed to be in fair condition. Minor cracking was noted at the time of the inspection. No heavy damage was seen. Concrete swales are important elements of the site drainage system. Should be inspected periodically to ensure that drainage is not interrupted and any significant cracks or damaged sections repaired in order to maintain a smooth surface. Plan on replacing the swales at the same time as the asphalt removal.

Useful Life:
5 years

Remaining Life:
3 years



Best Case: \$ 1,600

Worst Case: \$ 1,900

Cost Source: Allowance

Comp #: 21090 Concrete Walkways - Repair - 5%

Quantity: 5% of ~ 2900 GSF

Location: Common Areas

Funded?: Yes.

History:

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

Useful Life:
5 years

Remaining Life:
3 years



Best Case: \$ 2,200

Worst Case: \$ 2,900

Cost Source: Allowance

Comp #: 21100 Site Drainage System - Clean/Repair

Quantity: 1 System

Location: Common Areas

Funded?: No. Handle as an Operational Expense.

History:

Comments: No access to inspect in-ground drainage infrastructure. Annual preventive maintenance work is typically performed as part of an client's general maintenance/operating fund. Under normal circumstances site drainage components are constructed of very durable materials which should have a very long useful life (often assumed to be 50 years or more). Repairs may occasionally be required but timing and scope of work is too unpredictable for Reserve funding in accordance with National Reserve Study Standards. If there are specific known concerns with drainage system we recommend further investigation using cameras or other means to document and identify conditions. Some clients consult with civil and/or geotechnical engineers in order to develop scopes of work for repair/replacement. If more comprehensive analysis becomes available findings should be incorporated into Reserve Study updates as appropriate.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 21300 Site Rail: Metal - Repair/Paint

Quantity: ~ 36 LF

Location: Common Areas

Funded?: Yes.

History: Plan to start paint cycle upon completion of component #23130

Comments: Metal fencing determined to be in poor condition typically exhibits more advanced deterioration of coating or surface finish with notable wear possibly including corrosion and rust. In advanced cases coating may be flaking or peeling away to expose metal structure. Poor curb appeal. Metal fencing should be painted at the interval shown here in order to inhibit or delay onset of rust/corrosion and prevent or minimize costly repairs. Painting not only protects the metal surface from excessive wear but promotes a good attractive appearance in the common areas. Costs can vary greatly depending on existing conditions of fencing which will dictate amount of repair/prep work required.

Useful Life:
5 years

Remaining Life:
5 years



Best Case: \$ 220

Worst Case: \$ 290

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21310 Site Rail: Metal - Replace

Quantity: ~ 36 LF

Location: Common Areas

Funded?: Yes.

History:

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

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 1,400

Worst Case: \$ 2,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21350 Site Fencing: Vinyl - Replace

Quantity: ~ 1300 LF

Location: Common Areas - parallels Wilson from 1st to behind Wanda Court

Funded?: Yes.

History: Installed in ~2018, per the client

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

Useful Life:
30 years

Remaining Life:
23 years



Best Case: \$ 90,100

Worst Case: \$ 115,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21350 Site Fencing: Vinyl - Replace (50%)

Quantity: ~ 1600 LF

Location: Common Areas - shared Vinyl Fence that divides Meadowbrook Heights and Mariana Glen.

Funded?: Yes.

History: Installed in ~2016, per the client

Comments: Per the client, this fence is a shared fence with a neighboring association. There is a 50-50 cost share agreement between the neighboring associations, per the client.

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

Useful Life:
30 years

Remaining Life:
21 years



Best Case: \$ 56,000

Worst Case: \$ 72,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21350 Site Fencing: Vinyl Rail - Replace

Quantity: ~ 1000 LF

Location: Common Areas - along 1st Street between Wilson and up to the shared Vinyl fence between Wapola and Amelia.

Funded?: Yes.

History: Installed in ~1997, per the client

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

Useful Life:
30 years

Remaining Life:
4 years



Best Case: \$ 67,700

Worst Case: \$ 85,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21400 Retaining Walls – Inspect

Quantity: Retaining Walls

Location: Common Areas

Funded?: No.

History:

Comments: Our limited Analysis of a retaining wall is beyond the scope of a reserve study. If problems including shifting leaning or cracking are observed or suspected consult with an engineer (structural civil and/or geo-technical) for an evaluation and repair recommendations. There were no reported problems at this time.

No information was provided to us concerning how the retaining wall was designed or constructed. Observation of drainage was not possible. Proper drainage on the uphill side prevents a backlog of water (water if present can add substantial weight and pressure to the wall). A backlog of water if left unchecked could damage or break the wall. The interior of drainage lines (or pipes) can be viewed by video using a remote miniature camera. Clean out the drain lines as often as needed to prevent decreased drainage. Utilize a mobile evacuator service if needed. Inspect regularly and repair as needed using operating funds.

Comprehensive inspection is not included within the scope of this engagement. We recommend periodic professional inspections by specialized engineering firms to identify any unusual problems. Due to potentially unlimited useful life and unpredictable remaining useful life this project is considered inappropriate for Reserve funding at this time. If a pattern of repair expenses emerges over time the Reserve Study should be updated to reflect appropriate funding recommendations as needed.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 21600 Mailbox Kiosks - Replace

Quantity: ~ (2) CBus

Location: Common Areas

Funded?: Yes.

