SunPointe at Lakewood Estates II Condominium Association, Inc.
5885 W. Asbury Pl.
Lakewood, CO 80227

Level 1, Platinum Reserve Analysis
Report Period – 01/01/18 – 12/31/18

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APRA

Client Reference Number - 9616
Property Type – Condominiums

Final Version

Fiscal Year End –	**December 31**
Number of units-	**162**
Date of Property Observation -	**March 1, March 14, March 22, 2017**
Project Manager -	**G. Michael Kelsen, RS, PRA**
Project Coordinator -	**Justin Huggins**
Main Contact Person -	**Brian Gadbery, Property Manager**
Report was prepared on -	**Monday, August 14, 2017**

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Introduction to the Reserve Analysis –

The elected officials of this association made a wise decision to invest in a Reserve Analysis to get a better understanding of the status of the Reserve funds. This Analysis will be a valuable tool to assist the Board of Directors in making the decision to which the dues are derived. Typically, the Reserve contribution makes up 15% - 40% of the association's total budget. Therefore, Reserves is considered to be a significant part of the overall monthly association payment.

Every association conducts its business within a budget. There are typically two main parts to this budget, Operating and Reserves. The Operating budget includes all expenses that are fixed on an annual basis. These would include management fees, maintenance fees, utilities, etc. The Reserves is primarily made up of Capital Replacement items such as asphalt, roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis.

The Reserve Analysis is also broken down into two different parts, the Physical Analysis and the Financial Analysis. The Physical Analysis is information regarding the physical status and replacement cost of major common area components that the association is responsible to maintain. It is important to understand that while the Component Inventory will remain relatively "stable" from year to year, the Condition Assessment and Life/Valuation Estimates will most likely vary from year to year. You can find this information in the ***Component Inventory Section*** (Section 2) of this Reserve Analysis. The ***Financial Analysis Section*** is the evaluation of the association's Reserve balance, income, and expenses. This is made up of a finding of the clients current Reserve Fund Status (measured as Percent Funded) and a recommendation for an appropriate Reserve Allocation rate (also known as the Funding Plan). You can find this information in Section 3 (pages 1 – 13) of this Reserve Analysis.

The purpose of this Reserve Analysis is to provide an educated estimate as to what the Reserve Allocation needs to be. The detailed schedules will serve as an advanced warning that major projects will need to be addressed in the future. This will allow the Board of Directors to have ample timing to obtain competitive estimates and bids that will result in cost savings to the individual homeowners. This will also ensure the physical well being of the property and ultimately enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to Special Assessments.

It is important for the client, homeowners, and potential future homeowners to understand that the information contained in this analysis is based on estimates and assumptions gathered from various sources. Estimated life expectancies and cycles are based upon conditions that were readily visible and accessible at time of the observation. No destructive or intrusive methods (such as entering the walls to inspect the condition of electrical wiring, plumbing lines, and telephone wires) were performed. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), construction defects, and acts of nature have not been investigated in the preparation of this report. If problem areas were revealed, a reasonable effort has been made to include these items within the report. While every effort has been made to ensure accurate results, this report reflects the judgment of Aspen Reserve Specialties and should not be construed as a guarantee or assurance of predicting future events.

General Information and Answers to Frequently Asked Questions –

Why is it important to perform a Reserve Study?

As previously mentioned, the Reserve allocation makes up a significant portion of the total monthly dues. This report provides the essential information that is needed to guide the Board of Directors in establishing the budget in order to run the daily operations of your association. It is suggested that a third party professionally prepare a Reserve Study since there is no vested interest in the property. Also, a professional knows what to look for and how to properly develop an accurate and reliable component list.

Now that we have "it", what do we do with "it"?

Hopefully, you will not look at this report and think it is too cumbersome to understand. Our intention is to make this Reserve Analysis very easy to read and understand. Please take the time to review it carefully and make sure the "main ingredients" (asset information) are complete and accurate. If there are any inaccuracies, please inform us immediately so we may revise the report.

Once you feel the report is an accurate tool to work from, use it to help establish your budget for the upcoming fiscal year. The Reserve allocation makes up a significant portion of the total monthly dues and this report should help you determine the correct amount of money to go into the Reserve fund. Additionally, the Reserve Study should act as a guide to obtain proposals in advance of pending normal maintenance and replacement projects. This will give you an opportunity to shop around for the best price available.

The Reserve Study should be readily available for Real Estate agents, brokerage firms, and lending institutions for potential future homeowners. As the importance of Reserves becomes more of a household term, people are requesting homeowners associations to reveal the strength of the Reserve fund prior to purchasing a condominium or townhome.

How often do we update or review "it"?

Unfortunately, there is a misconception that these reports are good for an extended period of time since the report has projections for the next 30 years. Just like any major line item in the budget, the Reserve Analysis should be reviewed *each year* before the budget is established. Invariably, some assumptions have to be made during the compilation of this analysis. Anticipated events may not materialize and unpredictable circumstances could occur. Aging rates and repair/replacement costs will vary from causes that are unforeseen. Earned interest rates may vary from year to year. These variations could alter the content of the Reserve Analysis. Therefore, this analysis should be reviewed annually, and a property observation should be conducted at least once every three years.

Is it the law to have a Reserve Study conducted?

The Government requires reserve analyses in approximately 20 states. The State of Colorado currently requires all associations to adopt a Reserve policy, but does not currently enforce a Reserve Study is completed. Despite enacting this current law, the chances are also very good the documents of the association require the association to have a Reserve fund established. This may not mean a Reserve Analysis is required, but how are you going to know there are enough funds in the account if you don't have the proper information? Hypothetically, some associations look at the Reserve fund and think $50,000 is a lot of money and they are in good shape. What they don't know is the roof will need to be replaced within 5 years, and the cost of the roof is going to exceed $75,000. So while $50,000 sounds like a lot of money, in reality it won't even cover the cost of a roof, let alone all the other amenities the association is responsible to maintain.

What makes an asset a "Reserve" item versus an "Operating" item?

A "Reserve" asset is an item that is the responsibility of the association to maintain, has a limited Useful Life, predictable Remaining Useful Life expectancies, typically occurs on a cyclical basis that exceeds 1 year, and costs above a minimum threshold cost. An "operating" expense is typically a fixed expense that occurs on an annual basis. For instance, minor repairs to a roof for damage caused by high winds or other weather elements would be considered an "operating" expense. However, if the entire roof needs to be replaced because it has reached the end of its life expectancy, then the replacement would be considered a Reserve expense.

The GREY area of "maintenance" items that are often seen in a Reserve Study –

One of the most popular questions revolves around major "maintenance" items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a "capital" item, then it cannot be considered a Reserve issue. However, it is the opinion of several major Reserve Study providers that these items are considered to be major expenses that occur on a cyclical basis. Therefore, it makes it very difficult to ignore a major expense that meets the criteria to be considered a Reserve component. Once explained in this context, many accountants tend to agree and will include any expenses, such as these examples, as a Reserve component.

The Property Observation –

The Property Observation was conducted following a review of the documents that were established by the developer identifying all common area assets. In some cases, the Board of Directors at some point may have revised the documents. In either case, the most current set of documents was reviewed prior to inspecting the property. In addition, common area assets may have been reported to Aspen Reserve Specialties by the client, or by other parties.

Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the observation. We did not destroy any landscape work, building walls, or perform any methods of intrusive investigation during the observation. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property.

The Reserve Fund Analysis –

We projected the starting balance from taking the most recent balance statement, adding expected Reserve contributions for the rest of the year, and subtracting any pending projects for the rest of the year. We compared this number to the ideal Reserve Balance and arrived at the Percent funded level. Measures of strength are as follows:

0% - 30% Funded – Is considered to be a "weak" financial position. Associations that fall into this category are subject to Special Assessments and deferred maintenance, which could lead to lower property values. If the association is in this position, actions should be taken to improve the financial strength of the Reserve Fund.

31% - 69% Funded – The majority of associations are considered to be in this "fair" financial position. While this doesn't represent financial strength and stability, the likelihood of Special Assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the Reserve fund.

70% - 99% Funded – This indicates financial strength of a Reserve fund and every attempt to maintain this level should be a goal of the association.

100% Funded – This is the ideal amount of Reserve funding. This means that the association has the exact amount of funds in the Reserve account that should be at any given time.

Summary of SunPointe II at Lakewood Estates CA Inc. - ASSOC. ID # 9616

Projected Starting Balance as of January 1, 2018 -	**$189,138**
Ideal Reserve Balance as of January 1, 2018 -	**$1,571,271**
Percent Funded as of January 1, 2018 -	**12%**
Recommended Reserve Allocation (per month) -	**$29,000**
Minimum Reserve Allocation (per month) -	**$28,300**
Recommended Special Assessments -	**$0**

Information to complete this Reserve Analysis was gathered during a property observation of the common area elements on March 1, March 14 and March 22, 2017. In addition, we obtained information by contacting local vendors and contractors, as well as communicating with the property representatives (Community Manager). To the best of our knowledge, the conclusions and suggestions of this report are considered reliable and accurate insofar as the information obtained from these sources.

This community contains 162 condominium units within 31 unit buildings that range in size of 4 to 7 units each and a pool building. Part of the property was constructed from 1984 to 1989 and another phase was completed between 1993 and 1996. The maintenance responsibilities of the association include building exterior surfaces, roofs and gutters, a cabana, a pool and spa area, private driveways and parking areas, landscaping, and irrigation. Please refer to the *Projected Reserve Expenditure* table of the Financial Analysis section for a list of when other components are scheduled to be addressed.

In comparing the projected balance of $189,138 versus the ideal Reserve Balance of $1,571,271, we find the association Reserve fund to be in a weaker than average financial position at this point in time (approximately 12% funded of ideal). As a result of the information contained in this report, we find the current budgeted Reserve allocation ($15,416.67 per month) to be less than adequate in increasing the strength of the Reserve fund to prepare for future projects. Therefore, we are recommending a major increase of the Reserve contribution to $29,000 (representing an increase of approximately $69, $71, $76, $77, $78, $79, $80, $85, $90, $91, $101, and $103 per month depending on the percentage of ownership) starting in 2018, followed by nominal annual increases of 2.75% for 12 years and 2.00% thereafter to help offset the effects of inflation. By following the recommendation, the plan will maintain the Reserve account in a positive manner, while gradually increasing to a fully funded position within the thirty-year period.

In the percent Funded graph, you will see we have also provided a “minimum Reserve contribution” of $28,300 per month. If the Reserve contribution falls below this rate, then the Reserve fund will fall into a situation where Special Assessments, deferred maintenance, and lower property values are possible at some point in the future. The minimum Reserve allocation follows the “threshold” theory of Reserve funding where the ”percent funded” status is not allowed to dip below 30% funded at any point during the thirty-year period.

This was provided for one purpose only, to show the association how small the difference is between the two scenarios and how it would not make financial sense to contribute less money (approximately $4.32 per unit, per month in this case) to the Reserve fund to only stay above a certain threshold. As you can see, the difference between the two scenarios is considered to be minimal, and based on the risk, we strongly suggest the recommended Reserve Allocation is followed.

Comp #: 105 Comp Shingle Roof - Replace (1)

Observations:

- This roof appears to be a "50-year" rated shingle.
- However, these particular roofs can expect a typical life expectancy of approximately 20 years.
- Reserve funding includes complete tear off and replacement for 50% (1,471 Squares) of total roofs other than building 18.

Location: ***See General Notes***

Quantity: ***Approx. 1,471 Squares***

Life Expectancy: ***20*** *Remaining Life:* ***11***

Best Cost: ***$735,500***

$500/square; Estimate to remove and replace

Worst Cost: ***$809,050***

$550/square; Higher estimate for more labor costs

Source of Information: Cost Database

General Notes:

Bldg. 1/5/20/21: Approx. 125(ea) x 4 = 500 Sqs.
Bldg. 2/15/19: Approx. 94(ea) x 3 = 282 Sqs.
Bldg. 16/28: Approx. 85(ea) x = 170 Sqs.
Bldg. 26/36: Approx. 116(ea) x 2 = 232 Sqs.
Bldg. 33/35/44: Approx. 113(ea) x 3 = 339 Sqs.
Bldg. 32/40: Approx. 78(ea) x 2 = 156 Sqs.
Bldg. 25/31/34/39/45: Approx. 98(ea) x 5 = 490 Sqs.
Bldg. 3/4/6: Approx. 110(ea) x 3 = 330 Sqs.
Bldg. 17: Approx. 145 Squares
Bldg. 30: Approx. 120 Squares
Bldg. 27: Approx. 88 Squares
Bldg. 29: Approx. 90 Squares
Bldg. 37/38: Approx. 100(ea) x 2 = 200 Sqs.
Cabana: Approx. 20 Sqs.

Project History: Replaced between 2004 - 2006

Comp #: 106 Comp Shingle Roof - Replace (2)

Observations:

- This roof appears to be a "50-year" rated shingle.
- However, these particular roofs can expect a typical life expectancy of approximately 20 years.
- Reserve funding includes complete tear off and replacement for 50% (1,471 Squares) of total roofs other than building 18.

Location: ***See General Notes***

Quantity: ***Approx. 1,471 Squares***

Life Expectancy: ***20*** *Remaining Life:* ***13***

Best Cost: ***$735,500***

$500/square; Estimate to remove and replace

Worst Cost: ***$809,050***

$550/square; Higher estimate for more labor costs

Source of Information: Cost Database

General Notes:

Bldg. 1/5/20/21: Approx. 125(ea) x 4 = 500 Sqs.
Bldg. 2/15/19: Approx. 94(ea) x 3 = 282 Sqs.
Bldg. 16/28: Approx. 85(ea) x = 170 Sqs.
Bldg. 26/36: Approx. 116(ea) x 2 = 232 Sqs.
Bldg. 33/35/44: Approx. 113(ea) x 3 = 339 Sqs.
Bldg. 32/40: Approx. 78(ea) x 2 = 156 Sqs.
Bldg. 25/31/34/39/45: Approx. 98(ea) x 5 = 490 Sqs.
Bldg. 3/4/6: Approx. 110(ea) x 3 = 330 Sqs.
Bldg. 17: Approx. 145 Squares
Bldg. 30: Approx. 120 Squares
Bldg. 27: Approx. 88 Squares
Bldg. 29: Approx. 90 Squares
Bldg. 37/38: Approx. 100(ea) x 2 = 200 Sqs.
Pool Bldg. Approx. 20 Sqs.

Project History: Replaced between 2004 - 2006

Comp #: 107 Comp Shingle Roof - Replace (3)

Observations:

- The roof on Building 18 is in poor condition. There were many signs of advanced deterioration and loss of granules.
- Therefore, the remaining useful life has been adjusted to reflect the current condition of the roof.

Location: ***Building 18***

Quantity: ***Approx. 85 Squares***

Life Expectancy: ***20*** *Remaining Life:* ***0***

Best Cost: ***$42,500***

$500/square; Estimate to remove and replace

Worst Cost: ***$46,750***

$550/square; Higher estimate for more labor costs

Source of Information: Cost Database

General Notes:

Project History:
- 1999: Replaced

Comp #: 116 Skylights - Replace (1)

Observations:

- Could not inspect skylights due to access and privacy concerns.
- It is typical to replace skylights at the same time as the roofs.
- Remaining life is based on assumed age and roof cycle.

Location: ***Unit Building Roofs***

Quantity: ***Approx. 32 Skylights***

Life Expectancy: ***20*** *Remaining Life:* ***11***

Best Cost: ***$38,400***

$1200/skylight; Estimate to replace

Worst Cost: ***$48,000***

$1500/skylight; Higher estimate

Source of Information: Cost Database

General Notes:

Comp #: 117 Skylights - Replace (2)

Observations:

- Could not inspect skylights due to access and privacy concerns.
- It is typical to replace skylights at the same time as the roofs.
- Remaining life is based on assumed age and roof cycle.

Location: ***Unit Building Roofs***

Quantity: ***Approx. 32 Skylights***

Life Expectancy: ***20*** *Remaining Life:* ***13***

Best Cost: ***$38,400***

$1200/skylight; Estimate to replace

Worst Cost: ***$48,000***

$1500/skylight; Higher estimate

Source of Information: Cost Database

General Notes:

Comp #: 119 Skylights - Replace (3)

Observations:

- Could not inspect skylights due to access and privacy concerns.
- It is typical to replace skylights at the same time as the roofs.
- Remaining life is based on assumed age and roof cycle.

Location: ***Unit Building Roofs***

Quantity: ***Approx. 6 Skylights***

Life Expectancy: ***20*** *Remaining Life:* ***18***

Best Cost: ***$7,200***

$1200/skylight; Estimate to replace

Worst Cost: ***$9,000***

$1500/skylight; Higher estimate

Source of Information: Cost Database

General Notes:

Comp #: 120 Gutters/Downspouts - Replace (1)

Observations:

- It is typical to replace gutters and downspouts at the same time as roofing materials.
- Therefore, the remaining life reflects the remaining life of the roof as well.
- We recommend cleaning debris out of lines at least once a year to prevent clogging and moisture retention that can lead to advanced deterioration.

Location: ***See General Notes***

Quantity: ***Approx. 9,070 LF***

Life Expectancy: ***20*** *Remaining Life:* ***11***

Best Cost: ***$61,225***

$6.75/LF; Estimate to replace (6" lines)

Worst Cost: ***$74,825***

$8.25/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

Building 1/5/20/21: 895(ea) x 4 = 3,580 LF
- R/G: Approx. 515 LF, D/S: Approx. 380 LF
Bldg. 2/15/19: 660(ea) x 3 = 1,980 LF
- R/G: Approx. 405 LF, D/S: Approx. 255 LF
Bldg. 16/28: 865(ea) x 2 = 1,730 LF
- R/G: Approx. 455 LF, D/S: Approx. 410 LF
Bldg. 26/36: 565(ea) x 2 = 1,130 LF
- R/G: Approx. 330 LF, D/S: Approx. 235 LF
Bldg. 33/35/44: 460(ea) x 3 = 1,380 LF
- R/G: Approx. 305 LF, D/S: Approx. 155 LF
Bldg. 32/40: 405(ea) x 2 = 810 LF
- R/G: Approx. 265 LF, D/S: Approx. 140 LF
Bldg. 25/31/34/39/45: 445(ea) x 5 = 2,225 LF
- R/G: Approx. 280 LF, D/S: Approx. 165 LF
Bldg. 3/4/6: 700(ea) x 3 = 2,100 LF
- R/G: Approx. 475 LF, D/S: Approx. 225 LF
Bldg. 17: Approx. 500 LF
Bldg. 27: Approx. 510 LF
Bldg. 29: Approx. 580 LF
Bldg. 30: Approx. 505 LF
Bldg. 37/38: 430(ea) x 2 = 860 LF
- R/G: Approx. 220 LF, D/S: 210 LF
Pool Building: Approx. 250 LF

Comp #: 121 Gutters/Downspouts - Replace (2)

Observations:

- It is typical to replace gutters and downspouts at the same time as roofing materials.
- Therefore, the remaining life reflects the remaining life of the roof as well.
- We recommend cleaning debris out of lines at least once a year to prevent clogging and moisture retention that can lead to advanced deterioration.

Location: ***See General Notes***

Quantity: ***Approx. 9,070 LF***

Life Expectancy: ***20*** *Remaining Life:* ***13***

Best Cost: ***$61,225***

$6.75/LF; Estimate to replace (6" lines)

Worst Cost: ***$74,825***

$8.25/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

Building 1/5/20/21: 895(ea) x 4 = 3,580 LF
- R/G: Approx. 515 LF, D/S: Approx. 380 LF
Bldg. 2/15/19: 660(ea) x 3 = 1,980 LF
- R/G: Approx. 405 LF, D/S: Approx. 255 LF
Bldg. 16/28: 865(ea) x 2 = 1,730 LF
- R/G: Approx. 455 LF, D/S: Approx. 410 LF
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- R/G: Approx. 330 LF, D/S: Approx. 235 LF
Bldg. 33/35/44: 460(ea) x 3 = 1,380 LF
- R/G: Approx. 305 LF, D/S: Approx. 155 LF
Bldg. 32/40: 405(ea) x 2 = 810 LF
- R/G: Approx. 265 LF, D/S: Approx. 140 LF
Bldg. 25/31/34/39/45: 445(ea) x 5 = 2,225 LF
- R/G: Approx. 280 LF, D/S: Approx. 165 LF
Bldg. 3/4/6: 700(ea) x 3 = 2,100 LF
- R/G: Approx. 475 LF, D/S: Approx. 225 LF
Bldg. 17: Approx. 500 LF
Bldg. 27: Approx. 510 LF
Bldg. 29: Approx. 580 LF
Bldg. 30: Approx. 505 LF
Bldg. 37/38: 430(ea) x 2 = 860 LF
- R/G: Approx. 220 LF, D/S: 210 LF
Pool Building: Approx. 250 LF

Comp #: 122 Gutters/Downspouts - Replace (3)

Observations:

- It is typical to replace gutters and downspouts at the same time as roofing materials.
- Therefore, the remaining life reflects the remaining life of the roof as well.
- We recommend cleaning debris out of lines at least once a year to prevent clogging and moisture retention that can lead to advanced deterioration.

Location: ***Building 18***

Quantity: ***Approx. 865 LF***

Life Expectancy: ***20*** *Remaining Life:* ***0***

Best Cost: ***$5,840***

$6.75/LF; Estimate to replace (6" lines)

Worst Cost: ***$7,140***

$8.25/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

R/G: Approx. 455 LF, D/S: Approx. 410 LF

Project History:
- 1999: Replaced

Comp #: 204 Building Ext Surfaces - Repaint (2017)

Observations:

- The buildings that are apart of this painting cycle are in need of paint. There were several areas of chipped paint.
- In this climate, it is recommended that exterior surfaces are painted every 5 - 7 years.
- The exact timeframe depends on the color chosen and the level of exposure to elements, as well as the quality of past paint jobs.
- The remaining life is based on the observed conditions.
- This painting cycle has five years of painting and two years off. This is phase one of the painting cycle.

Location: ***Unit Building Exteriors***

Quantity: ***(35) Units***

Life Expectancy: ***7*** *Remaining Life:* ***6***

Best Cost: ***$46,375***

$1,325/unit; Estimate to repaint buildings

Worst Cost: ***$56,875***

$1,625/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
5: Approx. 11,130 GSF
6: Approx. 8,060 GSF
15: Approx. 8,100 GSF
18: Approx. 9,020 GSF
35: Approx. 5,065 GSF
36: Approx. 6,505 GSF

Project History:
- 2017: Painted for $51,625

Comp #: 205 Building Ext Surfaces - Repaint (2018)

Observations:

- In this climate, it is recommended that exterior surfaces are painted every 5 - 7 years.
- The exact timeframe depends on the color chosen and the level of exposure to elements, as well as the quality of past paint jobs.
- The remaining life is based on the observed conditions.
- This painting cycle has five years of painting and two years off. This is phase two of the painting cycle.

Location: ***Unit Building Exteriors***

Quantity: ***(25) Units***

Life Expectancy: ***7*** *Remaining Life:* ***0***

Best Cost: ***$35,625***

$1,425/unit; Estimate to repaint buildings

Worst Cost: ***$43,500***

$1,740/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
37: Approx. 4,035 GSF
38: Approx. 4,035 GSF
39: Approx. 4,320 GSF
40: Approx. 5,025 GSF
44: Approx. 5,065 GSF
45: Approx. 4,320 GSF

Comp #: 206 Building Ext Surfaces - Repaint (2019)

Observations:

- In this climate, it is recommended that exterior surfaces are painted every 5 - 7 years.
- The exact timeframe depends on the color chosen and the level of exposure to elements, as well as the quality of past paint jobs.
- The remaining life is based on the observed conditions.
- This painting cycle has five years of painting and two years off. This is phase three of the painting cycle.

Location: ***Unit Building Exteriors***

Quantity: ***(37) Units***

Life Expectancy: ***7*** *Remaining Life:* ***1***

Best Cost: ***$56,240***

$1,520/unit; Estimate to repaint buildings

Worst Cost: ***$68,820***

$1,860/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
1: Approx. 11,130 GSF
2: Approx. 8,100 GSF
16: Approx. 9,020 GSF
17: Approx. 5,150 GSF
20: Approx. 11,130 GSF
21: Approx. 11,130 GSF

Comp #: 207 Building Ext Surfaces - Repaint (2020)

Observations:

- In this climate, it is recommended that exterior surfaces are painted every 5 - 7 years.
- The exact timeframe depends on the color chosen and the level of exposure to elements, as well as the quality of past paint jobs.
- The remaining life is based on the observed conditions.
- This painting cycle has five years of painting and two years off. This is phase four of the painting cycle.

Location: ***Unit Building Exteriors***

Quantity: ***(40) Units***

Life Expectancy: ***7*** *Remaining Life:* ***2***

Best Cost: ***$64,800***

$1,620/unit; Estimate to repaint buildings

Worst Cost: ***$79,200***

$1,980/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
3: Approx. 8,060 GSF
4: Approx. 8,060 GSF
25: Approx. 2,675 GSF
26: Approx. 6,505 GSF
29: Approx. 6,280 GSF
30: Approx. 5,100 GSF
32: Approx. 5,025 GSF

Comp #: 208 Building Ext Surfaces - Repaint (2021)

Observations:

- The paint on these buildings appeared to be in good to fair condition at the time of the site observation.
- In this climate, it is recommended that exterior surfaces are painted every 5 - 7 years.
- The exact timeframe depends on the color chosen and the level of exposure to elements, as well as the quality of past paint jobs.
- The remaining life is based on the observed conditions.
- This painting cycle has five years of painting and two years off. This is the final phase of the painting cycle.

Location: ***Unit Building Exteriors***

Quantity: ***(26) Units***

Life Expectancy: ***7*** *Remaining Life:* ***3***

Best Cost: ***$44,980***

$1,730/unit; Estimate to repaint buildings

Worst Cost: ***$55,120***

$2,120/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
Cabana: Approx. 2,865 GSF
19: Approx. 8,100 GSF
27: Approx. 5,180 GSF
28: Approx. 9,020 GSF
33: Approx. 5,065 GSF
34: Approx. 2,675 GSF

Comp #: 209 Wood Fencing - Restain

Observations:

- Although the fence had been damaged by a car, the paint on the other sections of fence appeared to be in fair condition.
- In this climate, we recommend staining wood fences every 2 - 4 years to protect the materials against splintering and cracking.
- The remaining life is based on the observed condition.

Location: ***Along Jewell Ave.***

Quantity: ***Approx. 410 LF***

Life Expectancy: ***4*** *Remaining Life:* ***2***

Best Cost: ***$2,870***

$7.00/LF: Estimate to restain fence

Worst Cost: ***$3,175***

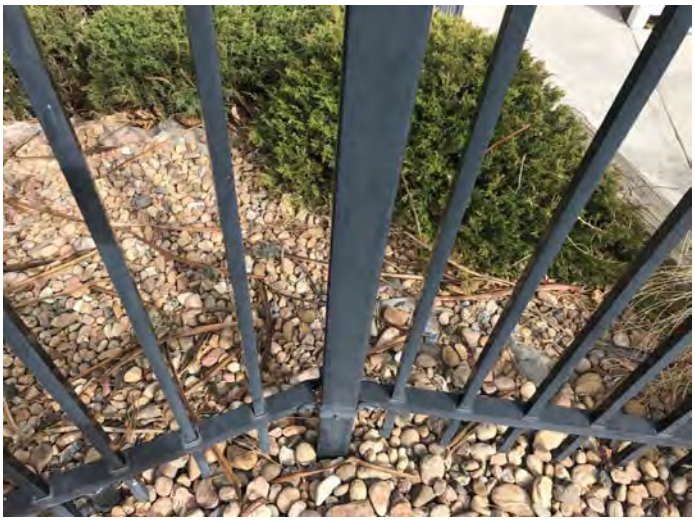
$7.75/LF; Higher est. for more prep

Source of Information: Cost Database

General Notes:

Project History:
- 2012: Repairs were made to fence

Comp #: 210 Iron Fencing - Repaint



Observations:

- Due to the minimal cost to paint this quantity of fencing reserve funding is not appropriate.
- Paint and repair fence as necessary as an operating expense.

Location: ***Pool Area***

Quantity: ***Approx. 185 LF***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Project History:
- 2008: Replaced

Comp #: 301 Siding - Major Repairs (2017)

Observations:

- The siding on most of the buildings is a hardboard product and there were several areas where the siding was warped and showed signs of deterioration.
- We suggest establishing Reserve funds for major repairs every painting cycle due to the condition of the siding.
- If the amount of repairs decreases in the future, the frequency of repairs can be moved to every other painting cycle.
- The remaining life is based on the observed conditions at the time of our site evaluation and the timing of the next paint job.

Location: ***Unit Building Exteriors***

Quantity: ***(35) Units***

Life Expectancy: ***7*** *Remaining Life:* ***6***

Best Cost: ***$18,900***

$540/unit; Estimate to repaint buildings

Worst Cost: ***$23,100***

$660/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
5: Approx. 11,130 GSF
6: Approx. 8,060 GSF
15: Approx. 8,100 GSF
18: Approx. 9,020 GSF
35: Approx. 5,065 GSF
36: Approx. 6,505 GSF

Comp #: 302 Siding - Major Repairs (2018)

Observations:

- The siding on most of the buildings is a hardboard product and there were several areas where the siding was warped and showed signs of deterioration.
- We suggest establishing Reserve funds for major repairs every painting cycle due to the condition of the siding.
- If the amount of repairs decreases in the future, the frequency of repairs can be moved to every other painting cycle.
- The remaining life is based on the observed conditions at the time of our site evaluation and the timing of the next paint job.

Location: ***Unit Building Exteriors***

Quantity: ***(25) Units***

Life Expectancy: ***7*** *Remaining Life:* ***0***

Best Cost: ***$14,500***

$580/unit; Estimate to repaint buildings

Worst Cost: ***$17,500***

$700/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
37: Approx. 4,035 GSF
38: Approx. 4,035 GSF
39: Approx. 4,320 GSF
40: Approx. 5,025 GSF
44: Approx. 5,065 GSF
45: Approx. 4,320 GSF

Comp #: 303 Siding - Major Repairs (2019)

Observations:

- The siding on most of the buildings is a hardboard product and there were several areas where the siding was warped and showed signs of deterioration.
- We suggest establishing Reserve funds for major repairs every painting cycle due to the condition of the siding.
- If the amount of repairs decreases in the future, the frequency of repairs can be moved to every other painting cycle.
- The remaining life is based on the observed conditions at the time of our site evaluation and the timing of the next paint job.

Location: ***Unit Building Exteriors***

Quantity: ***(37) Units***

Life Expectancy: ***7*** *Remaining Life:* ***1***

Best Cost: ***$22,570***

$610/unit; Estimate to repaint buildings

Worst Cost: ***$27,750***

$750/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
1: Approx. 11,130 GSF
2: Approx. 8,100 GSF
16: Approx. 9,020 GSF
17: Approx. 5,150 GSF
20: Approx. 11,130 GSF
21: Approx. 11,130 GSF

Comp #: 304 Siding - Major Repairs (2020)

Observations:

- The siding on most of the buildings is a hardboard product and there were several areas where the siding was warped and showed signs of deterioration.
- We suggest establishing Reserve funds for major repairs every painting cycle due to the condition of the siding.
- If the amount of repairs decreases in the future, the frequency of repairs can be moved to every other painting cycle.
- The remaining life is based on the observed conditions at the time of our site evaluation and the timing of the next paint job.

Location: ***Unit Building Exteriors***

Quantity: ***(40) Units***

Life Expectancy: ***7*** *Remaining Life:* ***2***

Best Cost: ***$26,400***

$660/unit; Estimate to repaint buildings

Worst Cost: ***$32,000***

$800/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
3: Approx. 8,060 GSF
4: Approx. 8,060 GSF
25: Approx. 2,675 GSF
26: Approx. 6,505 GSF
29: Approx. 6,280 GSF
30: Approx. 5,100 GSF
32: Approx. 5,025 GSF

Comp #: 305 Siding - Major Repairs (2021)

Observations:

- The siding on most of the buildings is a hardboard product and there were several areas where the siding was warped and showed signs of deterioration.
- We suggest establishing Reserve funds for major repairs every painting cycle due to the condition of the siding.
- If the amount of repairs decreases in the future, the frequency of repairs can be moved to every other painting cycle.
- The remaining life is based on the observed conditions at the time of our site evaluation and the timing of the next paint job.

Location: ***Unit Building Exteriors***

Quantity: ***(26) Units***

Life Expectancy: ***7*** *Remaining Life:* ***3***

Best Cost: ***$18,200***

$700/unit; Estimate to repaint buildings

Worst Cost: ***$22,100***

$850/unit; Higher estimate for more prep work

Source of Information: Research with contractor

General Notes:

Bldgs:
Pool: Approx. 2,865 GSF
19: Approx. 8,100 GSF
27: Approx. 5,180 GSF
28: Approx. 9,020 GSF
33: Approx. 5,065 GSF
34: Approx. 2,675 GSF

Comp #: 306 Brick - Replace

Observations:

- Typically, this material has an extended life expectancy and complete replacement is unlikely.
- There are times where minor repairs may become necessary, but this is unpredictable when and how much would occur.
- Repairs should be handled as a maintenance issue on an as needed basis.
- Reserve funding is not required for this component at this time.
- If it later turns out that frequent repairs are necessary, then funding could be added in future Reserve Study updates.

Location: ***See General Notes***

Quantity: ***Approx. 1,070 GSF***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Along Jewell Ave Fence: Approx. 340 GSF

Pool Building: Approx. 730 GSF

Comp #: 401 Asphalt - Major Overlay

Observations:

- The average life expectancy for asphalt surfaces ranges between 20 - 27 years for surfaces that are maintained on a regular schedule.
- Maintenance includes crack fill and repairing small potholes annually as an operating expense.
- In addition, asphalt should be seal coated every 3 - 4 years, depending on the level of traffic and snow removing techniques.

Location: ***See General Notes***

Quantity: ***Approx. 83,930 GSF***

Life Expectancy: ***28*** *Remaining Life:* ***8***

Best Cost: ***$151,075***

$1.80/GSF; Est. to rotomill and 2" overlay

Worst Cost: ***$159,475***

$1.90/GSF; Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

Bldg. 31: Approx. 1,720 GSF
Bldg. 33: Approx. 4,760 GSF
Bldg. 35: Approx. 5,780 GSF
Bldg. 20/21: Approx. 5,875 GSF
Bldg. 15/17: Approx. 2,730 GSF
Bldg. 18/19: Approx. 4,130 GSF
Bldg. 5/6: Approx. 5,640 GSF
Bldg. 1-4: Approx. 14,825 GSF
Bldg. 40: Approx. 4,380 GSF
Bldg. 44: Approx. 6,420 GSF
Bldg. 25-31: Approx. 17,080 GSF
Bldg. 37: Approx. 4,940 GSF
Bldg. 39: Approx. 5,650 GSF

Comp #: 402 Asphalt - Surface Application

Observations:

- It is important to maintain a proper seal cycle to protect the integrity of the asphalt and prevent extensive cracking, development of potholes, and loss of emulsion, which will lead to advanced deterioration.
- Depending on the type of snow removal techniques and the level of traffic, we suggest seal coating every 3 - 4 years.
- In between seal cycles, the asphalt should be inspected and any cracking that develops should be filled, along with any minor repairs to prolong the life of the surface.

Location: ***See General Notes***

Quantity: ***Approx. 83,930 GSF***

Life Expectancy: ***4*** *Remaining Life:* ***0***

Best Cost: ***$12,600***

$.15/GSF; Estimate for seal coat only

Worst Cost: ***$15,125***

$.18/GSF; Higher est. includes repairs/crack fill

Source of Information: Cost Database

General Notes:

Bldg. 31: Approx. 1,720 GSF
Bldg. 33: Approx. 4,760 GSF
Bldg. 35: Approx. 5,780 GSF
Bldg. 20/21: Approx. 5,875 GSF
Bldg. 15/17: Approx. 2,730 GSF
Bldg. 18/19: Approx. 4,130 GSF
Bldg. 5/6: Approx. 5,640 GSF
Bldg. 1-4: Approx. 14,825 GSF
Bldg. 40: Approx. 4,380 GSF
Bldg. 44: Approx. 6,420 GSF
Bldg. 25-31: Approx. 17,080 GSF
Bldg. 37: Approx. 4,940 GSF
Bldg. 39: Approx. 5,650 GSF

Project History:
- 2012: Crack fill and seal coat

Comp #: 406 Concrete Drain Swales - Partial Replace

Observations:

- There were signs of deterioration noted on the drain pan.
- Since it is unlikely all surfaces will need to be replaced at the same time, we suggest establishing a Reserve fund to repair 10% of the area (830 GSF) every 4 years.
- Coordinate future repairs with asphalt work for best cost estimate since most asphalt companies can also perform concrete repairs.

Location: ***See General Notes***

Quantity: ***Approx. 8,215 GSF***

Life Expectancy: ***4*** *Remaining Life:* ***0***

Best Cost: ***$7,675***

Estimate to repair 10% of area every 4 years

Worst Cost: ***$8,300***

Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

- Bldg. 35: Approx. 700 GSF
- Bldg. 25/27: Approx. 330 GSF
- Bldg. 20/21: Approx. 790 GSF
- Bldg. 15/17: Approx. 790 GSF
- Bldg. 18/19: Approx. 550 GSF
- Bldg. 5/6: Approx. 505 GSF
- Bldg. 1-4: Approx. 1,485 GSF
- Bldg. 44: Approx. 780 GSF
- Bldg. 25-31: Approx. 1,900 GSF
- Bldg. 37: Approx. 305 GSF
- Bldg. 26/31: Approx. 80 GSF

Comp #: 407 Curb and Gutters - Partial Replace

Observations:

- There were signs of deterioration noted on the curb/gutter.
- Since it is unlikely all surfaces will need to be replaced at the same time, we suggest establishing a Reserve fund to repair 10% of the area (480 GSF) every 4 years.
- Coordinate future repairs with asphalt work for best cost estimate since most asphalt companies can also perform concrete repairs.

Location: ***See General Notes***

Quantity: ***Approx. 4,780 GSF***

Life Expectancy: ***4*** *Remaining Life:* ***0***

Best Cost: ***$4,440***

Estimate to repair 10% of area every 4 years

Worst Cost: ***$4,800***

Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

- Bldg. 32: Approx. 275 GSF
- Bldg. 33: Approx. 180 GSF
- Bldg. 34: Approx. 125 GSF
- Bldg. 35: Approx. 265 GSF
- Bldg. 20/21: Approx. 440 GSF
- Bldg. 15/17: Approx. 320 GSF
- Bldg. 18/19: Approx. 240 GSF
- Bldg. 5/6: Approx. 270 GSF
- Bldg. 1-4: Approx. 860 GSF
- Bldg. 40: Approx. 650 GSF
- Bldg. 44 Approx. 115 GSF
- Bldg. 37: Approx. 285 GSF
- Bldg. 39: Approx. 140 GSF
- Bldg. 45: Approx. 60 GSF
- Bldg. 30: Approx. 15 GSF
- Bldg. 25-31: Approx. 540 GSF

Comp #: 502 Garage Doors - Replace

Observations:

- According to Article 5, subsection 1 (a), the association shall maintain the exterior of the buildings, provided
- Unless otherwise noted, Reserve funding will not be included based on the rules stated in the declarations.
- We suggest the association establish a design guideline so that when an owner goes to replace a door, it will match and be consistent with the others.

Location: ***Building Garages***

Quantity: ***(162) Garage Doors***

Life Expectancy: ***N/A*** *Remaining Life:*

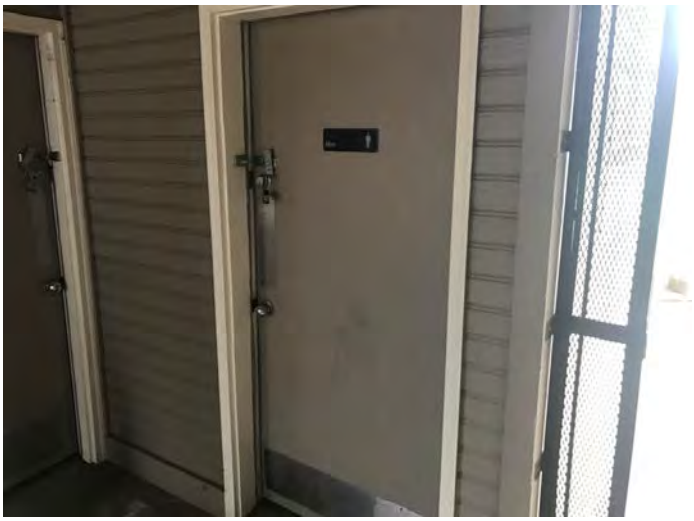
Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 503 Utility doors - Replace



Observations:

- Doors appeared to be in good condition at the time of the site observation.
- Paint these doors with the pool building to reach expected useful life.
- Expect to replace these doors approximately every 20 years.
- Remaining life based on current age and condition.

Location: ***Cabana***

Quantity: ***(7) 3x7 Doors***

Life Expectancy: ***20*** *Remaining Life:* ***10***

Best Cost: ***$4,550***

$650/door; Estimate to replace doors

Worst Cost: ***$5,250***

$750/door; Higher estimate for more labor

Source of Information: Cost Database

General Notes:

Comp #: 509 Window Wells - Replace

Observations:

- Due to unpredictable life expectancy, Reserve funding is not required.
- At this time, we recommend replacing on an as needed basis with general operating funds.
- If periodic replacement becomes necessary, we can add funding in future Reserve Study updates.

Location: ***See General Notes***

Quantity: ***Approx. (242) Window Wells***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 601 Concrete Flatwork - Partial Replace

Observations:

- Similar to the concrete driveways, it is unlikely that all areas will fail and need to be replaced at the same time.
- Therefore, we set an allowance of 10% of the total area measured (1,950 GSF) to be repaired every 4 years.
- As the property ages, it is likely that the percentage of repairs will need to be adjusted in future Reserve Study updates.

Location: ***See General Notes***

Quantity: ***Approx. 38,800 GSF***

Life Expectancy: ***4*** *Remaining Life:* ***0***

Best Cost: ***$16,100***

Allowance to repair 10% of area every 4 years

Worst Cost: ***$17,550***

Higher allowance for more repairs

Source of Information: Cost Database

General Notes:

Sidewalks: Unit Bldgs: Approx. 18,775 GSF

Pool:
- Deck: Approx. 2,770 GSF
- Patio Area: Approx. 1,430 GSF

Unit Patios: Approx. 15,820 GSF

Project History:
- 2012: Replaced Pool Deck

Comp #: 603 Flagstone Pathways - Major Repairs

Observations:

- The flagstone path appeared to be in good to fair condition with no major issues noted.
- Due to the limited area Reserve Funding is not necessary at this time.

Location: ***Oustide Bldg. 28***

Quantity: ***Approx. 70 GSF***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 606 Patios - Replace (Remaining)

Observations:

- This line item is for the remaining patios that need to be replaced.
- There are approximately 68 patios remaining. If 7 patios are completed every year, it would take approximately 10 years to complete the project.
- This line item can be adjusted in future updates to the study if conditions or need change.

Location: ***See Apendix A***

Quantity: ***(7) Patios***

Life Expectancy: ***1*** *Remaining Life:* ***0***

Best Cost: ***$94,500***

$13,500/Patio; Estimate to replace 7 patios

Worst Cost: ***$115,500***

$16,500/Patio, Higher estimate for larger patio

Source of Information: Client provided cost information

General Notes:

(68) Patios remaining

Comp #: 801 Monument - Replace

Observations:

- The monument sign appeared to be in good condition.
- No substantial deterioration noted at time of evaluation.
- Materials used have a typical useful life of 12 - 15 years under normal conditions.
- Most associations decide to replace and upgrade monuments to maintain current trends and an appropriate appearance for the community.

Location: ***Entrance to Property***

Quantity: ***(1) Wood Sign***

Life Expectancy: ***15*** *Remaining Life:* ***10***

Best Cost: ***$5,000***

Allowance to replace

Worst Cost: ***$6,500***

Higher allowance for higher quality material

Source of Information: Cost Database

General Notes:

Comp #: 803 Mailboxes - Replace (1)

Observations:

- These mailboxes are reaching the end of their useful life.
- While it is possible the USPS will maintain these boxes, we are starting to see the responsibility of all mailboxes get turned over to associations.
- Based on our experience, these boxes will have a life expectancy of 15 - 20 years due to location and quality.
- We strongly suggest reserving for replacement of mailboxes, however, it was reported that the USPS said that they would maintain these mailboxes.
- Per the client request, we have removed funding for these mailboxes.

Location: ***By Bldg. 19***

Quantity: ***(4) 16 Box CBU's***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 804 Mailboxes - Replace (2)

Observations:

- These mailboxes are reaching the end of their useful life.
- While it is possible the USPS will maintain these boxes, we are starting to see the responsibility of all mailboxes get turned over to associations.
- Based on our experience, these boxes will have a life expectancy of 15 - 20 years due to location and quality.
- We strongly suggest reserving for replacement of mailboxes, however, it was reported that the USPS said that they would maintain these mailboxes.
- Per the client request, we have removed funding for these mailboxes.

Location: ***See General Notes***

Quantity: ***(5) Assorted CBU's***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

By Bldg. 28:
- (4) 16 Box CBU's, 5/2007
- (1) 12 Box CBU, 10/2009

Comp #: 805 Mailboxes - Replace (3)

Observations:

- These mailboxes are reaching the end of their useful life.
- While it is possible the USPS will maintain these boxes, we are starting to see the responsibility of all mailboxes get turned over to associations.
- Based on our experience, these boxes will have a life expectancy of 15 - 20 years due to location and quality.
- We strongly suggest reserving for replacement of mailboxes, however, it was reported that the USPS said that they would maintain these mailboxes.
- Per the client request, we have removed funding for these mailboxes.

Location: ***By Bldg. 19***

Quantity: ***(1) 16 Box CBU***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

16 Box CBU, 01/2005

Comp #: 806 Mailboxes - Replace (4)

Observations:

- These mailboxes are reaching the end of their useful life.
- While it is possible the USPS will maintain these boxes, we are starting to see the responsibility of all mailboxes get turned over to associations.
- Based on our experience, these boxes will have a life expectancy of 15 - 20 years due to location and quality.
- We strongly suggest reserving for replacement of mailboxes, however, it was reported that the USPS said that they would maintain these mailboxes.
- Per the client request, we have removed funding for these mailboxes.

Location: ***Building 28***

Quantity: ***(1) 16 Box CBU***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

(1) 16 Box CBU, 1/2011

Comp #: 809 Address Signs - Replace

Observations:

- Due to the minimal cost to replace these signs, Reserve funding is not necessary at this time.
- Replace as needed with operating funds.

Location: ***Throughout property***

Quantity: ***(30) Signs***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 810 Flagpole - Replace

Observations:

- There was no flag on the flagpole at the time of the site observation, it appeared to be in good condition.
- The individual replacement cost of the flagpole does not warrant Reserve funding.
- Repair and replace the flagpole on an as needed basis with operating funds.

Location: ***Entrance to Property***

Quantity: ***(1) Pole***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 908 Electronic Door Locks - Replace

Observations:

- The key pad locks at the clubhouse and tennis courts had no reported issues.
- The individual replacement cost of these locks does not warrant separate Reserve funding at this time.
- Replace as needed with operating funds.

Location: ***Pool Building and Tennis Courts***

Quantity: ***(4) Key Fob Locks***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 1001 Wood Fencing - Replace

Observations:

- During the time of the site observation the fence was under repair due to a vehicle driving through it.
- The rest of the fencing appeared to be in fair condition.
- The replacement cycle is based on the observed quality of fence installed and the current condition.
- In our experience, fences that are stained on a periodic basis, have a replacement cycle of 20 - 25 years
- The remaining life is based on age of fence and observed conditions.

Location: ***Along Jewell Ave.***

Quantity: ***Approx. 410 LF***

Life Expectancy: ***24*** *Remaining Life:* ***10***

Best Cost: ***$13,530***

$33/LF; Estimate to replace

Worst Cost: ***$15,580***

$38/LF: Higher estimate for better quality

Source of Information: Cost Database

General Notes:

Project History:
- 2012: Repairs were made to fence

Comp #: 1002 Iron Fencing - Replace

Observations:

- The fence was in good condition with no noted signs of damage or deterioration.
- The average life expectancy for metal fences ranges between 25 - 30 years, depending on maintenance schedules and exposure to elements.
- The remaining life is based on age of fence and observed conditions.

Location: ***Pool Area***

Quantity: ***Approx. 185 LF***

Life Expectancy: ***26*** *Remaining Life:* ***16***

Best Cost: ***$6,475***

$35/LF; Estimate to replace

Worst Cost: ***$7,400***

$40/LF: Higher estimate

Source of Information: Cost Database

General Notes:

Project History:
- 2008: Replaced

Comp #: 1005 Block Wall - Replace

Observations:

- The smaller block walls appeared to be in good condition at the time of the site observation.
- This type of material has an indefinite life expectancy and complete replacement is unlikely.
- Therefore, Reserve funding is not required for this component.

Location: ***See General Notes***

Quantity: ***Approx. 90 GSF***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Bldg. 30: Approx. 30 GSF
Bldg. 28: Approx. 60 GSF

Comp #: 1011 Timber Wall - Replace

Observations:

- The timber walls throughout the community were in poor condition with many signs of damage and deterioration.
- Generally, in most conditions, these walls have an overall life expectancy of 20 - 25 years.
- However, with periodic repairs, the life of the wall can be extended.
- The top timber tends to become the first piece to deteriorate and need to be replaced.
- This type of wall also tends to be susceptible to movement and leaning.
-When replacement is necessary, most associations are converting to block wall for longer life expectancy and less maintenance.

Location: ***See General Notes***

Quantity: ***Approx. 1,840 GSF***

Life Expectancy: ***22*** *Remaining Life:* ***0***

Best Cost: ***$64,400***

$35/GSF; Estimate to replace

Worst Cost: ***$73,600***

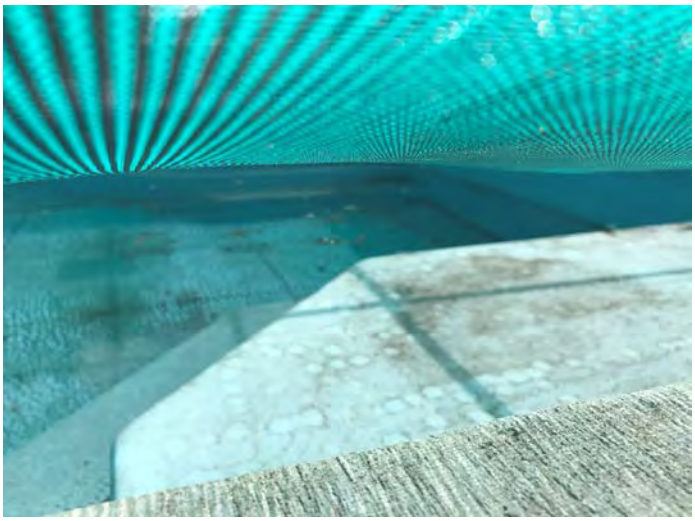
$40/GSF; Higher estimate for better quality

Source of Information: Cost Database

General Notes:

Bldg. 32: Approx. 120 GSF
Bldg. 33: Approx. 70 GSF
Bldg. 19: Approx. 600 GSF
Bldg. 16/17/18/20: Approx. 12 GSF
Bldg. 2: Approx. 35 GSF
Bldg. 4: Approx. 465 GSF
Bldg. 44: Approx. 35 GSF
Bldg. 45: Approx. 205 GSF
Bldg. 36: Approx. 55 GSF
Bldg. 38: Approx. 55 GSF
Pool Bldg. Approx. 185 GSF

Comp #: 1101 Fiberglass Pool - Replace



Observations:

- The pool was covered at the time of the site observation with no reported issues with the pool.
- Fiberglass pools generally have a life expectancy of 25 - 30 years with proper maintenance.

Location: ***Pool Area***

Quantity: ***Approx. 1,155 GSF***

Life Expectancy: ***30*** *Remaining Life:* ***26***

Best Cost: ***$57,000***

Estimate to replace

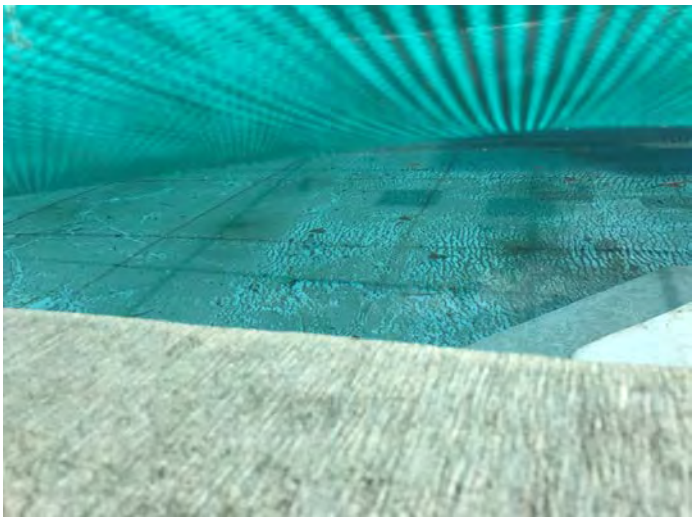
Worst Cost: ***$63,000***

Higher estimate for upgraded more labor

Source of Information: Cost Database

General Notes:

Comp #: 1101 Fiberglass Pool - Refurbish



Observations:

- The pool was covered at the time of the site observation.
- No reported issues with the pool.
- Expect to refinish pool every 10 - 12 years to help extend the life expectancy of the fiberglass.

Location: ***Pool Area***

Quantity: ***Approx. 1,155 GSF***

Life Expectancy: ***10*** *Remaining Life:* ***6***

Best Cost: ***$11,550***

$10/GSF; Estimate to refinish

Worst Cost: ***$13,860***

$12/GSF; Higer estimate for more repair

Source of Information: Research with contractor

General Notes:

Comp #: 1102 Spa - Replace

Observations:

- The spa was covered at the time of the site observation.
- No reported issues with the spa at the time of the site observation.

Location: ***Pool Area***

Quantity: ***Approx. 375 GSF***

Life Expectancy: ***30*** *Remaining Life:* ***15***

Best Cost: ***$6,000***

Estimate to replace spa

Worst Cost: ***$8,500***

Higher estimate for higher quality

Source of Information: Cost Database

General Notes:

Comp #: 1105 Pool Heater - Replace

Observations:

- It was reported by the service provider that the heater is in good condition.
- The overall life expectancy depends on the level of maintenance and the quality of the water running through the system.
- For this type of heater, the average replacement cycle will range between 12 - 15 years with proper maintenance and under normal conditions.

Location: ***Pool Mechanical Room***

Quantity: ***(1) RayPak Heater***

Life Expectancy: ***15*** *Remaining Life:* ***10***

Best Cost: ***$3,600***

Estimate to replace with similar type heater

Worst Cost: ***$4,400***

Higher estimate for more efficient unit

Source of Information: Research with contractor

General Notes:

RayPak Heater:
- M/N: C-R336A-EN-C-ASME
- S/N: 0705266200
- 332,500 BTU

Comp #: 1106 Spa Heater - Replace

Observations:

- According to the service provider, the spa heater is in good condition with no major issues.
- The typical life of this heater ranges between 12 - 15 years with proper maintenance.
- The spa is not run year round so the life expectancy is longer than normal spa heaters.

Location: ***Pool Mechanical Room***

Quantity: ***(1) Rheem Heater***

Life Expectancy: ***15*** *Remaining Life:* ***14***

Best Cost: ***$3,150***

Estimate to replace with similar unit

Worst Cost: ***$3,850***

Higher estimate for more efficient unit

Source of Information: Research with contractor

General Notes:

Rheem Heater:
- M/N: P-M130A-EN-C
- S/N: 0808185997
- 105,000 BTU

Project History:
- Replaced in 2017, no cost given

Comp #: 1108 Pool Filter - Replace

Observations:

- Depending on the level of maintenance and the quality of the water running through the system, the average replacement cycle for pool filters range between 10 - 12 years.

Location: ***Pool Mechanical Room***

Quantity: ***(1) Triton II Filter***

Life Expectancy: ***12*** *Remaining Life:* ***2***

Best Cost: ***$1,200***

$1200/filter; Estimate to replace

Worst Cost: ***$1,800***

$1800/filter; Higher estimate

Source of Information: Cost Database

General Notes:

Pentair Triton II Filter:
- P/N: 140264
- S/N: 0101213080055
- 2008

Comp #: 1109 Spa Filter - Replace

Observations:

- Depending on the level of maintenance and the quality of the water running through the system, the average replacement cycle for pool filters range between 10 - 12 years.

Location: ***Pool Mechanical Room***

Quantity: ***(1) Triton II Filter***

Life Expectancy: ***12*** *Remaining Life:* ***5***

Best Cost: ***$1,200***

$1200/filter; Estimate to replace

Worst Cost: ***$1,800***

$1800/filter; Higher estimate

Source of Information: Cost Database

General Notes:

Pentair Triton II Filter:
- P/N: 140395
- S/N: 0116080110012
- 2011

Comp #: 1111 Pool/Spa Pumps - Replace

Observations:

- The individual replacement costs of these items is too small for separate Reserve designation.
- Therefore, we suggest the association replaced these items on an as needed basis with general operating/maintenance funds.

Location: ***Pool Mechanical Room***

Quantity: ***(2) Pumps***

Life Expectancy: ***4*** *Remaining Life:* ***2***

Best Cost: ***$1,000***

Allowance for repairs

Worst Cost: ***$1,500***

Higher allowance for more repairs

Source of Information: Cost Database

General Notes:

(2) WhisperFlo 2 HP
- M/N: WFDS-28
- 02/27/07, 06/02/2011

Comp #: 1113 Pool Cover - Replace

Observations:

- The pool cover appeared to be in good condition, with no major issues or tears.
- While most cover manufacturers carry a 10 year warranty against defects, there are strict storage requirements to adhere to the warranty.
- In this environment, the cover fabric typically has a life expectancy of 8 - 10 years.
- The replacement cost is a little higher than normal for the pool cover due to the need for a custom design.

Location: ***Pool Area***

Quantity: ***Approx. 800 GSF***

Life Expectancy: ***8*** *Remaining Life:* ***2***

Best Cost: ***$2,600***

$3.25/GSF; Estimate to replace

Worst Cost: ***$3,200***

$4.00/GSF; Higher estimate for better quality

Source of Information: Cost Database

General Notes:

Comp #: 1114 Spa Cover - Replace

Observations:

- Due to the minimal replacement cost, Reserve funding is not necessary for this line item.
- Replace as need with operating funds.

Location: ***Pool Area***

Quantity: ***(1) Cover***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 1117 Pool - Miscellaneous

Observations:

- Due to the small individual replacement costs and the unpredictable life expectancies, Reserve funding is not necessary for this line item.

Location: ***Pool Mechanical Room***

Quantity: ***See General Notes***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

(3) Chlorinators
(1) Stingle System
(1) Silencer
(2) Ladders

Comp #: 1121 Pool Furniture - Replace

Observations:

- It was difficult to observe all pieces because they were still stacked upon each other.
- From what we were able to observe, the furniture is in good to fair condition with no major signs of broken straps or significant sun damage noted at the time of evaluation.
- The replacement cycle depends on the level of use and care.
- Remaining life based on current age and condition.

Location: ***Pool Area***

Quantity: ***(46) Pieces***

Life Expectancy: ***8*** *Remaining Life:* ***2***

Best Cost: ***$8,050***

$175/Piece; Estimate to replace pool furniture

Worst Cost: ***$10,350***

$225/Piece; Higher estimate for better quality

Source of Information: Cost Database

General Notes:

(10) Large Strap Chairs
(10) Small Strap Chairs
(20) Chaise Lounges
(2) Big Tables
(4) Little Tables

Project History:
- 2012: Re-strapped pool furniture

Comp #: 1201 Tennis Court - Replace

Observations:

- There were several cracks noted on the tennis courts. Cracks on the playing surface can lead to increased probability of injury.
- When cracks form in the playing surface, it will hinder the playability of the ball.
- The type of material chosen by association depends on the importance of the courts as an asset to the community.
- Chain link fence replacement is included with this line item.
- Future Reserve studies can be adjusted based on type of material selected.

Location: ***Pool Area***

Quantity: ***(2) Courts***

Life Expectancy: ***24*** *Remaining Life:* ***4***

Best Cost: ***$117,800***

$58,900/court; Est. to replace with post tension

Worst Cost: ***$130,200***

$65,100/court; Higher estimate for more labor

Source of Information: Cost Database

General Notes:

Surface:
- Approx. 13,665 GSF
Fence:
- Approx. 510 LF

Project History:
- 2016: Resealed for $6,000

Comp #: 1210 Pergola - Replace

Observations:

- The pergola was in fair structural condition but was in need of paint.
- Expect a useful life of 15 - 18 years with proper maintenance and painting.
- Painting has been included with Building Exterior Surfaces line item.
- Remaining life is based on observed condition.

Location: ***Pool Area***

Quantity: ***Approx. 590 GSF***

Life Expectancy: ***15*** *Remaining Life:* ***8***

Best Cost: ***$10,680***

$18/GSF; Estimate to replace

Worst Cost: ***$14,160***

$24/GSF; Higher estimate for more labor

Source of Information: Cost Database

General Notes:

Comp #: 1304 Drinking Fountain - Replace

Observations:

- Drinking fountain appeared to be in good condition at the time of the site observation with no reported issues.
- Due to the minimal replacement cost of individual drinking fountains reserve funding is not appropriate.
- Repair and replace individual drinking fountains as necessary as an operating expense.
- No reserve funding necessary.

Location: ***Pool Area***

Quantity: ***(1) Drinking Fountain***

Life Expectancy: ***N/A*** *Remaining Life:*

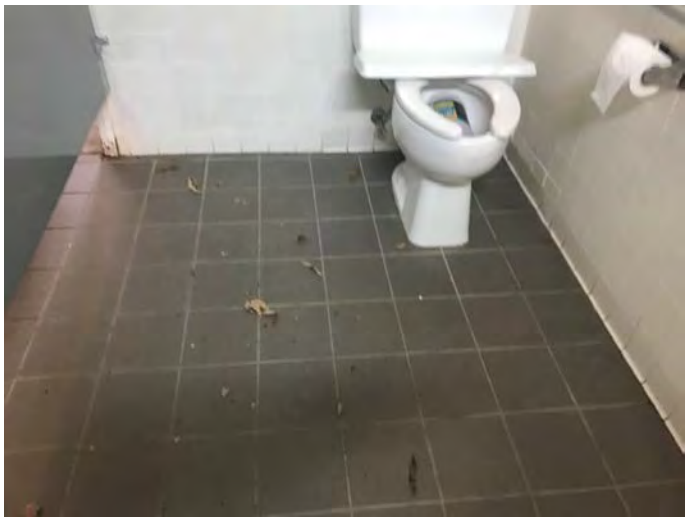
Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 1413 Restroom - Remodel



Observations:

- Most associations perform a general remodel of the restroom/locker room interiors every 15 - 20 years to maintain appearance and keep up with current decorative trends.
- Based on the age of the community, we suggest planning a remodel of the interiors within the next couple years.
- The final decision is up to the community members in deciding when to spend the money to perform this project since it is considered cosmetic.

Location: ***Pool Building***

Quantity: ***(2) Restrooms***

Life Expectancy: ***20*** *Remaining Life:* ***8***

Best Cost: ***$12,000***

Allowance for remodel

Worst Cost: ***$16,000***

Higher allowance for better quality

Source of Information: Cost Database

General Notes:

Men's:
Floor Tile: Approx. 210 GSF
Wall Tile: Approx. 420 GSF
Paint: Approx. 550 GSF
(3) Toilets, (1) Urinal, (2) Sinks, Mirror, 16 GSF PLAM countertop, (2) Paper towel dispenser, (3) Toilet paper dispenser, (2) Lights

Women's:
Floor Tile: Approx. 200 GSF
Wall Tile: Approx. 445 GSF
Paint: Approx. 550 GSF
(3) Toilets, (2) Sinks, Mirror, 16 GSF PLAM countertop, (2) Paper towel dispenser, (3) Toilet paper dispenser, (2) Lights

Comp #: 1602 Exterior Wall Mount - Replace

Observations:

- Could not inspect light function due to time of observation, no reported issues with the lights.
- While replacement can occur on an as needed basis, it is our opinion and recommendation to replace all lights at the same time every 15 - 20 years to maintain a consistent appearance throughout the property.
- In addition, by replacing multiple fixtures, the association will be able to obtain a quantity discount for the fixtures.

Location: ***See General Notes***

Quantity: ***(169) Lights***

Life Expectancy: ***20*** *Remaining Life:* ***5***

Best Cost: ***$23,660***

$140/light; Estimate to replace

Worst Cost: ***$32,340***

$165/light; Higher estimate for better quality

Source of Information: Cost Database

General Notes:

Buildings: (162) Lights
Pool: (7) Lights

Comp #: 1604 Pole Lights - Replace

Observations:

- At the time of the site observation, there were (6) pole lights that have been replaced.
- This line item is for the replacement (16) pole lights every 4 years.

Location: ***Throughout Community***

Quantity: ***(16) Pole Lights***

Life Expectancy: ***4*** *Remaining Life:* ***3***

Best Cost: ***$4,320***

$270/fixture; Estimate to replace with similar

Worst Cost: ***$5,280***

$330/light; Higher estimate for different fixture

Source of Information: Past client cost

General Notes:

(67) Total pole lights

Project History:
- As of 2017: (6) lights replaced for $300/ea

Comp #: 1701 Irrigation System - Major Repairs

Observations:

- This line item is for repairs and replacement that lies outside the scope of routine maintenance: bulk sprinkler head replacement, bulk valve replacement, rerouting lateral lines, rewiring, etc.
- In order to ensure the funds are available for major repairs, we recommend reserving funds for these projects every 4 - 5 years.
- The funding on this line item is for major repairs and is not to be interpreted as complete irrigation system replacement.

Location: ***Throughout Property***

Quantity: ***Extensive***

Life Expectancy: ***5*** *Remaining Life:* ***2***

Best Cost: ***$20,000***

Estimate for major repairs and renovating system

Worst Cost: ***$25,000***

Higher estimate for more labor

Source of Information: Cost Database

General Notes:

Comp #: 1703 Irrigation Controllers - Replace

Observations:

- The controllers in the community varied in age and size.
- The overall life expectancy of irrigation controllers typically ranges between 10 - 12 years if properly maintained and under normal conditions.
- Due to the varying types and ages of controllers, we have established a Reserve allowance for partial replacement of (3) controllers every 4 years.
- This line item should not be intended to be interpreted as complete replacement.

Location: ***See General Notes***

Quantity: ***(9) Assorted Controllers***

Life Expectancy: ***4*** *Remaining Life:* ***0***

Best Cost: ***$1,950***

$650/Clock; Estimate to replace (3) controllers

Worst Cost: ***$2,250***

$750/Clock; Higher estimate for better quality

Source of Information: Cost Database

General Notes:

Pool Bldg: Could not access
5874 Behind Bldg. 34: RainBird 12-LX 12 Station
- S/N: 526918, 19FE96
5722 Garage Bldg. 45: Irritrol MC-6 Plus
Could not locate two controllers
5733: Hunter Pro - C 10 Station
- Jun 2015
5766 Behind Bldg. 38: RainBird ESP Modular 10 Sta
- S/N: 2551409, 01JN10
Fence by Monument: Hunter Pro-C 4 Station
- Aug. 2016
5887:RainBird ESP Modular 12 Station
- S/N: 1212251, 21MY07
N.W Side of Bldg. 27: Hunter I-Core, 12 Station
- Oct. 2011

Comp #: 1706 Backflow Devices - Replace

Observations:

- No reported problems, no signs of advanced deterioration.
- Devices can be rebuilt and repaired when needed as a maintenance issue.
- It is very seldom that a complete system would need to be replaced due to normal wear and tear.
- Replacement would be as a result of freezing conditions if system is not winterized properly or in a timely manner.
- No Reserve funding is required due to difficulty of predicting a life expectancy and the fact that systems can be rebuilt an a minimal cost, as opposed to being replaced.

Location: ***See General Notes***

Quantity: ***(7) Backflows***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

5887: 1
5844: 1
5713: 1
5760: 1
Bldg. 27: 1

NOTE: It was reported that there are 7 backflow devices on the property, could not locate 2 Backflows

Comp #: 1801 Groundcover - Replenish

Observations:

- This line item, similar to irrigation repairs, is for projects that lie outside the scope of routine maintenance.
- In order to preserve an attractive curb appeal and to maintain the health of the plants and shrubs, we recommend reserving for refurbishment projects every 2 - 3 years.
- This line item is for cyclical refurbishment and should not be considered as complete landscaping replacement.

Location: ***Throughout Property***

Quantity: ***Extensive***

Life Expectancy: ***3*** *Remaining Life:* ***2***

Best Cost: ***$13,500***

Allowance for major replenishment

Worst Cost: ***$16,500***

Higher allowance for more material

Source of Information: Cost database

General Notes:

Comp #: 1804 Tree - Replacement/Major Maintenance

Observations:

- It is very difficult to predict a replacement cycle for trees as there are several factors such as disease, infestation of insects, heavy snow storms, etc. can all attribute to eventual tree replacement.
- Since it is difficult to predict when the replacement will be necessary, Reserve funding is typically not a factor.
- Therefore, unless requested by the association, Reserve funding will not be included as part of the study for this component.

Location: ***Throughout Property***

Quantity: ***Extensive***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Comp #: 1807 Waterscape - Refurbish

Observations:

- The waterscape was not operating at the time of the site observation.
- Expect to refurbish this waterscape every 20 years to maintain the appearance of the community.
- Remaining life is based on observed condition.

Location: ***Property Entrance***

Quantity: ***(1) Feature***

Life Expectancy: ***20*** *Remaining Life:* ***3***

Best Cost: ***$25,000***

Estimate to refurbish waterscape

Worst Cost: ***$30,000***

Higher estimate for more labor

Source of Information: Cost Database

General Notes:

Comp #: 1808 Waterscape Equipment - Replace

Observations:

- The replacement cost of this pump is too small to warrant Reserve funding.
- Repair and replace on an as needed basis with operating funds.

Location: ***Entrance***

Quantity: ***(1) Berkley Pump***

Life Expectancy: ***N/A*** *Remaining Life:*

Best Cost: ***$0***

Worst Cost: ***$0***

Source of Information:

General Notes:

Date: 2002

Patios Remaining * It was reported that only 68 patios remain, not 83. However, we do not know which patios on this list need to be removed.

Bldg #	Atlantic Pl.	Size (GSF)	Material
2	5879	220	Concrete
2	5881	200	50% Wood 50% Concrete
2	5883	220	Concrete 80 GSF Wood, 110 GSF
2	5885	335	Concrete, 145 GSF Dirt
17	5750	165	Concrete
17	5748	180	Concrete
17	5746	180	Concrete
17	5744	165	Concrete
16	5742	180	Concrete
16	5740	180	Concrete
16	5738	165	Concrete
16	5736	180	Concrete
16	5734	180	Concrete
16	5732	165	Concrete
16	5730	150	Concrete
20	5716	190	Concrete
20	5718	225	Concrete
20	5720	180	Concrete 130 GSF Concrete, 80 GSF
20	5722	210	Wood
20	5724	200	Concrete
20	5726	240	Concrete
20	5728	190	Concrete
21	5714	155	Concrete 165 GSF Concrete, 55 GSF
21	5712	220	Wood
21	5710	205	150 GSF Concrete, 55 Trex
21	5708	100	Concrete 150 GSF Concrete, 60 GSF
21	5706	210	Wood
21	5704	165	Wood 80 Wood, 90 Concrete, 55
21	5702	225	Dirt

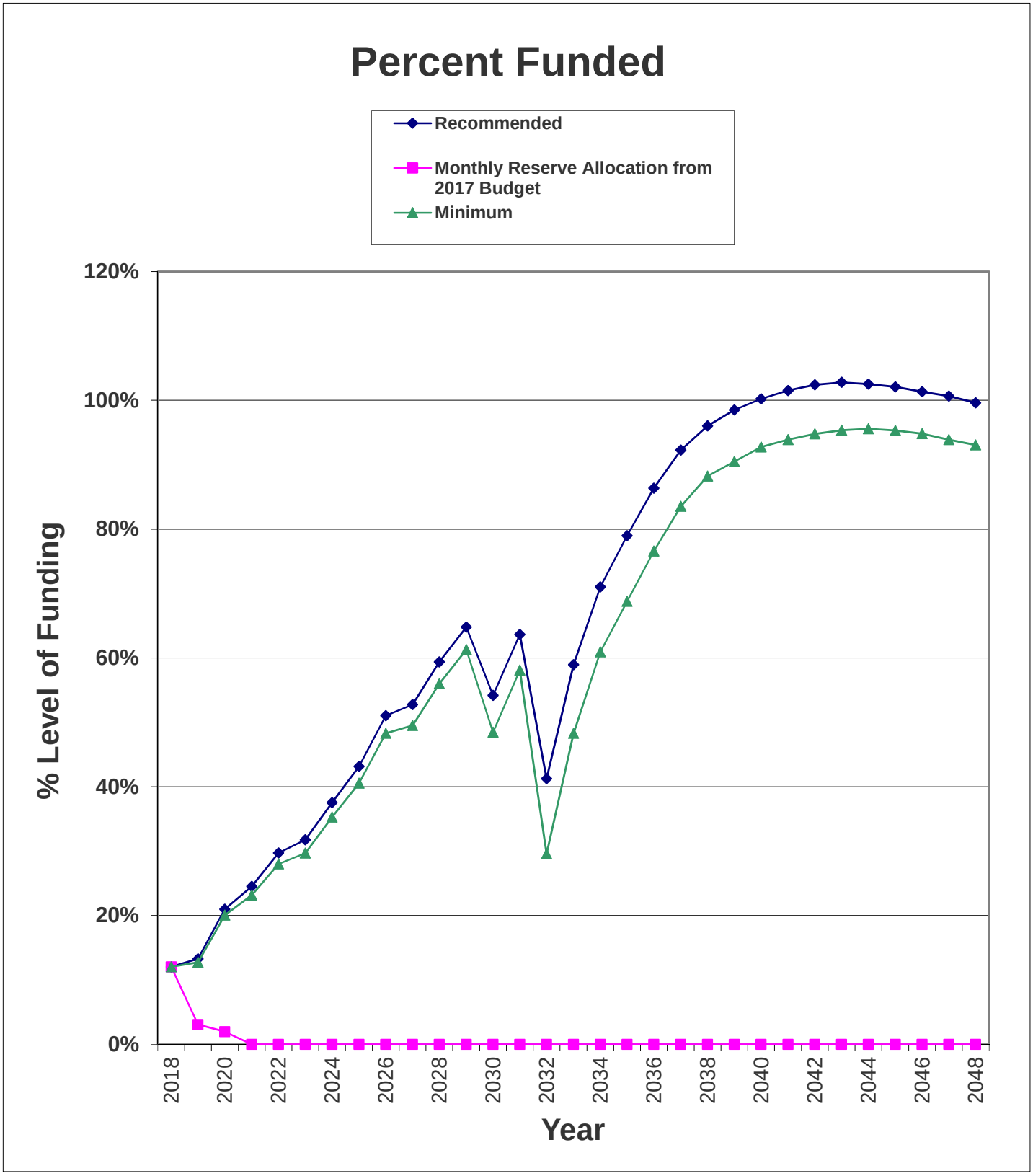
Bldg #	Asbury Pl.	Size (GSF)	Material
			150 GSF Concrete, 100 GSF
25	5703	250	Dirt
25	5705	300	Pavers
25	5709	270	Pavers 120 GSF Concrete, 105 GSF
25	5711	225	Pavers 120 GSF Concrete, 130 GSF
26	5723	250	Dirt
26	5721	315	Concrete
26	5717	145	Concrete
26	5715	165	Pavers 40 GSF Concrete, 125 GSF
26	5713	165	Dirt 40 GSF Concrete, 125 GSF
31	5725	165	Dirt
31	5721	315	235 GSF Wood, 80 GSF Dirt
31	5731	180	Concrete
31	5733	225	Concrete
39	5752	160	Concrete
39	5750	280	Concrete 120 GSF Concrete, 160 GSF
39	5746	280	Dirt
39	5744	250	Pavers
45	5722	200	Wood
45	5720	180	Concrete 180 GSF Concrete, 135 GSF
45	5716	315	Dirt
45	5714	225	Trex
44	5724	200	Dyed Concrete
44	5726	165	Concrete
44	5728	280	Concrete
44	5730	160	Concrete
40	5736	195	Concrete
40	5738	145	Wood
40	5740	145	Concrete
40	5742	145	Pavers
38	5754	225	Wood 100 GSF Concrete, 85 GSF
38	5756	185	Pavers
38	5760	145	Concrete
37	5770	145	Concrete Pebble
37	5768	160	Wood/Trex
37	5764	160	40 GSF Concrete, 120GSF Dirt
37	5762	200	Wood
36	5846	225	115 Concrete, 110 GSF Dirt
36	5848	160	Concrete
36	5850	160	Concrete Pebble 40 GSF Concrete, 105 GSF
36	5854	145	Dirt
36	5856	180	Wood
35	5868	145	Concrete
35	5866	160	Concrete
35	5862	285	Wood
35	5860	145	Concrete
35	5858	325	180 Concrete, 145 Wood 90 GSF Pavers, 40 GSF
34	5870	250	Concrete, 120 GSF Grass
34	5872	160	Wood
34	5876	160	wood
34	5878	145	Concrete
33	5888	250	Concrete
33	5890	145	Concrete
33	5892	160	Concrete 80 GSF Concrete, 200 GSF
33	5896	280	Grass 40 GSF Wood, 100 GSF Dirt,
33	5898	225	80 GSF Concrete
32	5886	250	Concrete
32	5884	160	Concrete 40 GSF Concrete, 120 GSF
32	5882	160	Dirt
32	5880	180	Concrete

Total GSF **17,550**

Funding Summary For SunPointe at Lakewood Estates II CA Inc.

Beginning Assumptions	
Financial Information Source	Research With Client
# of units	162
Fiscal Year End	January 1, 2018
Monthly Dues from 2017 budget	$48,626.67
Monthly Reserve Allocation from 2017 Budget	$15,416.67
Projected Starting Reserve Balance (as of 1/1/2018)	$189,138
Reserve Balance: Average Per Unit	$1,168
Ideal Starting Reserve Balance (as of 1/1/2018)	$1,571,271
Ideal Reserve Balance: Average Per Unit	$9,699
Economic Factors	
Past 20 year Average Inflation Rate (Based on CCI)	3.75%
Current Average Interest Rate	1.00%
Current Reserve Status	
Current Balance as a % of Ideal Balance	12%
Recommendations for 2018 Fiscal Year	
Monthly Reserve Allocation	$29,000
Per Unit	$179.01
Minimum Monthly Reserve Allocation	$28,300
Per Unit	$174.69
Primary Annual Increases	2.75%
# of Years	12
Secondary Annual Increases	2.00%
# of Years	18
Special Assessment	$0
Per Unit	$0
Changes From Prior Year (2017 to 2018)	
Increase/Decrease to Reserve Allocation	$13,583
as Percentage	88%
Average Per Unit	$83.85

Percent Funded Graph For SunPointe at Lakewood Estates II CA Inc.



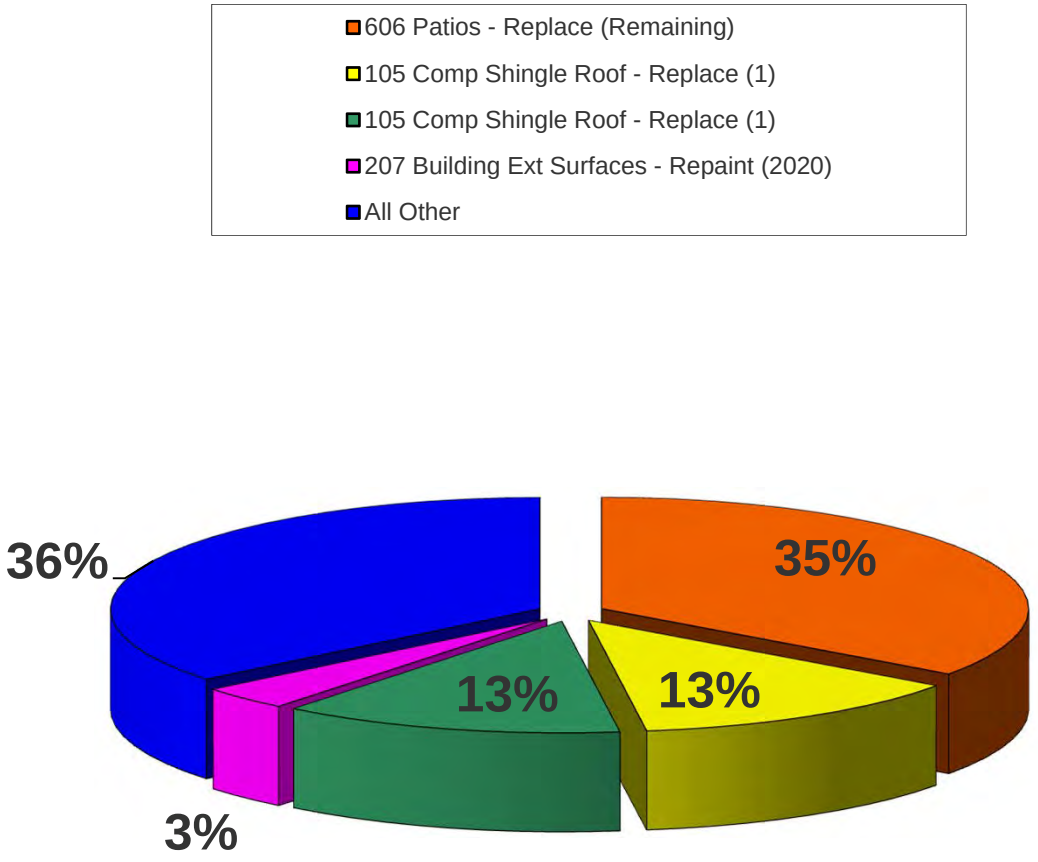
Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Roofing	105	Comp Shingle Roof - Replace (1)	20	11	$735,500	$809,050
	106	Comp Shingle Roof - Replace (2)	20	13	$735,500	$809,050
	107	Comp Shingle Roof - Replace (3)	20	0	$42,500	$46,750
	116	Skylights - Replace (1)	20	11	$38,400	$48,000
	117	Skylights - Replace (2)	20	13	$38,400	$48,000
	119	Skylights - Replace (3)	20	18	$7,200	$9,000
	120	Gutters/Downspouts - Replace (1)	20	11	$61,225	$74,825
	121	Gutters/Downspouts - Replace (2)	20	13	$61,225	$74,825
	122	Gutters/Downspouts - Replace (3)	20	0	$5,840	$7,140
Painted Surfaces	204	Building Ext Surfaces - Repaint (2017)	7	6	$46,375	$56,875
	205	Building Ext Surfaces - Repaint (2018)	7	0	$35,625	$43,500
	206	Building Ext Surfaces - Repaint (2019)	7	1	$56,240	$68,820
	207	Building Ext Surfaces - Repaint (2020)	7	2	$64,800	$79,200
	208	Building Ext Surfaces - Repaint (2021)	7	3	$44,980	$55,120
	209	Wood Fencing - Restain	4	2	$2,870	$3,175
	210	Iron Fencing - Repaint	N/A		$0	$0
Siding Materials	301	Siding - Major Repairs (2017)	7	6	$18,900	$23,100
	302	Siding - Major Repairs (2018)	7	0	$14,500	$17,500
	303	Siding - Major Repairs (2019)	7	1	$22,570	$27,750
	304	Siding - Major Repairs (2020)	7	2	$26,400	$32,000
	305	Siding - Major Repairs (2021)	7	3	$18,200	$22,100
	306	Brick - Replace	N/A		$0	$0
Drive Materials	401	Asphalt - Major Overlay	28	8	$151,075	$159,475
	402	Asphalt - Surface Application	4	0	$12,600	$15,125
	406	Concrete Drain Swales - Partial Replace	4	0	$7,675	$8,300
	407	Curb and Gutters - Partial Replace	4	0	$4,440	$4,800
Property Access	502	Garage Doors - Replace	N/A		$0	$0
	503	Utility doors - Replace	20	10	$4,550	$5,250
	509	Window Wells - Replace	N/A		$0	$0
Walking Surfaces	601	Concrete Flatwork - Partial Replace	4	0	$16,100	$17,550
	603	Flagstone Pathways - Major Repairs	N/A		$0	$0
	606	Patios - Replace (Remaining)	1	0	$94,500	$115,500
Prop. Identification	801	Monument - Replace	15	10	$5,000	$6,500
	803	Mailboxes - Replace (1)	N/A		$0	$0
	804	Mailboxes - Replace (2)	N/A		$0	$0
	805	Mailboxes - Replace (3)	N/A		$0	$0
	806	Mailboxes - Replace (4)	N/A		$0	$0
	809	Address Signs - Replace	N/A		$0	$0
	810	Flagpole - Replace	N/A		$0	$0
Security	908	Electronic Door Locks - Replace	N/A		$0	$0
Fencing/Walls	1001	Wood Fencing - Replace	24	10	$13,530	$15,580
	1002	Iron Fencing - Replace	26	16	$6,475	$7,400
	1005	Block Wall - Replace	N/A		$0	$0
	1011	Timber Wall - Replace	22	0	$64,400	$73,600
Pool/Spa	1101	Fiberglass Pool - Replace	30	26	$57,000	$63,000
	1101	Fiberglass Pool - Refurbish	10	6	$11,550	$13,860
	1102	Spa - Replace	30	15	$6,000	$8,500
	1105	Pool Heater - Replace	15	10	$3,600	$4,400
	1106	Spa Heater - Replace	15	14	$3,150	$3,850
	1108	Pool Filter - Replace	12	2	$1,200	$1,800

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Pool/Spa	1109	Spa Filter - Replace	12	5	$1,200	$1,800
	1111	Pool/Spa Pumps - Replace	4	2	$1,000	$1,500
	1113	Pool Cover - Replace	8	2	$2,600	$3,200
	1114	Spa Cover - Replace	N/A		$0	$0
	1117	Pool - Miscellaneous	N/A		$0	$0
	1121	Pool Furniture - Replace	8	2	$8,050	$10,350
Courts	1201	Tennis Court - Replace	24	4	$117,800	$130,200
	1210	Pergola - Replace	15	8	$10,680	$14,160
Recreation Equip.	1304	Drinking Fountain - Replace	N/A		$0	$0
Interiors	1413	Restroom - Remodel	20	8	$12,000	$16,000
Light Fixtures	1602	Exterior Wall Mount - Replace	20	5	$23,660	$32,340
	1604	Pole Lights - Replace	4	3	$4,320	$5,280
Irrig. System	1701	Irrigation System - Major Repairs	5	2	$20,000	$25,000
	1703	Irrigation Controllers - Replace	4	0	$1,950	$2,250
	1706	Backflow Devices - Replace	N/A		$0	$0
Landscaping	1801	Groundcover - Replenish	3	2	$13,500	$16,500
	1804	Tree - Replacement/Major Maintenance	N/A		$0	$0
	1807	Waterscape - Refurbish	20	3	$25,000	$30,000
	1808	Waterscape Equipment - Replace	N/A		$0	$0

Significant Components For SunPointe at Lakewood Estates II CA Inc.

ID	Asset Name	UL	RUL	Ave Curr Cost	Significance: (Curr Cost/UL) As $	As %
105	Comp Shingle Roof - Replace (1)	20	11	$772,275	$38,614	12.8635%
106	Comp Shingle Roof - Replace (2)	20	13	$772,275	$38,614	12.8635%
107	Comp Shingle Roof - Replace (3)	20	0	$44,625	$2,231	0.7433%
116	Skylights - Replace (1)	20	11	$43,200	$2,160	0.7196%
117	Skylights - Replace (2)	20	13	$43,200	$2,160	0.7196%
119	Skylights - Replace (3)	20	18	$8,100	$405	0.1349%
120	Gutters/Downspouts - Replace (1)	20	11	$68,025	$3,401	1.1331%
121	Gutters/Downspouts - Replace (2)	20	13	$68,025	$3,401	1.1331%
122	Gutters/Downspouts - Replace (3)	20	0	$6,490	$325	0.1081%
204	Building Ext Surfaces - Repaint (2017)	7	6	$51,625	$7,375	2.4569%
205	Building Ext Surfaces - Repaint (2018)	7	0	$39,563	$5,652	1.8828%
206	Building Ext Surfaces - Repaint (2019)	7	1	$62,530	$8,933	2.9758%
207	Building Ext Surfaces - Repaint (2020)	7	2	$72,000	$10,286	3.4265%
208	Building Ext Surfaces - Repaint (2021)	7	3	$50,050	$7,150	2.3819%
209	Wood Fencing - Restain	4	2	$3,023	$756	0.2517%
301	Siding - Major Repairs (2017)	7	6	$21,000	$3,000	0.9994%
302	Siding - Major Repairs (2018)	7	0	$16,000	$2,286	0.7614%
303	Siding - Major Repairs (2019)	7	1	$25,160	$3,594	1.1974%
304	Siding - Major Repairs (2020)	7	2	$29,200	$4,171	1.3896%
305	Siding - Major Repairs (2021)	7	3	$20,150	$2,879	0.9589%
401	Asphalt - Major Overlay	28	8	$155,275	$5,546	1.8474%
402	Asphalt - Surface Application	4	0	$13,863	$3,466	1.1545%
406	Concrete Drain Swales - Partial Replace	4	0	$7,988	$1,997	0.6652%
407	Curb and Gutters - Partial Replace	4	0	$4,620	$1,155	0.3848%
503	Utility doors - Replace	20	10	$4,900	$245	0.0816%
601	Concrete Flatwork - Partial Replace	4	0	$16,825	$4,206	1.4012%
606	Patios - Replace (Remaining)	1	0	$105,000	$105,000	34.9789%
801	Monument - Replace	15	10	$5,750	$383	0.1277%
1001	Wood Fencing - Replace	24	10	$14,555	$606	0.2020%
1002	Iron Fencing - Replace	26	16	$6,938	$267	0.0889%
1011	Timber Wall - Replace	22	0	$69,000	$3,136	1.0448%
1101	Fiberglass Pool - Refurbish	10	6	$12,705	$1,271	0.4232%
1101	Fiberglass Pool - Replace	30	26	$60,000	$2,000	0.6663%
1102	Spa - Replace	30	15	$7,250	$242	0.0805%
1105	Pool Heater - Replace	15	10	$4,000	$267	0.0888%
1106	Spa Heater - Replace	15	14	$3,500	$233	0.0777%
1108	Pool Filter - Replace	12	2	$1,500	$125	0.0416%
1109	Spa Filter - Replace	12	5	$1,500	$125	0.0416%
1111	Pool/Spa Pumps - Replace	4	2	$1,250	$313	0.1041%
1113	Pool Cover - Replace	8	2	$2,900	$363	0.1208%
1121	Pool Furniture - Replace	8	2	$9,200	$1,150	0.3831%
1201	Tennis Court - Replace	24	4	$124,000	$5,167	1.7212%
1210	Pergola - Replace	15	8	$12,420	$828	0.2758%
1413	Restroom - Remodel	20	8	$14,000	$700	0.2332%
1602	Exterior Wall Mount - Replace	20	5	$28,000	$1,400	0.4664%
1604	Pole Lights - Replace	4	3	$4,800	$1,200	0.3998%
1701	Irrigation System - Major Repairs	5	2	$22,500	$4,500	1.4991%
1703	Irrigation Controllers - Replace	4	0	$2,100	$525	0.1749%
1801	Groundcover - Replenish	3	2	$15,000	$5,000	1.6657%
1807	Waterscape - Refurbish	20	3	$27,500	$1,375	0.4581%

Significant Components Graph For SunPointe at Lakewood Estates II CA Inc.

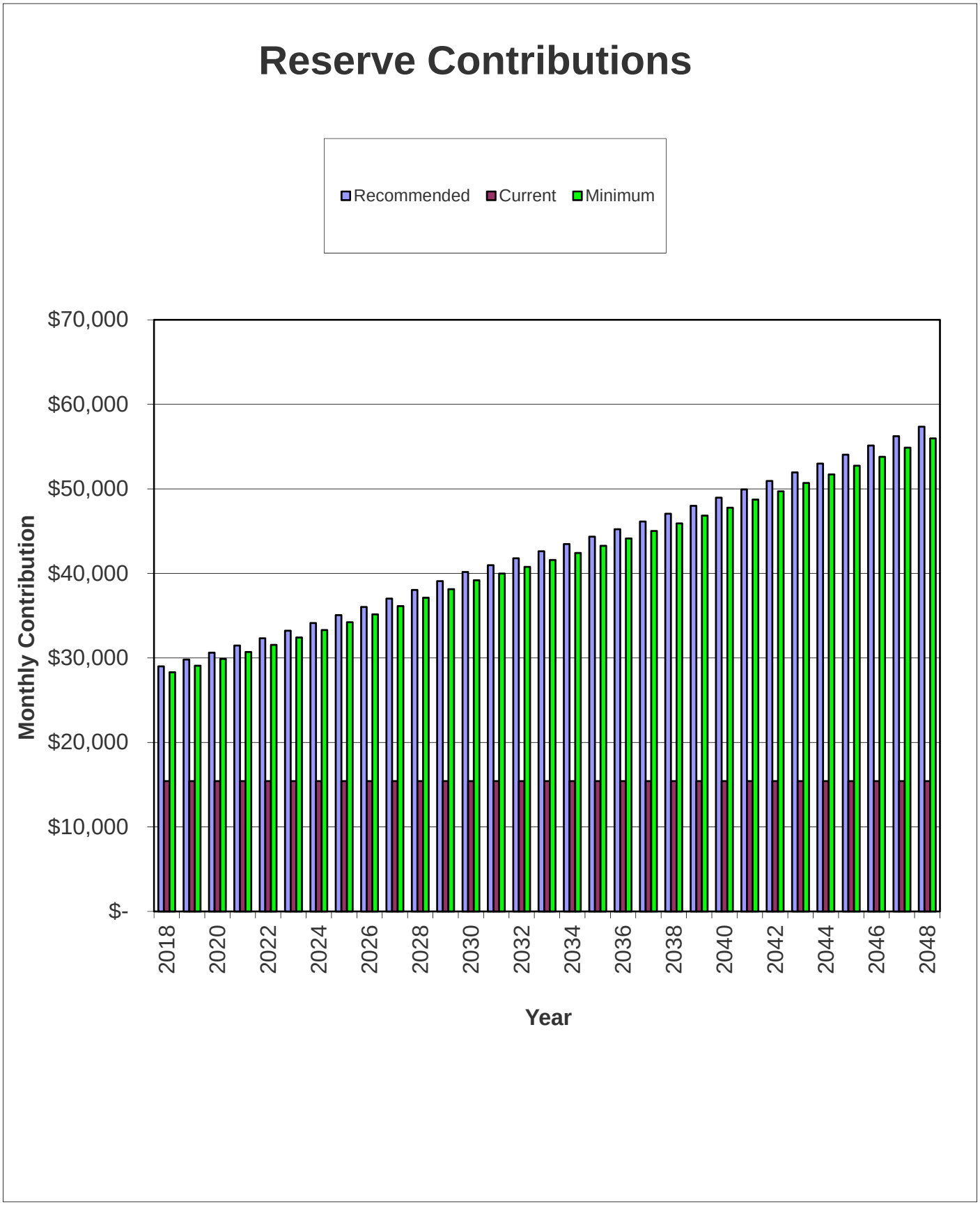


Asset ID	Asset Name	UL	RUL	Average Curr. Cost	Significance: (Curr Cost/UL) As $	As %
606	Patios - Replace (Remaining)	1	0	$105,000	$105,000	35%
105	Comp Shingle Roof - Replace (1)	20	11	$772,275	$38,614	13%
105	Comp Shingle Roof - Replace (1)	20	11	$772,275	$38,614	13%
207	Building Ext Surfaces - Repaint (2020)	7	2	$72,000	$10,286	3%
All Other	See Expanded Table on Page 4 For Additional Breakdown				$107,668	36%

Yearly Summary For SunPointe at Lakewood Estates II CA Inc.

Fiscal Year Start	Fully Funded Balance	Starting Reserve Balance	Percent Funded	Annual Reserve Contribs	Rec. Special Ass'mnt	Interest Income	Reserve Expenses
2018	$1,571,271	$189,138	12%	$348,000	$0	$2,010	$326,073
2019	$1,603,331	$213,076	13%	$357,570	$0	$2,932	$199,916
2020	$1,779,159	$373,662	21%	$367,403	$0	$4,185	$281,558
2021	$1,888,995	$463,692	25%	$377,507	$0	$5,390	$231,730
2022	$2,067,217	$614,859	30%	$387,888	$0	$6,528	$317,928
2023	$2,175,734	$691,348	32%	$398,555	$0	$8,044	$179,714
2024	$2,445,250	$918,234	38%	$409,515	$0	$10,062	$242,704
2025	$2,537,696	$1,095,107	43%	$420,777	$0	$12,576	$107,220
2026	$2,783,643	$1,421,241	51%	$432,348	$0	$14,226	$442,720
2027	$2,700,558	$1,425,095	53%	$444,238	$0	$15,840	$140,953
2028	$2,937,636	$1,744,220	59%	$456,455	$0	$18,975	$167,304
2029	$3,166,841	$2,052,346	65%	$469,007	$0	$16,171	$1,354,257
2030	$2,184,151	$1,183,267	54%	$481,905	$0	$13,777	$105,608
2031	$2,471,468	$1,573,341	64%	$491,543	$0	$10,524	$1,542,979
2032	$1,290,099	$532,430	41%	$501,374	$0	$7,196	$133,668
2033	$1,538,843	$907,331	59%	$511,401	$0	$10,814	$173,257
2034	$1,768,556	$1,256,289	71%	$521,629	$0	$13,736	$299,598
2035	$1,888,995	$1,492,056	79%	$532,062	$0	$16,636	$204,183
2036	$2,126,629	$1,836,571	86%	$542,703	$0	$20,938	$47,475
2037	$2,549,959	$2,352,736	92%	$553,557	$0	$26,367	$9,661
2038	$3,043,126	$2,923,000	96%	$564,628	$0	$30,269	$384,502
2039	$3,181,174	$3,133,395	98%	$575,921	$0	$33,766	$120,374
2040	$3,614,288	$3,622,709	100%	$587,439	$0	$37,273	$412,369
2041	$3,777,151	$3,835,052	102%	$599,188	$0	$39,652	$375,264
2042	$4,001,686	$4,098,628	102%	$611,172	$0	$42,840	$279,675
2043	$4,351,523	$4,472,965	103%	$623,395	$0	$47,591	$94,759
2044	$4,924,702	$5,049,192	103%	$635,863	$0	$52,537	$274,955
2045	$5,351,483	$5,462,636	102%	$648,580	$0	$56,779	$269,993
2046	$5,819,192	$5,898,002	101%	$661,552	$0	$59,209	$669,866
2047	$5,910,092	$5,948,898	101%	$674,783	$0	$61,579	$313,206

Reserve Contributions For SunPointe at Lakewood Estates II CA Inc.



Component Funding Information For SunPointe at Lakewood Estates II CA I

ID	Component Name	Ave Current Cost	Ideal Balance	Current Fund Balance	Monthly
105	Comp Shingle Roof - Replace (1)	$772,275	$347,524	$0	$3,730.41
106	Comp Shingle Roof - Replace (2)	$772,275	$270,296	$0	$3,730.41
107	Comp Shingle Roof - Replace (3)	$44,625	$44,625	$44,625	$215.56
116	Skylights - Replace (1)	$43,200	$19,440	$0	$208.67
117	Skylights - Replace (2)	$43,200	$15,120	$0	$208.67
119	Skylights - Replace (3)	$8,100	$810	$0	$39.13
120	Gutters/Downspouts - Replace (1)	$68,025	$30,611	$0	$328.59
121	Gutters/Downspouts - Replace (2)	$68,025	$23,809	$0	$328.59
122	Gutters/Downspouts - Replace (3)	$6,490	$6,490	$6,490	$31.35
204	Building Ext Surfaces - Repaint (2017)	$51,625	$7,375	$0	$712.49
205	Building Ext Surfaces - Repaint (2018)	$39,563	$39,563	$39,563	$546.01
206	Building Ext Surfaces - Repaint (2019)	$62,530	$53,597	$0	$862.99
207	Building Ext Surfaces - Repaint (2020)	$72,000	$51,429	$0	$993.69
208	Building Ext Surfaces - Repaint (2021)	$50,050	$28,600	$0	$690.75
209	Wood Fencing - Restain	$3,023	$1,511	$0	$73.00
301	Siding - Major Repairs (2017)	$21,000	$3,000	$0	$289.83
302	Siding - Major Repairs (2018)	$16,000	$16,000	$16,000	$220.82
303	Siding - Major Repairs (2019)	$25,160	$21,566	$0	$347.24
304	Siding - Major Repairs (2020)	$29,200	$20,857	$0	$403.00
305	Siding - Major Repairs (2021)	$20,150	$11,514	$0	$278.09
401	Asphalt - Major Overlay	$155,275	$110,911	$0	$535.75
402	Asphalt - Surface Application	$13,863	$13,863	$13,863	$334.81
406	Concrete Drain Swales - Partial Replace	$7,988	$7,988	$7,988	$192.91
407	Curb and Gutters - Partial Replace	$4,620	$4,620	$4,620	$111.58
503	Utility doors - Replace	$4,900	$2,450	$0	$23.67
601	Concrete Flatwork - Partial Replace	$16,825	$16,825	$16,825	$406.36
606	Patios - Replace (Remaining)	$105,000	$105,000	$39,166	$10,143.89
801	Monument - Replace	$5,750	$1,917	$0	$37.03
1001	Wood Fencing - Replace	$14,555	$8,490	$0	$58.59
1002	Iron Fencing - Replace	$6,938	$2,668	$0	$25.78
1011	Timber Wall - Replace	$69,000	$69,000	$0	$303.00
1101	Fiberglass Pool - Refurbish	$12,705	$5,082	$0	$122.74
1101	Fiberglass Pool - Replace	$60,000	$8,000	$0	$193.22
1102	Spa - Replace	$7,250	$3,625	$0	$23.35
1105	Pool Heater - Replace	$4,000	$1,333	$0	$25.76
1106	Spa Heater - Replace	$3,500	$233	$0	$22.54
1108	Pool Filter - Replace	$1,500	$1,250	$0	$12.08
1109	Spa Filter - Replace	$1,500	$875	$0	$12.08
1111	Pool/Spa Pumps - Replace	$1,250	$625	$0	$30.19
1113	Pool Cover - Replace	$2,900	$2,175	$0	$35.02
1121	Pool Furniture - Replace	$9,200	$6,900	$0	$111.10
1201	Tennis Court - Replace	$124,000	$103,333	$0	$499.14
1210	Pergola - Replace	$12,420	$5,796	$0	$79.99
1413	Restroom - Remodel	$14,000	$8,400	$0	$67.63
1602	Exterior Wall Mount - Replace	$28,000	$21,000	$0	$135.25
1604	Pole Lights - Replace	$4,800	$1,200	$0	$115.93
1701	Irrigation System - Major Repairs	$22,500	$13,500	$0	$434.74
1703	Irrigation Controllers - Replace	$2,100	$2,100	$0	$50.72
1801	Groundcover - Replenish	$15,000	$5,000	$0	$483.04
1807	Waterscape - Refurbish	$27,500	$23,375	$0	$132.84

Yearly Cash Flow For SunPointe at Lakewood Estates II CA Inc.

Year	2018	2019	2020	2021	2022
Starting Balance	$189,138	$213,076	$373,662	$463,692	$614,859
Reserve Income	$348,000	$357,570	$367,403	$377,507	$387,888
Interest Earnings	$2,010	$2,932	$4,185	$5,390	$6,528
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$539,148	$573,578	$745,250	$846,589	$1,009,276
Reserve Expenditures	$326,073	$199,916	$281,558	$231,730	$317,928
Ending Balance	$213,076	$373,662	$463,692	$614,859	$691,348

Year	2023	2024	2025	2026	2027
Starting Balance	$691,348	$918,234	$1,095,107	$1,421,241	$1,425,095
Reserve Income	$398,555	$409,515	$420,777	$432,348	$444,238
Interest Earnings	$8,044	$10,062	$12,576	$14,226	$15,840
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$1,097,948	$1,337,811	$1,528,461	$1,867,815	$1,885,173
Reserve Expenditures	$179,714	$242,704	$107,220	$442,720	$140,953
Ending Balance	$918,234	$1,095,107	$1,421,241	$1,425,095	$1,744,220

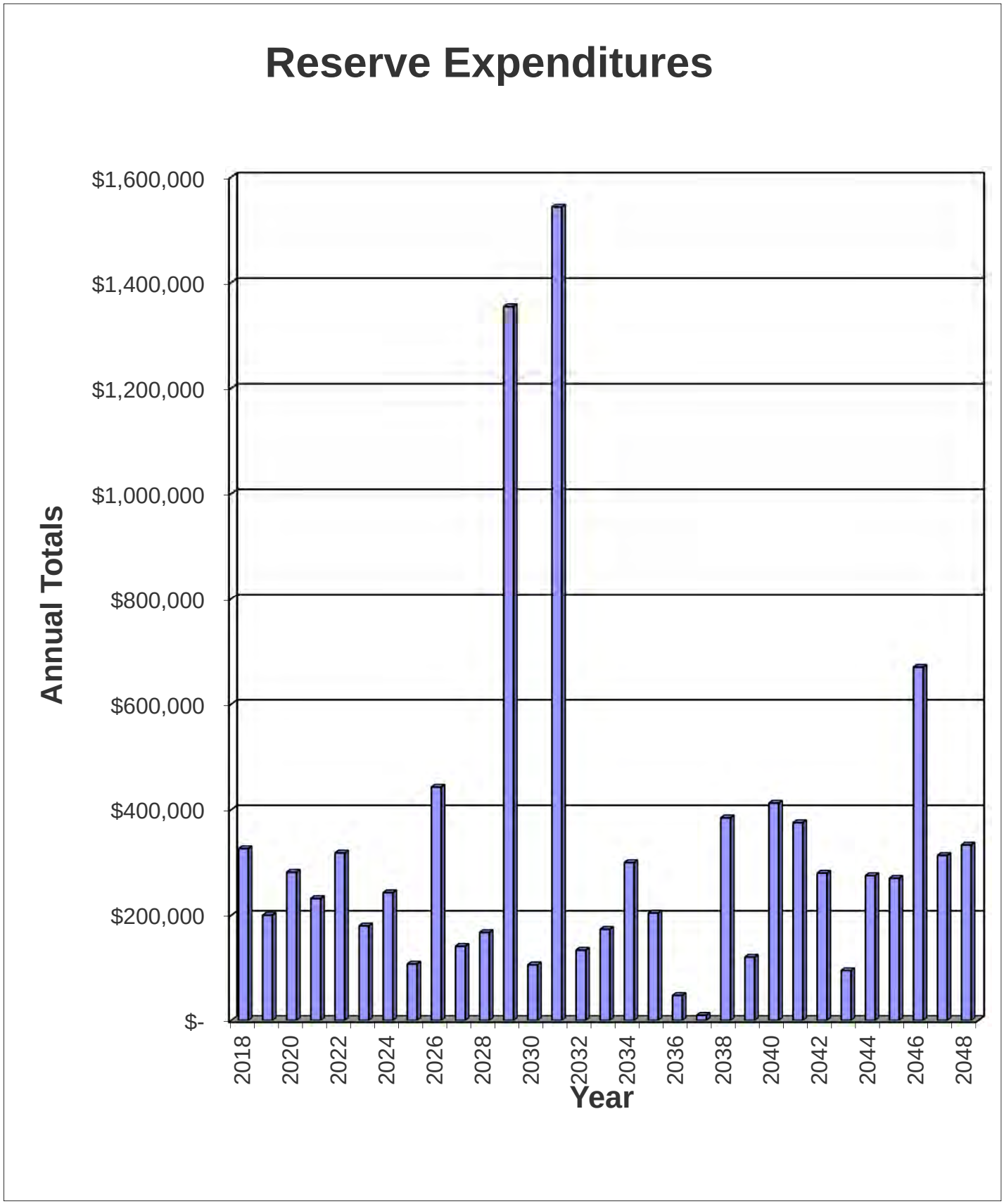
Year	2028	2029	2030	2031	2032
Starting Balance	$1,744,220	$2,052,346	$1,183,267	$1,573,341	$532,430
Reserve Income	$456,455	$469,007	$481,905	$491,543	$501,374
Interest Earnings	$18,975	$16,171	$13,777	$10,524	$7,196
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$2,219,650	$2,537,524	$1,678,949	$2,075,409	$1,040,999
Reserve Expenditures	$167,304	$1,354,257	$105,608	$1,542,979	$133,668
Ending Balance	$2,052,346	$1,183,267	$1,573,341	$532,430	$907,331

Year	2033	2034	2035	2036	2037
Starting Balance	$907,331	$1,256,289	$1,492,056	$1,836,571	$2,352,736
Reserve Income	$511,401	$521,629	$532,062	$542,703	$553,557
Interest Earnings	$10,814	$13,736	$16,636	$20,938	$26,367
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$1,429,546	$1,791,654	$2,040,754	$2,400,211	$2,932,661
Reserve Expenditures	$173,257	$299,598	$204,183	$47,475	$9,661
Ending Balance	$1,256,289	$1,492,056	$1,836,571	$2,352,736	$2,923,000

Year	2038	2039	2040	2041	2042
Starting Balance	$2,923,000	$3,133,395	$3,622,709	$3,835,052	$4,098,628
Reserve Income	$564,628	$575,921	$587,439	$599,188	$611,172
Interest Earnings	$30,269	$33,766	$37,273	$39,652	$42,840
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$3,517,897	$3,743,082	$4,247,421	$4,473,892	$4,752,640
Reserve Expenditures	$384,502	$120,374	$412,369	$375,264	$279,675
Ending Balance	$3,133,395	$3,622,709	$3,835,052	$4,098,628	$4,472,965

Year	2043	2044	2045	2046	2047
Starting Balance	$4,472,965	$5,049,192	$5,462,636	$5,898,002	$5,948,898
Reserve Income	$623,395	$635,863	$648,580	$661,552	$674,783
Interest Earnings	$47,591	$52,537	$56,779	$59,209	$61,579
Special Assessments	$0	$0	$0	$0	$0
Funds Available	$5,143,950	$5,737,591	$6,167,996	$6,618,764	$6,685,260
Reserve Expenditures	$94,759	$274,955	$269,993	$669,866	$313,206
Ending Balance	$5,049,192	$5,462,636	$5,898,002	$5,948,898	$6,372,053

Yearly Expenditures Graph For SunPointe at Lakewood Estates II CA Inc.



Projected Reserve Expenditures For SunPointe at Lakewood Estates II CA Inc.

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
2018	107	Comp Shingle Roof - Replace (3)	$44,625	
	122	Gutters/Downspouts - Replace (3)	$6,490	
	205	Building Ext Surfaces - Repaint (2018)	$39,563	
	302	Siding - Major Repairs (2018)	$16,000	
	402	Asphalt - Surface Application	$13,863	
	406	Concrete Drain Swales - Partial Replace	$7,988	
	407	Curb and Gutters - Partial Replace	$4,620	
	601	Concrete Flatwork - Partial Replace	$16,825	
	606	Patios - Replace (Remaining)	$105,000	
	1011	Timber Wall - Replace	$69,000	
	1703	Irrigation Controllers - Replace	$2,100	$326,073
2019	206	Building Ext Surfaces - Repaint (2019)	$64,875	
	303	Siding - Major Repairs (2019)	$26,104	
	606	Patios - Replace (Remaining)	$108,938	$199,916
2020	207	Building Ext Surfaces - Repaint (2020)	$77,501	
	209	Wood Fencing - Restain	$3,253	
	304	Siding - Major Repairs (2020)	$31,431	
	606	Patios - Replace (Remaining)	$113,023	
	1108	Pool Filter - Replace	$1,615	
	1111	Pool/Spa Pumps - Replace	$1,346	
	1113	Pool Cover - Replace	$3,122	
	1121	Pool Furniture - Replace	$9,903	
	1701	Irrigation System - Major Repairs	$24,219	
	1801	Groundcover - Replenish	$16,146	$281,558
2021	208	Building Ext Surfaces - Repaint (2021)	$55,894	
	305	Siding - Major Repairs (2021)	$22,503	
	606	Patios - Replace (Remaining)	$117,261	
	1604	Pole Lights - Replace	$5,361	
	1807	Waterscape - Refurbish	$30,711	$231,730
2022	402	Asphalt - Surface Application	$16,062	
	406	Concrete Drain Swales - Partial Replace	$9,255	
	407	Curb and Gutters - Partial Replace	$5,353	
	601	Concrete Flatwork - Partial Replace	$19,494	
	606	Patios - Replace (Remaining)	$121,658	
	1201	Tennis Court - Replace	$143,673	
	1703	Irrigation Controllers - Replace	$2,433	$317,928
2023	606	Patios - Replace (Remaining)	$126,220	
	1109	Spa Filter - Replace	$1,803	
	1602	Exterior Wall Mount - Replace	$33,659	
	1801	Groundcover - Replenish	$18,031	$179,714
2024	204	Building Ext Surfaces - Repaint (2017)	$64,386	
	209	Wood Fencing - Restain	$3,770	
	301	Siding - Major Repairs (2017)	$26,191	
	606	Patios - Replace (Remaining)	$130,954	
	1101	Fiberglass Pool - Refurbish	$15,845	
	1111	Pool/Spa Pumps - Replace	$1,559	$242,704
2025	205	Building Ext Surfaces - Repaint (2018)	$51,192	
	302	Siding - Major Repairs (2018)	$20,703	
	606	Patios - Replace (Remaining)	$0	
	1604	Pole Lights - Replace	$6,211	
	1701	Irrigation System - Major Repairs	$29,114	$107,220
2026	206	Building Ext Surfaces - Repaint (2019)	$83,945	
	303	Siding - Major Repairs (2019)	$33,777	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	401	Asphalt - Major Overlay	$208,452	
	402	Asphalt - Surface Application	$18,610	
	406	Concrete Drain Swales - Partial Replace	$10,723	
	407	Curb and Gutters - Partial Replace	$6,202	
	601	Concrete Flatwork - Partial Replace	$22,587	
	606	Patios - Replace (Remaining)	$0	
	1210	Pergola - Replace	$16,673	
	1413	Restroom - Remodel	$18,795	
	1703	Irrigation Controllers - Replace	$2,819	
	1801	Groundcover - Replenish	$20,137	$442,720
2027	207	Building Ext Surfaces - Repaint (2020)	$100,283	
	304	Siding - Major Repairs (2020)	$40,670	
	606	Patios - Replace (Remaining)	$0	$140,953
2028	208	Building Ext Surfaces - Repaint (2021)	$72,324	
	209	Wood Fencing - Restain	$4,368	
	305	Siding - Major Repairs (2021)	$29,118	
	503	Utility doors - Replace	$7,081	
	606	Patios - Replace (Remaining)	$0	
	801	Monument - Replace	$8,309	
	1001	Wood Fencing - Replace	$21,033	
	1105	Pool Heater - Replace	$5,780	
	1111	Pool/Spa Pumps - Replace	$1,806	
	1113	Pool Cover - Replace	$4,191	
	1121	Pool Furniture - Replace	$13,294	$167,304
2029	105	Comp Shingle Roof - Replace (1)	$1,157,820	
	116	Skylights - Replace (1)	$64,767	
	120	Gutters/Downspouts - Replace (1)	$101,985	
	606	Patios - Replace (Remaining)	$0	
	1604	Pole Lights - Replace	$7,196	
	1801	Groundcover - Replenish	$22,488	$1,354,257
2030	402	Asphalt - Surface Application	$21,562	
	406	Concrete Drain Swales - Partial Replace	$12,424	
	407	Curb and Gutters - Partial Replace	$7,186	
	601	Concrete Flatwork - Partial Replace	$26,171	
	606	Patios - Replace (Remaining)	$0	
	1701	Irrigation System - Major Repairs	$34,998	
	1703	Irrigation Controllers - Replace	$3,266	$105,608
2031	106	Comp Shingle Roof - Replace (2)	$1,246,285	
	117	Skylights - Replace (2)	$69,715	
	121	Gutters/Downspouts - Replace (2)	$109,778	
	204	Building Ext Surfaces - Repaint (2017)	$83,312	
	301	Siding - Major Repairs (2017)	$33,889	
	606	Patios - Replace (Remaining)	$0	$1,542,979
2032	205	Building Ext Surfaces - Repaint (2018)	$66,240	
	209	Wood Fencing - Restain	$5,061	
	302	Siding - Major Repairs (2018)	$26,789	
	606	Patios - Replace (Remaining)	$0	
	1106	Spa Heater - Replace	$5,860	
	1108	Pool Filter - Replace	$2,511	
	1111	Pool/Spa Pumps - Replace	$2,093	
	1801	Groundcover - Replenish	$25,115	$133,668
2033	206	Building Ext Surfaces - Repaint (2019)	$108,620	
	303	Siding - Major Repairs (2019)	$43,705	
	606	Patios - Replace (Remaining)	$0	
	1102	Spa - Replace	$12,594	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	1604	Pole Lights - Replace	$8,338	$173,257
2034	207	Building Ext Surfaces - Repaint (2020)	$129,760	
	304	Siding - Major Repairs (2020)	$52,625	
	402	Asphalt - Surface Application	$24,983	
	406	Concrete Drain Swales - Partial Replace	$14,395	
	407	Curb and Gutters - Partial Replace	$8,326	
	601	Concrete Flatwork - Partial Replace	$30,322	
	606	Patios - Replace (Remaining)	$0	
	1002	Iron Fencing - Replace	$12,503	
	1101	Fiberglass Pool - Refurbish	$22,897	
	1703	Irrigation Controllers - Replace	$3,785	$299,598
2035	208	Building Ext Surfaces - Repaint (2021)	$93,584	
	305	Siding - Major Repairs (2021)	$37,677	
	606	Patios - Replace (Remaining)	$0	
	1109	Spa Filter - Replace	$2,805	
	1701	Irrigation System - Major Repairs	$42,071	
	1801	Groundcover - Replenish	$28,047	$204,183
2036	119	Skylights - Replace (3)	$15,713	
	209	Wood Fencing - Restain	$5,863	
	606	Patios - Replace (Remaining)	$0	
	1111	Pool/Spa Pumps - Replace	$2,425	
	1113	Pool Cover - Replace	$5,626	
	1121	Pool Furniture - Replace	$17,847	$47,475
2037	606	Patios - Replace (Remaining)	$0	
	1604	Pole Lights - Replace	$9,661	$9,661
2038	107	Comp Shingle Roof - Replace (3)	$93,184	
	122	Gutters/Downspouts - Replace (3)	$13,552	
	204	Building Ext Surfaces - Repaint (2017)	$107,801	
	301	Siding - Major Repairs (2017)	$43,851	
	402	Asphalt - Surface Application	$28,947	
	406	Concrete Drain Swales - Partial Replace	$16,679	
	407	Curb and Gutters - Partial Replace	$9,647	
	601	Concrete Flatwork - Partial Replace	$35,133	
	606	Patios - Replace (Remaining)	$0	
	1703	Irrigation Controllers - Replace	$4,385	
	1801	Groundcover - Replenish	$31,322	$384,502
2039	205	Building Ext Surfaces - Repaint (2018)	$85,710	
	302	Siding - Major Repairs (2018)	$34,663	
	606	Patios - Replace (Remaining)	$0	**$120,374**
2040	206	Building Ext Surfaces - Repaint (2019)	$140,549	
	209	Wood Fencing - Restain	$6,794	
	303	Siding - Major Repairs (2019)	$56,552	
	606	Patios - Replace (Remaining)	$0	
	1011	Timber Wall - Replace	$155,091	
	1111	Pool/Spa Pumps - Replace	$2,810	
	1701	Irrigation System - Major Repairs	$50,573	$412,369
2041	207	Building Ext Surfaces - Repaint (2020)	$167,903	
	304	Siding - Major Repairs (2020)	$68,094	
	606	Patios - Replace (Remaining)	$0	
	1210	Pergola - Replace	$28,963	
	1604	Pole Lights - Replace	$11,194	
	1801	Groundcover - Replenish	$34,980	
	1807	Waterscape - Refurbish	$64,130	$375,264
2042	208	Building Ext Surfaces - Repaint (2021)	$121,093	
	305	Siding - Major Repairs (2021)	$48,752	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	402	Asphalt - Surface Application	$33,539	
	406	Concrete Drain Swales - Partial Replace	$19,325	
	407	Curb and Gutters - Partial Replace	$11,178	
	601	Concrete Flatwork - Partial Replace	$40,707	
	606	Patios - Replace (Remaining)	$0	
	1703	Irrigation Controllers - Replace	$5,081	$279,675
2043	606	Patios - Replace (Remaining)	$0	
	801	Monument - Replace	$14,433	
	1105	Pool Heater - Replace	$10,041	
	1602	Exterior Wall Mount - Replace	$70,285	$94,759
2044	209	Wood Fencing - Restain	$7,871	
	606	Patios - Replace (Remaining)	$0	
	1101	Fiberglass Pool - Refurbish	$33,088	
	1101	Fiberglass Pool - Replace	$156,258	
	1108	Pool Filter - Replace	$3,906	
	1111	Pool/Spa Pumps - Replace	$3,255	
	1113	Pool Cover - Replace	$7,552	
	1121	Pool Furniture - Replace	$23,960	
	1801	Groundcover - Replenish	$39,064	$274,955
2045	204	Building Ext Surfaces - Repaint (2017)	$139,489	
	301	Siding - Major Repairs (2017)	$56,741	
	606	Patios - Replace (Remaining)	$0	
	1604	Pole Lights - Replace	$12,969	
	1701	Irrigation System - Major Repairs	$60,794	$269,993
2046	205	Building Ext Surfaces - Repaint (2018)	$110,905	
	302	Siding - Major Repairs (2018)	$44,853	
	402	Asphalt - Surface Application	$38,861	
	406	Concrete Drain Swales - Partial Replace	$22,391	
	407	Curb and Gutters - Partial Replace	$12,951	
	601	Concrete Flatwork - Partial Replace	$47,165	
	606	Patios - Replace (Remaining)	$0	
	1201	Tennis Court - Replace	$347,607	
	1413	Restroom - Remodel	$39,246	
	1703	Irrigation Controllers - Replace	$5,887	$669,866
2047	206	Building Ext Surfaces - Repaint (2019)	$181,863	
	303	Siding - Major Repairs (2019)	$73,175	
	606	Patios - Replace (Remaining)	$0	
	1106	Spa Heater - Replace	$10,179	
	1109	Spa Filter - Replace	$4,363	
	1801	Groundcover - Replenish	$43,626	**$313,206**
2048	207	Building Ext Surfaces - Repaint (2020)	$217,258	
	209	Wood Fencing - Restain	$9,120	
	304	Siding - Major Repairs (2020)	$88,110	
	503	Utility doors - Replace	$14,786	
	606	Patios - Replace (Remaining)	$0	
	1111	Pool/Spa Pumps - Replace	$3,772	$333,046

Glossary of Commonly used Words and Phrases (provided by the National Reserve Study Standards of the Community Associations Institute)

Asset or Component – Individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association Responsibility, 2) with limited Useful Life expectancies, 3) have predictable Remaining Life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Cash Flow Method – A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

Component Inventory – The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Deficit – An actual (or projected) Reserve Balance, which is less than the Fully Funded Balance.

Effective Age – The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

Financial Analysis – The portion of the Reserve Study where current status of the Reserves (Measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of the Reserve Study.

Component Full Funding – When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

Fully Fund Balance (aka – Ideal Balance) – An indicator against which Actual (or projected) Reserve Balance can be compared. The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, and then summed together for an association total.

FFB = Replacement Cost X Effective Age / Useful Life

Fund Status – The status of the Reserve Fund as compared to an established benchmark, such as percent funding.

Funding Goals – Independent of methodology utilized, the following represent the basic categories of Funding Plan Goals.

- **Baseline Funding:** Establishing a Reserve funding goal of keeping the Reserve Balance above zero.
- **Component Full Funding:** Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100% funded.
- **Threshold Funding:** Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than the "Component Fully Funding" method.

Funding Plan – An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

Funding Principles –

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

Life and Valuation Estimates – The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

Percent Funded – The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual* (or *projected*) Reserve Balance to the accrued *Fund Balance*, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) – Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to *continue* to serve its intended function. Projects anticipated to occur in the initial year have "0" Remaining Useful Life.

Replacement Cost – The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance – Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components in which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. This is based upon information provided and is not audited.

Reserve Provider – An individual that prepares Reserve Studies. Also known as ***Aspen Reserve Specialties.***

Reserve Study – A budget-planning tool that identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment – An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

Surplus – An actual (or projected) Reserve Balance that is greater that the Fully Funded Balance.

Useful Life (UL) – Also known as "Life Expectancy", or "Depreciable Life". The estimated time, in years, that a Reserve component can be expected to serve its intended function if properly constructed and maintained in its present application or installation.