History:

Comments: Rust observed at time of inspection. Mailboxes determined to be in poor condition typically exhibit more advanced surface wear, and may no longer be weather-proof. At this stage, appearance has diminished considerably and replacement should be considered (at least) for aesthetic if not physical reasons. Inspect regularly, and clean by wiping down exterior surfaces. If necessary, change lock cylinders, lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure, usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 3,200

Worst Case: \$ 4,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21600 Mailbox Kiosks - Replace (1996)

Quantity: ~ (3) CBus

Location: Common Areas

Funded?: Yes.

History: Installed in ~1996, per the date code on the unit

Comments: Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly but appearance is diminishing. Inspect regularly and clean by wiping down exterior surfaces. If necessary change lock cylinders lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: \$ 4,800

Worst Case: \$ 6,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21600 Mailbox Kiosks - Replace (2002)

Quantity: ~ (1) CBU

Location: Common Areas

Funded?: Yes.

History: Installed in ~2002, per the date code on the unit

Comments: Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly but appearance is diminishing. Inspect regularly and clean by wiping down exterior surfaces. If necessary change lock cylinders lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: \$ 1,600

Worst Case: \$ 2,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21600 Mailbox Kiosks - Replace (2007)

Quantity: ~ (1) CBU

Location: Common Areas

Funded?: Yes.

History: Installed in ~2007, per the date code on the unit

Comments: Mailbox kiosks determined to be in fair condition typically exhibit minor to moderate surface wear at this stage. All components and hardware appear to function properly but appearance is diminishing. Inspect regularly and clean by wiping down exterior surfaces. If necessary change lock cylinders lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
30 years

Remaining Life:
12 years



Best Case: \$ 1,600

Worst Case: \$ 2,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21600 Parcel Boxes - Replace

Quantity: ~ (2) Units

Location: Common Areas

Funded?: Yes.

History: No date code observed during site inspection

Comments: Parcel boxes determined to be in poor condition typically exhibit more advanced surface wear, and may no longer be weather-proof. At this stage, appearance has diminished considerably and replacement should be considered (at least) for aesthetic if not physical reasons. Inspect regularly, and clean by wiping down exterior surfaces. If necessary, change lock cylinders, lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to constant exposure, usage and wear over time. Note USPS has a limited budget for replacement and should not be relied upon for purposes of long term planning.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 3,200

Worst Case: \$ 4,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21610 Sign/Monument - Refurbish

Quantity: ~ (1) Monument

Location: Common Areas

Funded?: Yes.

History:

Comments: Based on physical inspection, the remaining useful life has been slightly extended.

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

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 5,000

Worst Case: \$ 6,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21710 Trees - Trim/Remove

Quantity: Numerous Trees

Location: Common Areas

Funded?: No. Handle as an Operational Expense.

History:

Comments: Routine tree trimming is expected to be included within the client's landscaping contract or otherwise reflected in the annual Operating budget. No need for Reserve funding at this time. If a pattern of larger expenses develops or if substantial removal or replacement becomes necessary the Reserve Study should be updated to incorporate new information. In this case many clients choose to work with a qualified arborist or other landscaping professional to develop appropriate guidelines and scope of work.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 21720 Landscaping - Refurbish

Quantity: Landscaping

Location: Common Areas

Funded?: No. Handle as an Operational Expense.

History:

Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 21760 Bridge – Repair/Resurface

Quantity: (1) Bridge

Location: Common Areas

Funded?: No. Beyond the scope of this reserve study.

History:

Comments: Includes (1) Concrete Bridge.

Regular inspections by engineer are prudent factor those inspections and general repairs within operating budget. Inspect regularly, repair as needed from operating budget. If shifting, crumbling, etc. are noted, consult with civil or geotechnical engineer for repair scope. At this time, no predictable expectation of large scale repairs or replacement: no basis for reserve funding. Track expenses and engineer's recommendations for basis of adjustment in the reserve study updates in future years if needed. Assuming normal wear and tear and good preventive maintenance, complete replacement or reconstruction may be required at longer intervals, including some or all components of structural framework, pilings, etc. If present, reconstruction may also need to include replacement of electrical infrastructure or other features. In our experience, all such projects are unique, and we strongly recommend consulting with engineers or experienced contractors to properly determine existing conditions and required scope of work. Our inspection is visual only and does not incorporate any specific testing or structural evaluation. At this time, costs related to this component are expected to be included in the client's Operating budget or otherwise funded without the need for Reserve funds. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Mechanical

Comp #: 25570 Irrigation Clock - Replace

Quantity: ~ (1) Controller

Location: Common Areas

Funded?: Yes.

History: Vendor reported that this clock was installed in 2022 and that it should last for "at least 10 more years".

Comments: Vendor reported that this clock was installed in 2022 and that it should last for "at least 10 more years". Includes (1) Hunter ICC2 controller.

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the client should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
15 years

Remaining Life:
10 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Cost Source: Research with Local Vendor/Contractor

Comp #: 25580 Irrigation System - Inspect

Quantity: System

Location: Common Areas

Funded?: No.

History:

Comments: Detailed analysis of piping infrastructure is not included within the scope of this Reserve Study. Some system components used historically have been found to be life-limited but even when component failures occur the predictability of such failures in terms of frequency and scope is very difficult to determine. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. Typically if installed per architectural specifications and local building codes there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. In our experience working with similar clients service life typically lasts well beyond rated life of components. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified vendors are wise to clean and tighten etc. Some clients employ infrared or other testing methodologies to identify trouble spots and potential hazards. Funding may be incorporated into future Reserve Study updates if conditions dictate. Keep track of any relevant expenses and include information during future Reserve Study updates as necessary. No basis for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: