



Villages of Garrison Creek HOA

College Place, WA

Level III Update Reserve Study (No Site-Visit)

Fiscal Year: 2019

Report#: 15813

Version: Final

Reserve Data Analyst, Inc.

www.reservedataanalyst.com

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Villages of Garrison Creek HOA Introduction

Thank you for utilizing the services of Reserve Data Analyst for your reserve study. We strive to create a comprehensive report that can be utilized for your budgeting needs. If there are any questions, concerns, corrections or revisions needed please do not hesitate to call or email us. While this study does have some explanations of the methodology used we have kept it to a minimum for brevity. More detailed explanations of methodology & concepts are explained in our Reserve Study Guidebook available at the following link:



www.reservedataanalyst.com/guidebook

There are a couple of tips to consider that will help you both navigate this study and understand the different sections within the study:

- **Study Navigation** - To most easily navigate this study, we recommend printing out the Table of Contents page at the beginning of the study and the Component Index pages at the rear of the study. We have found it easiest for most readers to have the PDF of this study open on their computer while referring to the printed-out Table of Contents and Component Index pages.
- **Video Summary** - We have created a video summary of a sample study to explain the different pages & reports within this study. You can view this video in a smaller browser window while navigating your study for an explanation of each page in the study. This can be extremely helpful and answers many of questions that we receive from readers of our reserve studies. Link below:



www.reservedataanalyst.com/video-rda-reserve-study/

The below section summaries touch on the some of the more sought-after sections of this study; the page numbers of each section can be found on the following Table of Contents page.

- **Summary Page** - The Summary Page is a brief outline of the findings and recommendations found after the due diligence was conducted by the Reserve Analyst.
- **The Component List** - The most important aspect of the study is the Component List which is the basis for the recommendations found within the study.
- **Funding Model Summary & Projections** – Summaries, Projections and Percent Funded levels for each funding model can be found on the Funding Models Summary & Projections Pages.
- **Projected Expenditures Report** - The is a timeline of when we recommend having the money allocated towards the component projects listed in the reserve study. Note that it is not a “To Do” list, rather it’s our recommendations for when funds should be allocated to the project.

Villages of Garrison Creek HOA Summary Page

Profile

Name	Villages of Garrison Creek HOA
Location	College Place, WA 99324
# of Units	240
Base Year / Age	June 1, 1997
Fiscal Year Ends	December 31, 2019

Study Parameters

Level of Service	Level III Update Reserve Study (No Site-Visit)
Prepared for Fiscal Year	2019
Last On-Site Inspection Date	September 29, 2016
Allocation Increase Rate	ref. Funding Model Summary Page
Contingency Rate	ref. Component Detail Report Page
Inflation Rate	3.0% (www.reservedataanalyst.com/inflation)
Net Interest Rate	0.70%
Tax Rate	ref. Funding Model Summary Pages
Funding Plan Method	Cash Flow Method

Reserve Account Summary

*Current Reserve Allocation	\$92,160 per year
*Estimated FY Start Balance	\$189,513
Fully Funded Balance	\$931,105 (ideal amount in reserve account)
Current Percent Funded	-----> 20% <div> <div>0-30% LOW</div> <div>30-70% FAIR</div> <div>70-100% GOOD</div> </div>
(Deficit) or Surplus Per Unit	(-\$3,090) per unit

*Supplied by Client

2019 Funding Models Summary

	Total Per Year	Total Per Month	Avg. Per Unit a Month
100% Funded Model* Average of 100% funded in each year of the reserve study	\$881,882	\$73,490	\$306
Recommended Funding Model Achieve 100% funded within the 30-year timeframe of this study	\$142,000	\$11,833	\$49
Baseline Funding Model Keeps account above \$0 in the 30-year timeline of this study	\$119,936	\$9,995	\$42
Current Funding Model Current data supplied by Client	\$92,160	\$7,680	\$32

*Reduction after initial year

Villages of Garrison Creek HOA

What is a Reserve Study?

A reserve study is a budgeting tool that can be utilized to make more informed budgeting decisions regarding a reserve account, it is an independent assessment of the adequacy of the reserve account and the main purpose of the reserve study is to disclose to the Client and Dues paying Members the current adequacy of the reserve account (Percent Funded Calculation).

Within this reserve study you will find:

- A list of the site and building components that are reportedly the Client's responsibility; everything from irrigation piping to lighting, paint, siding, roofing, etc. (*The Component List*)
- An estimated current cost and projected cost for each of the component repair/replacement projects. (*The Component List & Projected Expenditures Report*)
- A timeline of the estimated dates that we recommend funds be allocated to the repair/replacement project. (*Projected Expenditures Report*)
- Various funding models with different goals in mind (e.g. only staying cash positive). Keep in mind that funding models that remain in the Low Percent Funded range for an extended period will carry a much higher risk for reliance on special assessments, loans or deferring projects should some of the component projects occur sooner than projected. (*Summary and Projections for each Funding Model*)

The Reserve Analyst develops funding models that:

- As fairly as possible distribute the costs amongst all the dues paying members over time
- Have stable budgets over time (i.e. limiting large fluctuations from one year to the next)
- Limit the risk for reliance on special assessments and loans.

A Reserve Study is not the Budget

The reserve study is not the budget and it should not be revised to just reflect the budgeting decisions of the Client. An example of this is to push off overdue projects that the Client may not have the funds to complete. The reserve study should reflect the replacement dates of the components utilizing average useful lives and average costs for these projects; the useful lives can be updated to reflect actual on site conditions as the components age and deteriorate (note that some components will deteriorate faster and others slower than what was initially projected). Should the Client decide to defer projects that appear to be overdue this is simply a budgeting decision that carries its own risk (e.g. not painting wood siding at regular cycles carries a higher risk for rot developing due to water intrusion).



If the reserve study has significant revisions that are only incorporated to reflect the Client's budgeting decisions, such as removing a component expense due to a lack of funds, the reserve study no longer becomes an independent assessment of the reserve account and will no longer serve its main purpose of disclosure.

Villages of Garrison Creek HOA National Reserve Study Standards

National Reserve Study Standards

There are two recognized organizations that dictate national reserve study standards in the industry. The Community Association's Institute and the Association of Professional Reserve Analysts award designations to those reserve study professionals that meet education/work experience, adhere to the minimum report requirements, ongoing continuing education and ethical considerations in the field. The standards for both organizations can be viewed at the links below:

[CAI National Reserve Study Standards](http://www.reservedataanalyst.com/CAI)



www.reservedataanalyst.com/CAI

[APRA Standards of Practice](http://www.reservedataanalyst.com/APRA)



www.reservedataanalyst.com/APRA

Included Components

Reserve expenses for components are major expenses which must be budgeted for in advance to provide the necessary funds in time for their occurrence. Reserve expenses are reasonably predictable both in terms of frequency and cost. They are expenses that when incurred would have a significant impact on the smooth operation of the budgetary process from one year to the next if they were not reserved for in advance.

A common concern when beginning this process is what components are to be included and funded for in the Reserve Study. Nationally recognized CAI Reserve Study Standards as well as APRA Standards of Practice (see links below) dictate that the reserve components need to meet the following criteria:

- The component is owned and maintained by the Client
- The component is not already paid from the operating account
- The component has a limited life expectancy
- The component has a reasonably defined remaining useful life
- As required by applicable statutes

Villages of Garrison Creek HOA Reserve Analyst Comments

2019 Update Comments

The Client has requested the number of assessable units/lots to be revised to 240 (from the prior study which was reportedly 242).

Irrigation Lines – As Built Drawings

We recommend the Client obtain as-built drawings of the underground sprinkler system piping, if possible, as the estimated cost to replace these irrigation piping could be much greater if the piping is located underneath driveways, foundations or other structures. We suggest contacting the developer, county and Vendor who installed these systems for these as built drawings.

Ongoing Component Maintenance

While this reserve study has been developed to disclose and inform of the predictable larger long-term project costs related to site and building components there is also a need to complete regular inspections and repairs to virtually all components on much shorter cycles. These costs would typically be covered in the annual and ongoing Operating Budget (e.g. roof inspections & repairs, spot painting, sprinkler head replacement, door hardware replacement).

It is extremely important to develop a maintenance plan and/or annual Vendor contracts which address these ongoing inspections and repairs as ignoring them typically leads to much larger expenses in the future.

Virtually all the components should receive regular cycles of inspection and repairs either in-house or by a qualified Vendor. RSMeans provides a free link to common building and site component items to inspect on various corresponding time frames.

Many of our Clients have found these PDF checklists helpful in setting up maintenance plans. The link can be found here:



www.reservedataanalyst.com/maintenance-plan

Loans & Special Assessments

The below special assessment / loan information has been supplied by the Client and has not been independently verified. The amount and timing of them have been based on the Client's information supplied to the reserve analyst.

Special Assessments

None reportedly approved for fiscal year 2019.

Loans

None reportedly approved for fiscal year 2019.

Villages of Garrison Creek HOA The Component List

Component Description	Date in Service	Replacement Year	Useful Life (UL)	Adjustment	Remaining UL	Units	Cost Per Unit	Current Cost
Master								
Benches- Repair/Replacement	1997	2022	25	0	3	8 ea	371.31	2,971
Bridge Pond- Replace	2014	2039	25	0	20	1 ls	6,126.70	6,127
Bridges 1, 2, 3- Replace	2014	2039	25	0	20	1 ls	25,382.03	25,382
Bridges Paint Wood Surfaces	2014	2019	5	0	0		1,336.73	1,337
Clock Tower Paint / Repair Contingency	2016	2019	3	0	0	1 ls	2,652.25	2,652
Creek Pump House Shed Repair Contingency	2016	2022	6	0	3	1 ls	2,251.56	2,252
Creel Pump Creek- Refurbish	2014	2029	15	0	10	1 ls	12,591.82	12,592
Entry Larch Sign & Monument- Refurbish	1997	2022	25	0	3	1 ls	1,591.35	1,591
Fence- Metal/Brick- Ph. X- Replace	1997	2037	40	0	18	1 ls	13,208.20	13,208
Fence- Wood- Paint/Stain	<i>Unfunded</i>							
Fences Along Lions Park (Two Sides) Replace	1997	2019	22	0	0	1,118 lf	28.64	32,024
GVW & Walking Paths Concrete Surfaces 5..	1997	2019	5	0	0	1,974 sf	12.73	25,140
Gate Entry Access- Ph. X- Replace	2007	2031	24	0	12	2 ea	2,970.52	5,941
Gate Operators- Ph. X- Replace	2007	2019	12	0	0	4 ea	4,243.60	16,974
Gates- Ph. X- Replace	2007	2031	24	0	12	2 ea	12,730.80	25,462
Gazebo- Major Renovation	2018	2033	15	0	14	1 ls	10,605.00	10,605
Gazebo- Paint	2012	2019	6	0	0	1 ls	1,826.87	1,827
Gazebo Roof- Replace	2007	2030	23	0	11	6 squares	466.80	2,801
Irrigation Controllers 20% Replace	2016	2019	3	0	0	4 ea	742.63	3,119
Irrigation Backflow Devices- 11% replace	1997	2019	2	0	0	1 ea	795.67	796
Lights Pole Fixtures Phases I & II- Replace	1997	2019	20	0	0	6 ea	795.67	4,774
Lights Pole Phases I & II- Replace	1997	2037	40	0	18	6 ea	1,856.57	11,139
Pavement Overlay Master	1997	2025	30	-2	6	54,275 sf	2.33	126,244
Pavement Seal Coat Master	2013	2019	6	0	0	54,275 sf	0.24	13,189
Pond Fountain Pump- Replace	2017	2020	3	0	1	1 ea	1,506.51	1,507
Pond Circulation Pump 1 HP	2008	2020	12	0	1	1 ea	1,964.00	1,964
Pond Large- Dredge	2018	2039	21	0	20	1 ea	25,000.00	25,000
Pond Large- Liner- Install	1997	2019	20	0	0	18,131 sf	2.92	52,870
Pond Small- Liner- Remove and Replace	1997	2019	20	0	0	3,510 sf	2.92	10,235
Slope- Maintenance	<i>Unfunded</i>							
South Creekside Tree Project- 2018 Cotton..	2018	2019	1	0	0	1 ls	15,155.02	15,155
South Creekside Tree Project- 2018 Replac..	2018	2019	1	0	0	1 ls	2,121.80	2,122
South Creekside Tree Project- 2018 Willow..	2018	2019	1	0	0	1 ls	2,121.80	2,122
South Creekside Tree Project- 2019 Cotton..	2019	2019	1	0	0	1 ls	13,931.78	13,932
South Creekside Tree Project- 2019 Replac..	2019	2019	1	0	0	1 ls	2,185.66	2,186
South Creekside Tree Project- 2019 Willow..	2019	2019	1	0	0	1 ls	2,185.66	2,186
South Creekside Tree Project- 2020 Cotton..	2020	2020	1	0	1	1 ls	13,393.09	13,393
South Creekside Tree Project- 2020 Replac..	2020	2020	1	0	1	1 ls	2,250.55	2,251
South Creekside Tree Project- 2020 Willow..	2020	2020	1	0	1	1 ls	2,250.55	2,251
South Creekside Tree Project- 2021 Cotton..	2021	2021	1	0	2	1 ls	12,810.11	12,810
South Creekside Tree Project- 2021 Replac..	2021	2021	1	0	2	1 ls	2,318.53	2,319
South Creekside Tree Project- 2021 Willow..	2021	2021	1	0	2	1 ls	9,274.12	9,274

Villages of Garrison Creek HOA The Component List

Component Description	Date in Service	Replacement Year	Useful Life (UL)	Adjustment	Remaining UL	Units	Cost Per Unit	Current Cost
<i>Master continued...</i>								
South Creekside Tree Project- 2022 Cotton..	2022	2022	1	0	3	1 ls	12,179.75	12,180
South Creekside Tree Project- 2022 Replac..	2022	2022	1	0	3	1 ls	2,388.57	2,389
Storm Water System Drains & Catch Basins ..	1997	2019	3	0	0	1 ls	8,487.20	8,487
Streetside Signs- Replace	2006	2031	25	0	12	1 ls	42,329.91	42,330
Sump Pump 2 HP- High Water / Ground W..	2015	2027	12	0	8	1 ls	12,536.65	12,537
Sump Pump 3/4 HP- Pond Fill- Replace	2007	2019	12	0	0	1 ea	5,640.80	5,641
Sump Pump Backup Generator- Replace	2007	2027	20	0	8	1 ea	10,078.55	10,079
Tree Care- Roots and Trimming, etc	2016	2019	3	0	0	1 ls	42,436.00	42,436
UG Sprinkler Pipe Master Areas 5%	1997	2022	5	20	3	1 ls	1,063,332.43	53,167
Walking Paths Bark Dust & Chip Rock Refur..	2018	2019	1	0	0	1 ls	3,501.00	3,501
Well Clock Tower-Repair Contingency	2016	2022	6	0	3	1 ls	2,121.80	2,122
Well Pump- Replace	2009	2019	10	0	0	1 ea	12,040.15	12,040
Master- Total								\$726,628
Phase I								
Mailbox Structures- Ph. I- Replace	1997	2021	24	0	2	2 ea	1,273.08	2,546
Pavement Overlay Phase I	1997	2025	30	-2	6	26,424 sf	2.33	61,462
Pavement Seal Coat Phase I	2011	2019	6	0	0	26,424 sf	0.24	6,421
UG Sprinkler Pipe- Ph. I- Replace 10%	1997	2022	5	20	3	988 sf	2.65	2,620
Phase I- Total								\$73,050
Phase II								
Mailbox Structures- Ph. II- Replace	1998	2022	24	0	3	3 ea	1,273.08	3,819
Pavement Overlay Phase II	1998	2030	30	2	11	12,508 sf	2.33	29,106
Pavement Seal Coat Phase II	2018	2024	6	0	5	12,508 sf	0.24	3,039
UG Sprinkler Pipe- Ph. II- Replace 10%	1998	2023	5	20	4	1,150 sf	2.65	3,050
Phase II- Total								\$39,015
Phase V								
Mailbox Structures- Ph. V- Replace	1999	2023	24	0	4	2 ea	1,273.08	2,546
Pavement Overlay Phase V	1999	2028	30	-1	9	39,584 sf	2.33	92,112
Pavement Seal Coat Phase V	2016	2022	6	0	3	39,584 sf	0.24	9,619
UG Sprinkler Pipe- V- Replace 10%	1999	2024	5	20	5	1,711 sf	2.65	4,538
Phase V- Total								\$108,815
Phase VI								
Mailbox Structures- Ph. VI- Replace	2000	2024	24	0	5	2 ea	1,273.08	2,546
Pavement Overlay Phase VI	2000	2024	30	-6	5	44,112 sf	2.33	102,649
Pavement Seal Coat Phase VI	2018	2024	6	0	5	44,112 sf	0.24	10,719
UG Sprinkler Pipe- VI- Replace 10%	2000	2025	5	20	6	2,620 sf	2.65	6,948
Phase VI- Total								\$122,862

Villages of Garrison Creek HOA The Component List

Component Description	Date in Service	Replacement Year	Useful Life (UL)	Adjustment	Remaining UL	Units	Cost Per Unit	Current Cost
Phase VII								
Mailbox Structures- Ph. VII- Replace	2003	2027	24	0	8	3 ea	1,273.08	3,819
Pavement Overlay Phase VII	2003	2031	30	-2	12	46,140 sf	2.33	107,368
Pavement Seal Coat Phase VII	2012	2019	6	0	0	46,140 sf	0.24	11,212
UG Sprinkler Pipe- VII- Replace 10%	2003	2028	5	20	9	2,655 sf	2.65	7,042
Phase VII- Total								\$129,441
Phase VIII								
Mailbox Structures- Ph. VIII- Replace	2010	2034	24	0	15	3 ea	1,273.08	3,819
Pavement Overlay Phase VIII	2010	2042	30	2	23	44,380 sf	2.33	103,272
Pavement Seal Coat Phase VIII	2018	2024	6	0	5	44,380 sf	0.24	10,784
UG Sprinkler Pipe- VIII- Replace 10%	2010	2035	5	20	16	1,696 sf	2.65	4,500
Phase VIII- Total								\$122,376
Phase IX								
Bus Stop- Ph. IX- Replace	2015	2055	40	0	36	1 ls	1,697.44	0
Concrete- Curb Ph. IX- Repair	2015	2055	40	0	36	0 lf	26.52	0
Mailbox Clusters- Ph. IX- Replace	2015	2040	25	0	21	3 ea	1,591.35	4,774
Pavement Overlay Phase IX	2015	2045	30	0	26	43,822 sf	2.33	101,974
Pavement Seal Coat Phase IX	2015	2021	6	0	2	43,822 sf	0.24	10,649
UG Sprinkler Pipe- IX- Replace 10%	2015	2040	5	20	21	1,700 sf	2.65	4,508
Phase IX- Total								\$121,905
Phase X								
Concrete Surfaces- Ph. X- 3% Repair	2007	2027	5	15	8	122 sf	12.73	1,560
Gates- Ph. X- Refurbish	2016	2019	1	0	0	1 ls	1,379.17	1,379
Mailbox Clusters- Ph. X- Replace	2007	2032	25	0	13	2 ea	1,856.57	3,713
Pavement Overlay Phase X	2007	2036	30	-1	17	20,964 sf	2.33	48,783
Pavement Seal Coat Phase X	2018	2024	6	0	5	20,964 sf	0.24	5,094
Sign- Entry- Ph. X- Replace	2007	2020	13	0	1	2 ea	954.81	1,910
UG Sprinkler Pipe- X- Replace 10%	2007	2032	5	20	13	2,400 sf	2.65	6,365
Phase X- Total								\$68,804
Total Asset Summary								\$1,512,896

Villages of Garrison Creek HOA Excluded Components

Unless noted otherwise the below components have been excluded from funding in this reserve study. Note that the inclusion of any of these items later via a revision or update to this study will impact the funding strategies developed by the Reserve Analyst.

Long Life Components

If properly constructed the below components are long life components which, currently, have no predictable useful life, predictable remaining useful life or predictable associated replacement costs. As these components age and a history of repair/replacement needs becomes evident or there are failures then we suggest reevaluating these systems and have them inspected by qualified vendors. Future updates to the reserve study should be revised accordingly.

1. Electrical Modernization
2. Plumbing Systems
3. Rock/Paver/Concrete Retaining Walls

Not Client's Responsibility

The below components are reportedly not the Client's responsibility per their interpretation of their governing documents. Note that the Reserve Analyst does not interpret governing documents and have excluded items based on the Client's request and their interpretation of their own governing documents. If there is ambiguity or questions as to what specific wording means in the governing documents, we recommend consulting with a qualified and experienced attorney in the matter.

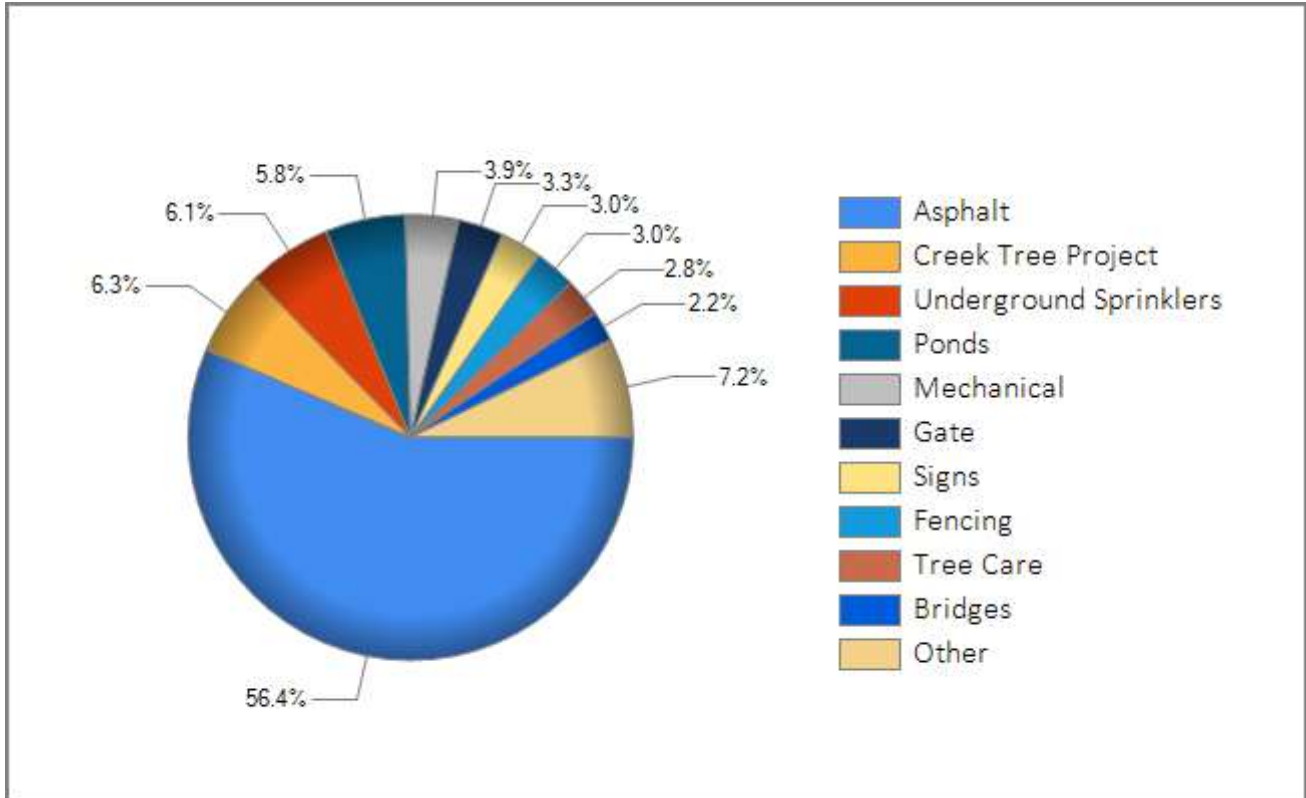
1. Utility Main Lines – Water, Sewer, Gas

Operating Account Expense

The below components are reportedly paid from the Operating Account and have not been included in this reserve study.

1. Storm Sewer System Maintenance - We recommend setting up an annual contract with a qualified Vendor.

Villages of Garrison Creek HOA Current Cost by Category Chart

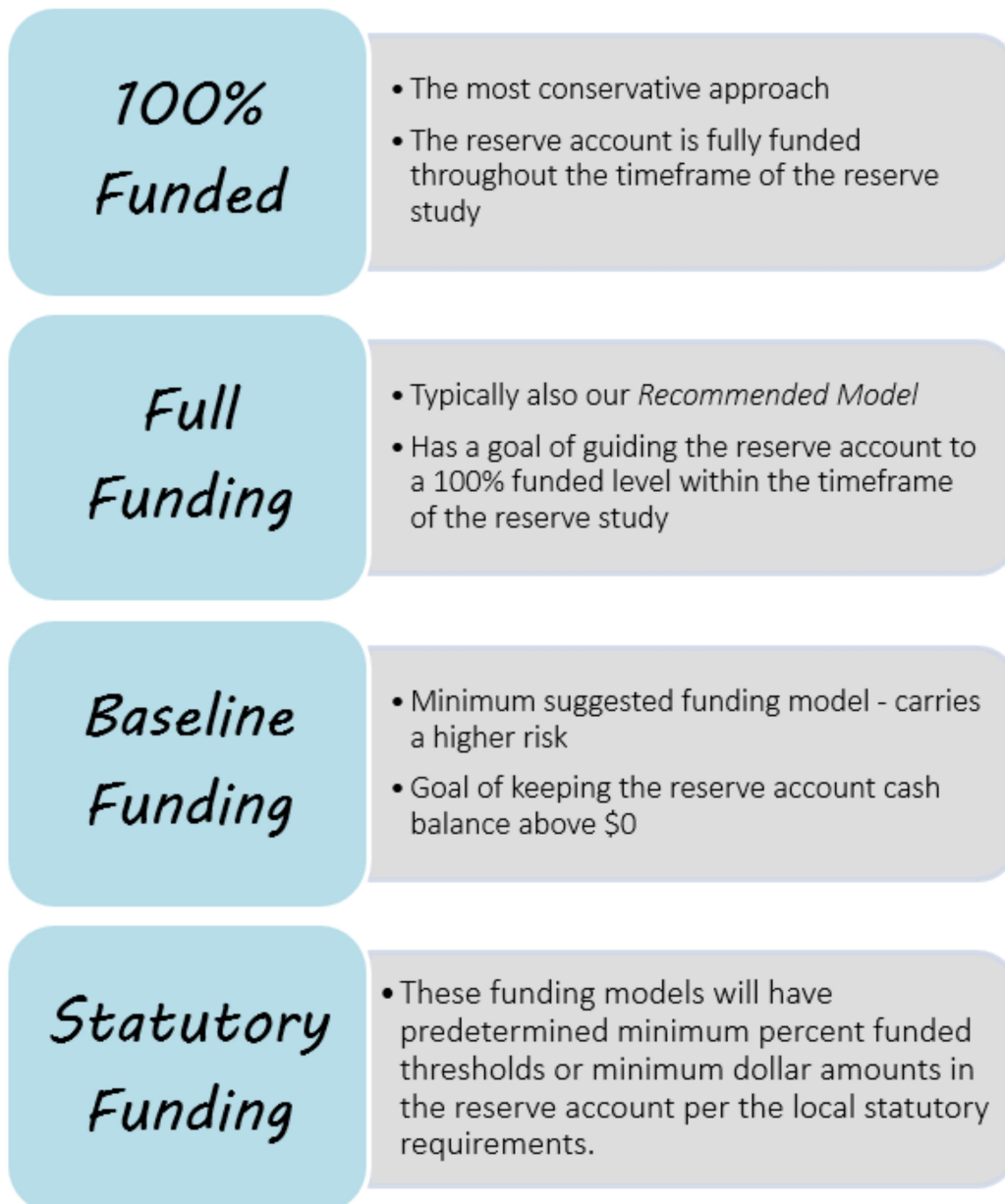


The above chart illustrates the current cost breakdown percentage of the Component Categories in this reserve study (highest percentage components listed at top). Special attention should be given to those component categories which take up a bulk of the % of the current cost as these may require significant planning to adequately budget for their replacement. These large expenses may be well into the future during "Peak Year" cycles. Refer to the Cash Flow Projections and the Annual Expenditure Report for the projected timeline of expected expenditures.

Villages of Garrison Creek HOA How Much To Reserve?

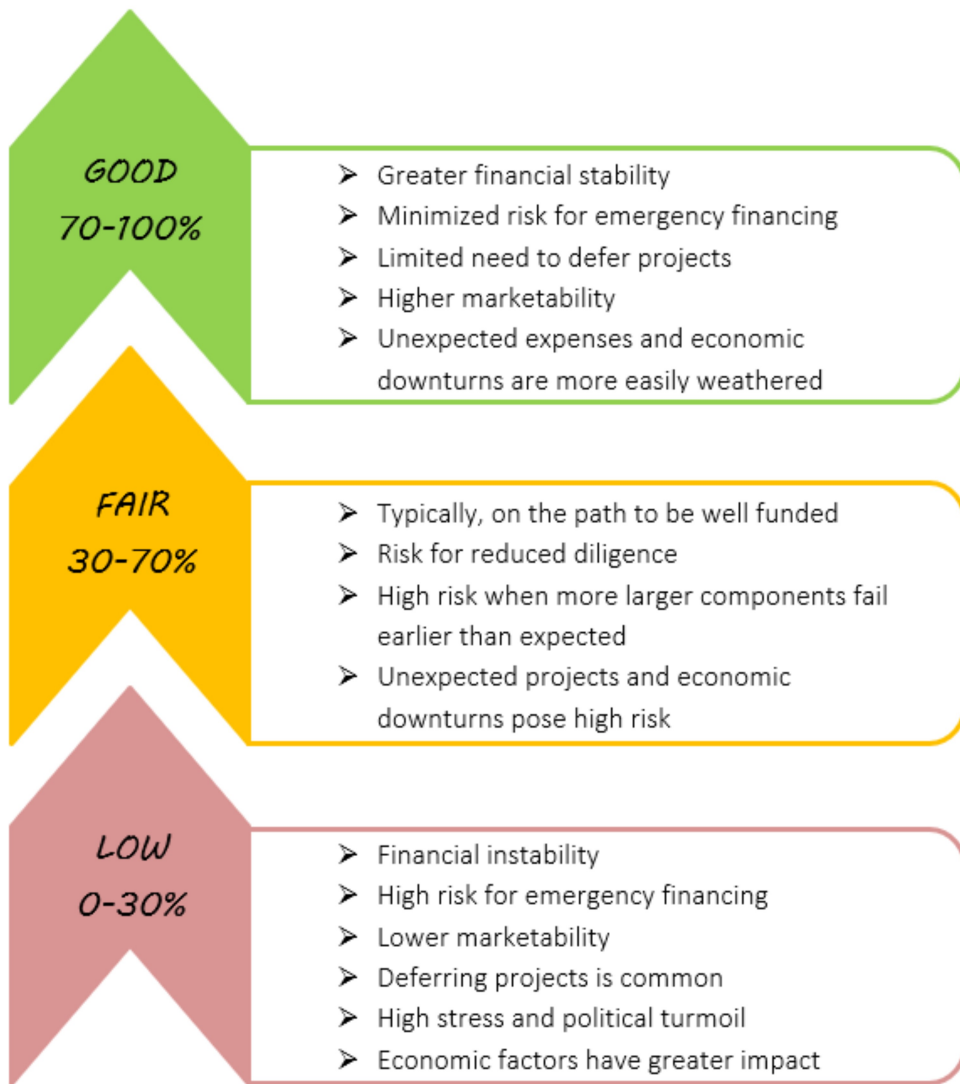
There is no right or wrong answer to “How Much Should We Reserve?” as the reserve contributions in all the funding models in this study are based on different funding goals. Each Client has different risk tolerances and challenges in enacting whatever funding model is most appropriate to them. Any funding model that projects the reserve account balance to dip to zero, in our opinion, would not be appropriate or fiscally responsible as future emergency financing or deferring projects are typically the outcome of any funding model that projects a zero balance or deficit in the reserve account.

Below are some of the more common funding models utilized:



Villages of Garrison Creek HOA About Percent Funded & The Fully Funded Balance

Percent funded is a calculation of how much is in the reserve account versus an ideal amount known as the Fully Funded Balance. The different ranges in levels of funding are explained below and video links have been provided which explain the Percent Funded and Fully Funded Balance calculations in more detail.

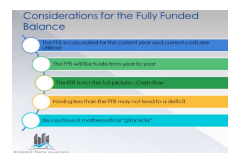


Percent Funded Video



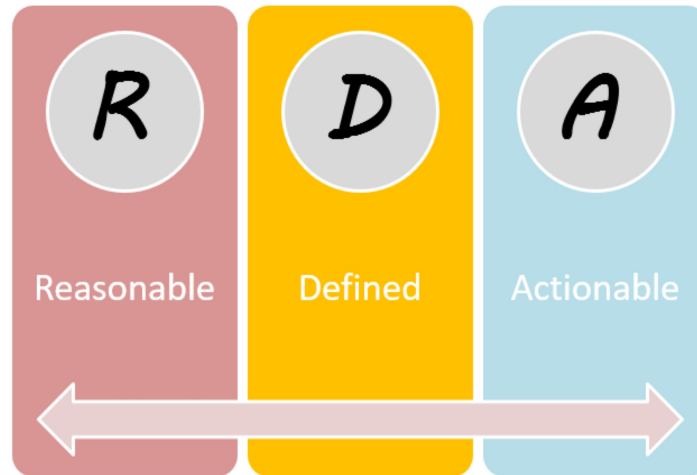
www.reservedataanalyst.com/percent-funded

Fully Funded Balance Video



www.reservedataanalyst.com/fully-funded-balance

Villages of Garrison Creek HOA Goal Setting the RDA Way



Adequately budgeting for reserves is often one of the more difficult tasks our Clients face. Reserve component projects are infrequent and often years down the line, making it very easy to just “deal with it later”. We have found those that are most successful with reserve budgeting goals typically follow some simple rules. We call it Goal Setting the RDA Way.

1. Reasonable

Your goal should be reasonable and attainable to be successful. In other words, it should stretch your abilities but remain possible. When you set an achievable goal, you may be able to identify previously overlooked opportunities or resources that can bring you closer to it. This often means that transitioning to a more stable financial track will take years of smaller goals being obtained. Severely underfunded reserve accounts typically develop after many years or decades; it’s usually not reasonable for the answers to come quick or easily.

2. Defined

Your goal should be clear and specific, otherwise you won't be able to focus your efforts or feel truly motivated to achieve it. When drafting your goal, try to answer the four "W" questions - What do we want to accomplish? Why is this goal important? Who is involved? When is this goal set to occur?

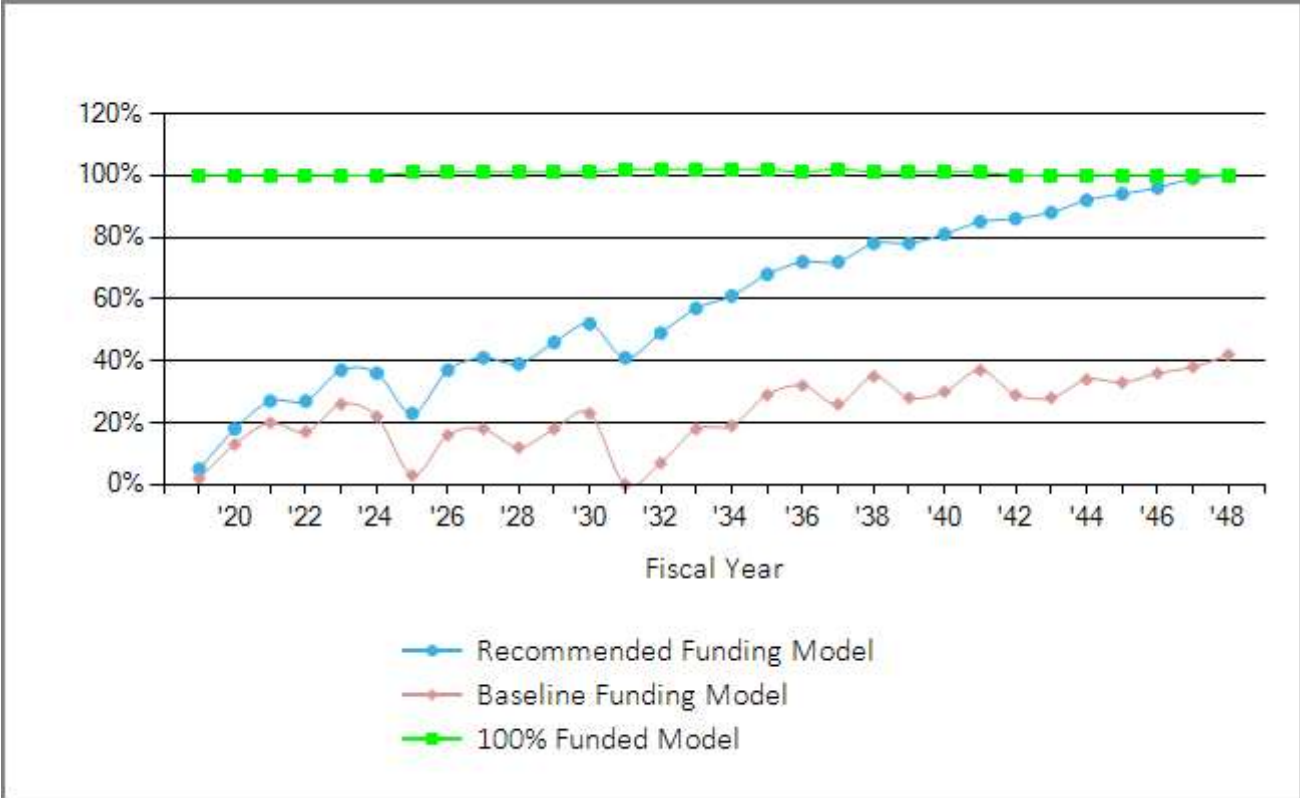
3. Actionable

Is your goal possible within the constraints & limitations of very important but often overlooked factors related to statutory requirements and the governing documents? What may seem very “Reasonable” to the Board may very well be illegal or against the governing documents.



Beware setting reserve budgeting goals that someone else has the ultimate control over (e.g. future Boards). For example, “We’ll plan to start raising the reserve allocation rate in 3 years”. This simply puts the responsibility on someone else and is just another way to “deal with it later”. A future Board may have other ideas entirely or could be dealing with an economic downturn during which times raising the allocation rate is extremely difficult.

Villages of Garrison Creek HOA
Projected Percent Funded Chart



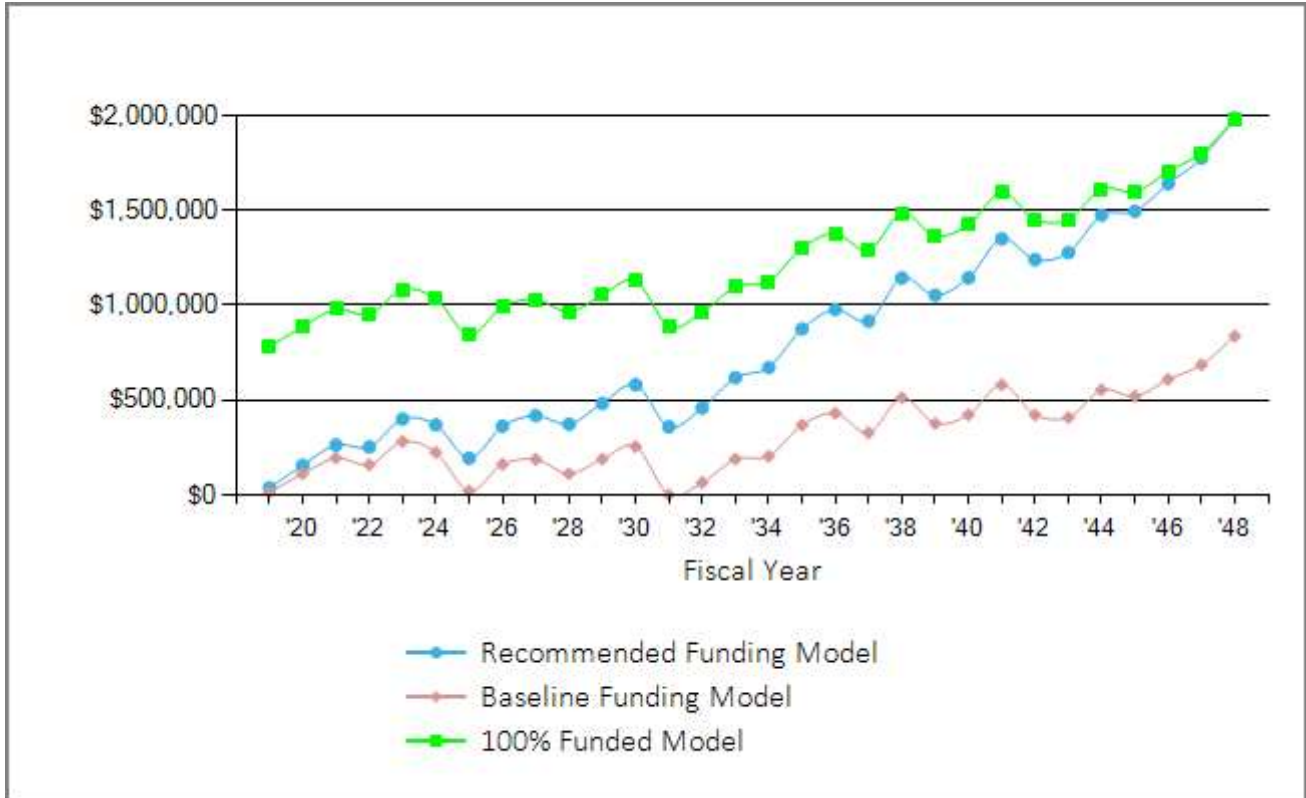
The above chart compares the funding models by the percentage funded levels over the 30-year timeframe of this reserve study, as calculated at the end of each fiscal year.

The Recommended Funding Model increase the Client's reserve account Percent Funded Level to 100% funding within the timeframe of this study. Once this 100% funded level is reached it is a good indicator that the Client is on track to meet its future obligations with minimal risk of reliance on emergency financing or having to defer projects that come due.

The Baseline Funding Model has only a goal of keeping the reserve account cash positive within the timeframe of the reserve study. This model carries significant risk for reliance on emergency financing and/or having to defer projects due to the common occurrence of components failing earlier than projected or costs increasing more rapidly than projected.

The 100% Funded Model assumes the reserve account is an average of 100% Funded in each year of the reserve study. This model minimizes risk for reliance on emergency financing and places the reserve account onto a low risk path for budgeting.

Villages of Garrison Creek HOA
Projected Reserve Account Balance Chart



The chart above compares the annual year-end balance of the reserve account for the respective funding models over the 30 years covered in this reserve study. Projected reserve account balances will see large fluctuations from year to year due to projects occurring in any given year.

**Villages of Garrison Creek HOA
100% Funded- Summary**

		<i>Report Parameters</i>	
Report Date	November 2, 2018	Inflation	3.00%
Account Number	15813	Annual Assessment Increase	3.00%
Version	Final	Interest Rate on Reserve Deposit	0.70%
Budget Year Beginning	January 1, 2019	Tax Rate Included in Interest Rate	
Budget Year Ending	December 31, 2019		
Total Units	240	2019 Beginning Balance	\$189,513

This funding model has a goal of being an average of 100% funded, annually, over the timeframe of this reserve study. Allocation rates will fluctuate based on the expenditures projected in any given year. The initial year has a much higher allocation rate than subsequent years as the reserve account is currently underfunded and requires a significant cash injection in the initial fiscal year to elevate the reserve account to a 100% Funded track.

The following page provides the 30-year projections for this funding model.

<i>Full Funding Model 30 Year Summary of Calculations</i>	
Required Month Contribution	\$73,490.16
<i>\$306.21 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$218.24</u>
Total Month Allocation to Reserves	\$73,708.40
<i>\$307.12 per unit monthly</i>	

Villages of Garrison Creek HOA
100% Funded- Projections

Beginning Balance: \$189,513

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	1,512,896	881,882	2,619	293,757	780,257	780,257	100%
2020	1,517,744	130,576	5,776	28,462	888,146	888,146	100%
2021	1,543,676	128,155	6,412	44,423	978,290	976,037	100%
2022	1,564,414	134,563	6,207	167,260	951,799	949,226	100%
2023	1,596,341	138,956	7,111	14,383	1,083,484	1,083,126	100%
2024	1,644,231	143,243	6,763	197,920	1,035,570	1,035,452	100%
2025	1,693,558	147,621	5,404	345,886	842,709	838,471	101%
2026	1,744,365	152,050	6,441	7,855	993,345	987,599	101%
2027	1,796,696	156,611	6,680	126,812	1,029,825	1,022,943	101%
2028	1,850,597	161,310	6,216	231,950	965,401	956,516	101%
2029	1,906,115	166,149	6,818	84,439	1,053,929	1,044,287	101%
2030	1,963,298	171,134	7,338	101,565	1,130,836	1,121,520	101%
2031	2,022,197	176,268	5,620	425,925	886,799	871,118	102%
2032	2,082,863	181,556	6,136	111,279	963,211	943,470	102%
2033	2,145,349	187,002	7,061	58,887	1,098,388	1,076,295	102%
2034	2,209,710	192,612	7,237	172,002	1,126,236	1,101,801	102%
2035	2,276,001	198,391	8,453	29,898	1,303,181	1,280,742	102%
2036	2,344,281	204,342	8,961	137,683	1,378,802	1,359,237	101%
2037	2,414,609	210,473	8,312	309,024	1,288,563	1,269,063	102%
2038	2,487,048	216,787	9,670	28,894	1,486,125	1,470,336	101%
2039	2,561,659	223,290	8,795	354,549	1,363,661	1,348,013	101%
2040	2,638,509	229,989	9,192	179,142	1,423,700	1,410,034	101%
2041	2,717,664	236,889	10,371	75,125	1,595,835	1,587,237	101%
2042	2,799,194	243,996	9,341	397,680	1,451,491	1,444,646	100%
2043	2,883,170	251,315	9,325	259,641	1,452,490	1,446,539	100%
2044	2,969,665	258,855	10,420	108,788	1,612,977	1,610,648	100%
2045	3,058,755	268,465	10,275	295,026	1,596,691	1,594,838	100%
2046	3,150,517	277,969	11,001	180,581	1,705,080	1,703,624	100%
2047	3,245,033	288,376	11,654	201,523	1,803,587	1,801,512	100%
2048	3,342,384	297,027	12,838	136,115	1,977,337	1,977,337	100%

Villages of Garrison Creek HOA Recommended Funding- Summary

		<i>Report Parameters</i>	
Report Date	November 2, 2018	Inflation	3.00%
Account Number	15813	Annual Assessment Increase	3.00%
Version	Final	Interest Rate on Reserve Deposit	0.70%
Budget Year Beginning	January 1, 2019	Tax Rate Included in Interest Rate	
Budget Year Ending	December 31, 2019		
Total Units	240	2019 Beginning Balance	\$189,513

We have developed a funding plan which will help steer the reserve account into a high funded range within the 30-year timeframe of this reserve study. This Recommended Funding Model requires the Client to allocate the recommended allocation amount into the reserve account with annual increases thereafter. In the following pages you will find the recommended allocation rates to the reserve account, annual projected expenditures and the percent funded of the reserve account if following this Recommended Funding Model.

This Recommended Funding Plan Considers 4 Basic Principles:

1. There are adequate reserves when needed.
2. The budget should remain stable but increasing to offset inflationary factors.
3. The costs are fairly distributed over time.
4. The funding plan must allow the Client to be fiscally responsible.

The following page provides the 30-year projections for this funding model.

<i>Recommended Funding Model Summary of Calculations</i>	
Required Month Contribution <i>\$49.31 per unit monthly</i>	\$11,833.33
Average Net Month Interest Earned	<u>\$0.00</u>
Total Month Allocation to Reserves <i>\$49.31 per unit monthly</i>	\$11,833.33

**Villages of Garrison Creek HOA
Recommended Funding- Projections**

Beginning Balance: \$189,513

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	1,512,896	142,000		293,757	37,756	780,257	5%
2020	1,517,744	146,260	621	28,462	156,175	888,146	18%
2021	1,543,676	150,648	1,357	44,423	263,756	976,037	27%
2022	1,564,414	155,167	1,267	167,260	252,930	949,226	27%
2023	1,596,341	159,822	2,282	14,383	400,652	1,083,126	37%
2024	1,644,231	164,617	2,049	197,920	369,398	1,035,452	36%
2025	1,693,558	169,555	809	345,886	193,877	838,471	23%
2026	1,744,365	174,642	1,970	7,855	362,635	987,599	37%
2027	1,796,696	179,881	2,340	126,812	418,044	1,022,943	41%
2028	1,850,597	185,278	2,011	231,950	373,382	956,516	39%
2029	1,906,115	190,836	2,754	84,439	482,534	1,044,287	46%
2030	1,963,298	196,561	3,422	101,565	580,953	1,121,520	52%
2031	2,022,197	202,458	1,858	425,925	359,344	871,118	41%
2032	2,082,863	208,532	2,534	111,279	459,131	943,470	49%
2033	2,145,349	214,788	3,627	58,887	618,659	1,076,295	57%
2034	2,209,710	221,231	3,977	172,002	671,865	1,101,801	61%
2035	2,276,001	227,868	5,374	29,898	875,210	1,280,742	68%
2036	2,344,281	234,704	6,071	137,683	978,302	1,359,237	72%
2037	2,414,609	241,745	5,619	309,024	916,642	1,269,063	72%
2038	2,487,048	248,998	7,180	28,894	1,143,926	1,470,336	78%
2039	2,561,659	256,468	6,518	354,549	1,052,363	1,348,013	78%
2040	2,638,509	264,162	7,136	179,142	1,144,518	1,410,034	81%
2041	2,717,664	272,087	8,544	75,125	1,350,024	1,587,237	85%
2042	2,799,194	280,249	7,753	397,680	1,240,346	1,444,646	86%
2043	2,883,170	288,657	7,984	259,641	1,277,345	1,446,539	88%
2044	2,969,665	297,316	9,336	108,788	1,475,209	1,610,648	92%
2045	3,058,755	306,236	9,451	295,026	1,495,871	1,594,838	94%
2046	3,150,517	315,423	10,435	180,581	1,641,147	1,703,624	96%
2047	3,245,033	324,886	11,344	201,523	1,775,854	1,801,512	99%
2048	3,342,384	334,632	12,787	136,115	1,987,158	1,977,337	100%

Villages of Garrison Creek HOA Baseline Funding- Summary

		<i>Report Parameters</i>	
Report Date	November 2, 2018	Inflation	3.00%
Account Number	15813	Annual Assessment Increase	3.00%
Version	Final	Interest Rate on Reserve Deposit	0.70%
Budget Year Beginning	January 1, 2019	Tax Rate Included in Interest Rate	
Budget Year Ending	December 31, 2019		
Total Units	240	2019 Beginning Balance	\$189,513

The Baseline Funding Model is considered a bare minimum approach which has a goal of keeping the reserve account balance above \$0 while also providing a stable budget. A stable budget is one of the most important aspects of any reasonable funding model as one with only a goal of keeping the reserve account above \$0 would have extreme fluctuations from one year to the next and not be suitable for budgeting purposes in most scenarios.

This funding model carries a higher risk for reliance on emergency financing specifically in years when large component expenses occur earlier than projected or costs see significant increases.

The following page provides the 30-year projections for this funding model.

<i>Baseline Threshold Funding Model Summary of Calculations</i>	
Required Month Contribution <i>\$41.64 per unit monthly</i>	\$9,994.70
Average Net Month Interest Earned	<u>\$0.00</u>
Total Month Allocation to Reserves <i>\$41.64 per unit monthly</i>	\$9,994.70

**Villages of Garrison Creek HOA
Baseline Funding- Projections**

Beginning Balance: \$189,513

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	1,512,896	119,936		293,757	15,692	780,257	2%
2020	1,517,744	123,534	380	28,462	111,144	888,146	13%
2021	1,543,676	127,240	952	44,423	194,913	976,037	20%
2022	1,564,414	131,058	692	167,260	159,403	949,226	17%
2023	1,596,341	134,989	1,531	14,383	281,541	1,083,126	26%
2024	1,644,231	139,039	1,116	197,920	223,775	1,035,452	22%
2025	1,693,558	143,210		345,886	21,100	838,471	3%
2026	1,744,365	147,507	654	7,855	161,405	987,599	16%
2027	1,796,696	151,932	820	126,812	187,345	1,022,943	18%
2028	1,850,597	156,490	281	231,950	112,166	956,516	12%
2029	1,906,115	161,184	807	84,439	189,719	1,044,287	18%
2030	1,963,298	166,020	1,250	101,565	255,425	1,121,520	23%
2031	2,022,197	171,001		425,925	500	871,118	0%
2032	2,082,863	176,131		111,279	65,352	943,470	7%
2033	2,145,349	181,415	735	58,887	188,614	1,076,295	18%
2034	2,209,710	186,857	827	172,002	204,296	1,101,801	19%
2035	2,276,001	192,463	1,956	29,898	368,816	1,280,742	29%
2036	2,344,281	198,237	2,376	137,683	431,746	1,359,237	32%
2037	2,414,609	204,184	1,638	309,024	328,544	1,269,063	26%
2038	2,487,048	210,309	2,903	28,894	512,862	1,470,336	35%
2039	2,561,659	216,618	1,935	354,549	376,866	1,348,013	28%
2040	2,638,509	223,117	2,236	179,142	423,077	1,410,034	30%
2041	2,717,664	229,810	3,317	75,125	581,079	1,587,237	37%
2042	2,799,194	236,705	2,187	397,680	422,291	1,444,646	29%
2043	2,883,170	243,806	2,069	259,641	408,524	1,446,539	28%
2044	2,969,665	251,120	3,059	108,788	553,916	1,610,648	34%
2045	3,058,755	258,654	2,801	295,026	520,344	1,594,838	33%
2046	3,150,517	266,413	3,398	180,581	609,574	1,703,624	36%
2047	3,245,033	274,406	3,908	201,523	686,365	1,801,512	38%
2048	3,342,384	282,638	4,938	136,115	837,826	1,977,337	42%

**Villages of Garrison Creek HOA
Current Funding- Summary**

		<i>Report Parameters</i>	
Report Date	November 2, 2018	Inflation	3.00%
Account Number	15813	Annual Assessment Increase	3.00%
Version	Final	Interest Rate on Reserve Deposit	0.70%
Budget Year Beginning	January 1, 2019	Tax Rate Included in Interest Rate	
Budget Year Ending	December 31, 2019		
Total Units	240	2019 Beginning Balance	\$189,513

The Current Funding Model does not adequately fund the reserve account within the timeframe of this reserve study. Continuing with this funding model will likely lead to a high risk for reliance on emergency financing and/or deferred maintenance. Note that while reserve account balances cannot realistically be in a negative territory it has been reported this way as a visual representation of the amount that the reserve account is projected to be in shortfall.

The following page provides the 30-year projections for this funding model.

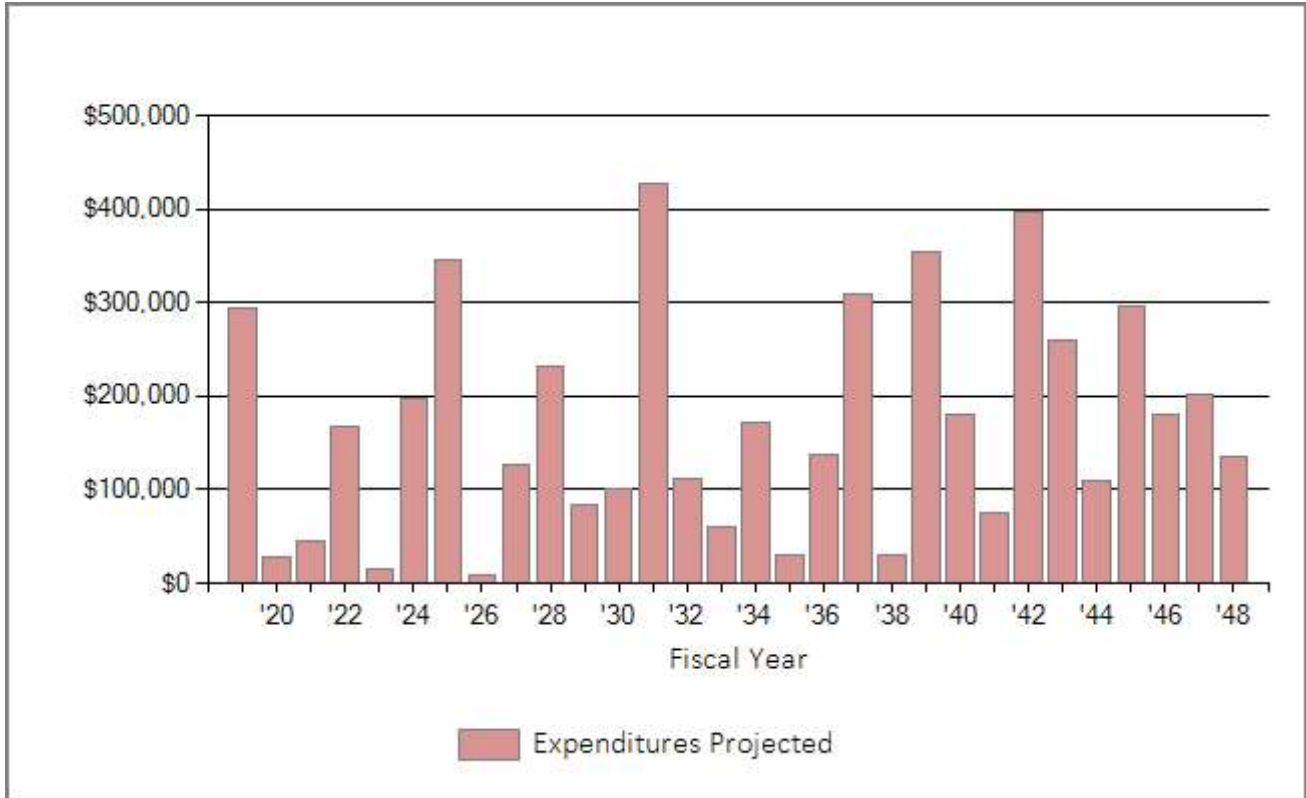
<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Month Contribution <i>\$32.00 per unit monthly</i>	\$7,680.00
Average Net Month Interest Earned	<u> \$0.00</u>
Total Month Allocation to Reserves <i>\$32.00 per unit monthly</i>	\$7,680.00

**Villages of Garrison Creek HOA
Current Funding- Projections**

Beginning Balance: \$189,513

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	1,512,896	92,160		293,757	-12,084	780,257	
2020	1,517,744	94,925	76	28,462	54,454	888,146	6%
2021	1,543,676	97,773	442	44,423	108,245	976,037	11%
2022	1,564,414	100,706		167,260	41,691	949,226	4%
2023	1,596,341	103,727	586	14,383	131,621	1,083,126	12%
2024	1,644,231	106,839		197,920	40,539	1,035,452	4%
2025	1,693,558	110,044		345,886	-195,302	838,471	
2026	1,744,365	113,345		7,855	-89,812	987,599	
2027	1,796,696	116,746		126,812	-99,879	1,022,943	
2028	1,850,597	120,248		231,950	-211,581	956,516	
2029	1,906,115	123,855		84,439	-172,164	1,044,287	
2030	1,963,298	127,571		101,565	-146,158	1,121,520	
2031	2,022,197	131,398		425,925	-440,685	871,118	
2032	2,082,863	135,340		111,279	-416,623	943,470	
2033	2,145,349	139,400		58,887	-336,110	1,076,295	
2034	2,209,710	143,582		172,002	-364,530	1,101,801	
2035	2,276,001	147,890		29,898	-246,538	1,280,742	
2036	2,344,281	152,326		137,683	-231,895	1,359,237	
2037	2,414,609	156,896		309,024	-384,022	1,269,063	
2038	2,487,048	161,603		28,894	-251,314	1,470,336	
2039	2,561,659	166,451		354,549	-439,412	1,348,013	
2040	2,638,509	171,445		179,142	-447,109	1,410,034	
2041	2,717,664	176,588		75,125	-345,646	1,587,237	
2042	2,799,194	181,886		397,680	-561,440	1,444,646	
2043	2,883,170	187,342		259,641	-633,739	1,446,539	
2044	2,969,665	192,963		108,788	-549,565	1,610,648	
2045	3,058,755	198,751		295,026	-645,839	1,594,838	
2046	3,150,517	204,714		180,581	-621,707	1,703,624	
2047	3,245,033	210,855		201,523	-612,375	1,801,512	
2048	3,342,384	217,181		136,115	-531,309	1,977,337	

Villages of Garrison Creek HOA Projected Expenditures Chart



The above chart provides a visual of the reserve account projected expenditures over the 30 years covered in this study. We suggest making a note of large expenditure years (peak years) when there will be significant projected expenditures related to one or more component projects that will require repair/replacement. These large but infrequent component expenses during “peak” years are typically the most difficult to budget for as they are often overlooked or ignored due to the perception that the expenses are far in the future and there will be time to budget for them at a later date.

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
Replacement Year 2019	
1020 Bridges Paint Wood Surfaces	1,337
1023 Clock Tower Paint / Repair Contingency	2,652
1034 Fences Along Lions Park (Two Sides) Replace	32,024
1036 Gate Operators- Ph. X- Replace	16,974
1037 Gates- Ph. X- Refurbish	1,379
1040 Gazebo- Paint	1,827
1042 GVW & Walking Paths Concrete Surfaces 5% Repair	25,140
1043 Irrigation Controllers 20% Replace	3,119
1044 Irrigation Backflow Devices- 11% replace	796
1045 Lights Pole Fixtures Phases I & II- Replace	4,774
1065 Pavement Seal Coat Master	13,189
1066 Pavement Seal Coat Phase I	6,421
1071 Pavement Seal Coat Phase VII	11,212
1076 Pond Large- Liner- Install	52,870
1077 Pond Small- Liner- Remove and Replace	10,235
1080 South Creekside Tree Project- 2018 Cottonwood Tree Removal	15,155
1081 South Creekside Tree Project- 2018 Replacement Tree Planting	2,122
1082 South Creekside Tree Project- 2018 Willow Tree Thinning	2,122
1083 South Creekside Tree Project- 2019 Cottonwood Tree Removal	13,932
1084 South Creekside Tree Project- 2019 Replacement Tree Planting	2,186
1085 South Creekside Tree Project- 2019 Willow Tree Thinning	2,186
1094 Storm Water System Drains & Catch Basins Maintenance	8,487
1097 Sump Pump 3/4 HP- Pond Fill- Replace	5,641
1100 Tree Care- Roots and Trimming, etc	42,436
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,501
1113 Well Pump- Replace	12,040
Total for 2019	\$293,757

Replacement Year 2020

1037 Gates- Ph. X- Refurbish	1,421
1074 Pond Fountain Pump- Replace	1,552
1075 Pond Circulation Pump 1 HP	2,023
1078 Sign- Entry- Ph. X- Replace	1,967
1086 South Creekside Tree Project- 2020 Cottonwood Tree Removal	13,393
1087 South Creekside Tree Project- 2020 Replacement Tree Planting	2,251

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2020 continued...</i>	
1088 South Creekside Tree Project- 2020 Willow Tree Thinning	2,251
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,606
Total for 2020	\$28,462
Replacement Year 2021	
1037 Gates- Ph. X- Refurbish	1,463
1044 Irrigation Backflow Devices- 11% replace	845
1050 Mailbox Structures- Ph. I- Replace	2,701
1068 Pavement Seal Coat Phase IX	11,297
1089 South Creekside Tree Project- 2021 Cottonwood Tree Removal	12,810
1090 South Creekside Tree Project- 2021 Replacement Tree Planting	2,319
1091 South Creekside Tree Project- 2021 Willow Tree Thinning	9,274
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,714
Total for 2021	\$44,423
Replacement Year 2022	
1016 Benches- Repair/Replacement	3,246
1023 Clock Tower Paint / Repair Contingency	2,898
1027 Creek Pump House Shed Repair Contingency	2,460
1030 Entry Larch Sign & Monument- Refurbish	1,739
1037 Gates- Ph. X- Refurbish	1,507
1043 Irrigation Controllers 20% Replace	3,408
1051 Mailbox Structures- Ph. II- Replace	4,173
1069 Pavement Seal Coat Phase V	10,511
1092 South Creekside Tree Project- 2022 Cottonwood Tree Removal	12,180
1093 South Creekside Tree Project- 2022 Replacement Tree Planting	2,389
1094 Storm Water System Drains & Catch Basins Maintenance	9,274
1100 Tree Care- Roots and Trimming, etc	46,371
1102 UG Sprinkler Pipe- Ph. I- Replace 10%	2,863
1109 UG Sprinkler Pipe Master Areas 5%	58,097
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,826
1111 Well Clock Tower-Repair Contingency	2,319
Total for 2022	\$167,260

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
Replacement Year 2023	
1037 Gates- Ph. X- Refurbish	1,552
1044 Irrigation Backflow Devices- 11% replace	896
1052 Mailbox Structures- Ph. V- Replace	2,866
1074 Pond Fountain Pump- Replace	1,696
1103 UG Sprinkler Pipe- Ph. II- Replace 10%	3,433
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,940
Total for 2023	\$14,383
Replacement Year 2024	
1020 Bridges Paint Wood Surfaces	1,550
1037 Gates- Ph. X- Refurbish	1,599
1042 GVW & Walking Paths Concrete Surfaces 5% Repair	29,145
1053 Mailbox Structures- Ph. VI- Replace	2,952
1061 Pavement Overlay Phase VI	118,998
1067 Pavement Seal Coat Phase II	3,524
1070 Pavement Seal Coat Phase VI	12,427
1072 Pavement Seal Coat Phase VIII	12,502
1073 Pavement Seal Coat Phase X	5,906
1104 UG Sprinkler Pipe- V- Replace 10%	5,261
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,059
Total for 2024	\$197,920
Replacement Year 2025	
1023 Clock Tower Paint / Repair Contingency	3,167
1037 Gates- Ph. X- Refurbish	1,647
1040 Gazebo- Paint	2,181
1043 Irrigation Controllers 20% Replace	3,724
1044 Irrigation Backflow Devices- 11% replace	951
1056 Pavement Overlay Master	150,742
1057 Pavement Overlay Phase I	73,389
1065 Pavement Seal Coat Master	15,748
1066 Pavement Seal Coat Phase I	7,667
1071 Pavement Seal Coat Phase VII	13,388
1094 Storm Water System Drains & Catch Basins Maintenance	10,134
1100 Tree Care- Roots and Trimming, etc	50,671

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2025 continued...</i>	
1105 UG Sprinkler Pipe- VI- Replace 10%	8,297
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,180
Total for 2025	\$345,886
Replacement Year 2026	
1037 Gates- Ph. X- Refurbish	1,696
1074 Pond Fountain Pump- Replace	1,853
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,306
Total for 2026	\$7,855
Replacement Year 2027	
1025 Concrete Surfaces- Ph. X- 3% Repair	1,976
1037 Gates- Ph. X- Refurbish	1,747
1044 Irrigation Backflow Devices- 11% replace	1,009
1054 Mailbox Structures- Ph. VII- Replace	4,838
1068 Pavement Seal Coat Phase IX	13,490
1096 Sump Pump 2 HP- High Water / Ground Water	15,881
1098 Sump Pump Backup Generator- Replace	12,767
1102 UG Sprinkler Pipe- Ph. I- Replace 10%	3,319
1109 UG Sprinkler Pipe Master Areas 5%	67,350
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,435
Total for 2027	\$126,812
Replacement Year 2028	
1023 Clock Tower Paint / Repair Contingency	3,461
1027 Creek Pump House Shed Repair Contingency	2,938
1037 Gates- Ph. X- Refurbish	1,800
1043 Irrigation Controllers 20% Replace	4,070
1060 Pavement Overlay Phase V	120,185
1069 Pavement Seal Coat Phase V	12,550
1094 Storm Water System Drains & Catch Basins Maintenance	11,074
1100 Tree Care- Roots and Trimming, etc	55,369
1103 UG Sprinkler Pipe- Ph. II- Replace 10%	3,979
1106 UG Sprinkler Pipe- VII- Replace 10%	9,188

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2028 continued...</i>	
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,568
1111 Well Clock Tower-Repair Contingency	2,768
Total for 2028	\$231,950
Replacement Year 2029	
1020 Bridges Paint Wood Surfaces	1,796
1028 Creel Pump Creek- Refurbish	16,922
1037 Gates- Ph. X- Refurbish	1,853
1042 GVW & Walking Paths Concrete Surfaces 5% Repair	33,787
1044 Irrigation Backflow Devices- 11% replace	1,070
1074 Pond Fountain Pump- Replace	2,025
1104 UG Sprinkler Pipe- V- Replace 10%	6,099
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,705
1113 Well Pump- Replace	16,181
Total for 2029	\$84,439
Replacement Year 2030	
1037 Gates- Ph. X- Refurbish	1,909
1041 Gazebo Roof- Replace	3,877
1058 Pavement Overlay Phase II	40,290
1067 Pavement Seal Coat Phase II	4,207
1070 Pavement Seal Coat Phase VI	14,838
1072 Pavement Seal Coat Phase VIII	14,928
1073 Pavement Seal Coat Phase X	7,052
1105 UG Sprinkler Pipe- VI- Replace 10%	9,618
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,846
Total for 2030	\$101,565
Replacement Year 2031	
1023 Clock Tower Paint / Repair Contingency	3,781
1035 Gate Entry Access- Ph. X- Replace	8,471
1036 Gate Operators- Ph. X- Replace	24,201
1037 Gates- Ph. X- Refurbish	1,966
1038 Gates- Ph. X- Replace	36,302

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2031 continued...</i>	
1040 Gazebo- Paint	2,605
1043 Irrigation Controllers 20% Replace	4,447
1044 Irrigation Backflow Devices- 11% replace	1,135
1062 Pavement Overlay Phase VII	153,081
1065 Pavement Seal Coat Master	18,804
1066 Pavement Seal Coat Phase I	9,155
1071 Pavement Seal Coat Phase VII	15,986
1094 Storm Water System Drains & Catch Basins Maintenance	12,101
1095 Streetside Signs- Replace	60,352
1097 Sump Pump 3/4 HP- Pond Fill- Replace	8,042
1100 Tree Care- Roots and Trimming, etc	60,504
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,992
Total for 2031	\$425,925
Replacement Year 2032	
1025 Concrete Surfaces- Ph. X- 3% Repair	2,291
1037 Gates- Ph. X- Refurbish	2,025
1049 Mailbox Clusters- Ph. X- Replace	5,453
1074 Pond Fountain Pump- Replace	2,212
1075 Pond Circulation Pump 1 HP	2,884
1102 UG Sprinkler Pipe- Ph. I- Replace 10%	3,848
1108 UG Sprinkler Pipe- X- Replace 10%	9,347
1109 UG Sprinkler Pipe Master Areas 5%	78,077
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,141
Total for 2032	\$111,279
Replacement Year 2033	
1037 Gates- Ph. X- Refurbish	2,086
1039 Gazebo- Major Renovation	16,041
1044 Irrigation Backflow Devices- 11% replace	1,204
1068 Pavement Seal Coat Phase IX	16,107
1078 Sign- Entry- Ph. X- Replace	2,888
1103 UG Sprinkler Pipe- Ph. II- Replace 10%	4,613
1106 UG Sprinkler Pipe- VII- Replace 10%	10,651
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,296
Total for 2033	\$58,887

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
Replacement Year 2034	
1020 Bridges Paint Wood Surfaces	2,083
1023 Clock Tower Paint / Repair Contingency	4,132
1027 Creek Pump House Shed Repair Contingency	3,508
1037 Gates- Ph. X- Refurbish	2,149
1042 GVW & Walking Paths Concrete Surfaces 5% Repair	39,168
1043 Irrigation Controllers 20% Replace	4,859
1055 Mailbox Structures- Ph. VIII- Replace	5,950
1069 Pavement Seal Coat Phase V	14,986
1094 Storm Water System Drains & Catch Basins Maintenance	13,223
1100 Tree Care- Roots and Trimming, etc	66,114
1104 UG Sprinkler Pipe- V- Replace 10%	7,070
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,454
1111 Well Clock Tower-Repair Contingency	3,306
Total for 2034	\$172,002
Replacement Year 2035	
1037 Gates- Ph. X- Refurbish	2,213
1044 Irrigation Backflow Devices- 11% replace	1,278
1074 Pond Fountain Pump- Replace	2,418
1105 UG Sprinkler Pipe- VI- Replace 10%	11,150
1107 UG Sprinkler Pipe- VIII- Replace 10%	7,221
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,618
Total for 2035	\$29,898
Replacement Year 2036	
1037 Gates- Ph. X- Refurbish	2,280
1064 Pavement Overlay Phase X	80,631
1067 Pavement Seal Coat Phase II	5,024
1070 Pavement Seal Coat Phase VI	17,717
1072 Pavement Seal Coat Phase VIII	17,825
1073 Pavement Seal Coat Phase X	8,420
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,787
Total for 2036	\$137,683

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
Replacement Year 2037	
1023 Clock Tower Paint / Repair Contingency	4,515
1032 Fence- Metal/Brick- Ph. X- Replace	22,486
1037 Gates- Ph. X- Refurbish	2,348
1040 Gazebo- Paint	3,110
1043 Irrigation Controllers 20% Replace	5,310
1044 Irrigation Backflow Devices- 11% replace	1,356
1046 Lights Pole Phases I & II- Replace	18,964
1065 Pavement Seal Coat Master	22,453
1066 Pavement Seal Coat Phase I	10,931
1071 Pavement Seal Coat Phase VII	19,088
1094 Storm Water System Drains & Catch Basins Maintenance	14,449
1100 Tree Care- Roots and Trimming, etc	72,244
1102 UG Sprinkler Pipe- Ph. I- Replace 10%	4,461
1108 UG Sprinkler Pipe- X- Replace 10%	10,836
1109 UG Sprinkler Pipe Master Areas 5%	90,513
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,960
Total for 2037	\$309,024
Replacement Year 2038	
1037 Gates- Ph. X- Refurbish	2,418
1074 Pond Fountain Pump- Replace	2,642
1103 UG Sprinkler Pipe- Ph. II- Replace 10%	5,348
1106 UG Sprinkler Pipe- VII- Replace 10%	12,347
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,139
Total for 2038	\$28,894
Replacement Year 2039	
1017 Bridge Pond- Replace	11,065
1019 Bridges 1, 2, 3- Replace	45,843
1020 Bridges Paint Wood Surfaces	2,414
1037 Gates- Ph. X- Refurbish	2,491
1042 GVW & Walking Paths Concrete Surfaces 5% Repair	45,406
1044 Irrigation Backflow Devices- 11% replace	1,438
1045 Lights Pole Fixtures Phases I & II- Replace	8,622
1068 Pavement Seal Coat Phase IX	19,233

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2039 continued...</i>	
1114 Pond Large- Dredge	45,153
1076 Pond Large- Liner- Install	95,489
1077 Pond Small- Liner- Remove and Replace	18,486
1096 Sump Pump 2 HP- High Water / Ground Water	22,643
1104 UG Sprinkler Pipe- V- Replace 10%	8,196
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,323
1113 Well Pump- Replace	21,746
Total for 2039	\$354,549
Replacement Year 2040	
1023 Clock Tower Paint / Repair Contingency	4,934
1027 Creek Pump House Shed Repair Contingency	4,189
1037 Gates- Ph. X- Refurbish	2,566
1043 Irrigation Controllers 20% Replace	5,802
1048 Mailbox Clusters- Ph. IX- Replace	8,881
1069 Pavement Seal Coat Phase V	17,894
1094 Storm Water System Drains & Catch Basins Maintenance	15,789
1100 Tree Care- Roots and Trimming, etc	78,943
1101 UG Sprinkler Pipe- IX- Replace 10%	8,387
1105 UG Sprinkler Pipe- VI- Replace 10%	12,926
1107 UG Sprinkler Pipe- VIII- Replace 10%	8,372
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,513
1111 Well Clock Tower-Repair Contingency	3,947
Total for 2040	\$179,142
Replacement Year 2041	
1034 Fences Along Lions Park (Two Sides) Replace	61,361
1037 Gates- Ph. X- Refurbish	2,643
1044 Irrigation Backflow Devices- 11% replace	1,526
1074 Pond Fountain Pump- Replace	2,887
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,708
Total for 2041	\$75,125
Replacement Year 2042	
1025 Concrete Surfaces- Ph. X- 3% Repair	3,079

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
1037 Gates- Ph. X- Refurbish	2,722
1063 Pavement Overlay Phase VIII	203,817
1067 Pavement Seal Coat Phase II	5,999
1070 Pavement Seal Coat Phase VI	21,155
1072 Pavement Seal Coat Phase VIII	21,284
1073 Pavement Seal Coat Phase X	10,054
1102 UG Sprinkler Pipe- Ph. I- Replace 10%	5,171
1108 UG Sprinkler Pipe- X- Replace 10%	12,561
1109 UG Sprinkler Pipe Master Areas 5%	104,929
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,910
Total for 2042	\$397,680
Replacement Year 2043	
1023 Clock Tower Paint / Repair Contingency	5,391
1036 Gate Operators- Ph. X- Replace	34,505
1037 Gates- Ph. X- Refurbish	2,804
1040 Gazebo- Paint	3,714
1043 Irrigation Controllers 20% Replace	6,340
1044 Irrigation Backflow Devices- 11% replace	1,619
1065 Pavement Seal Coat Master	26,810
1066 Pavement Seal Coat Phase I	13,053
1071 Pavement Seal Coat Phase VII	22,792
1094 Storm Water System Drains & Catch Basins Maintenance	17,253
1097 Sump Pump 3/4 HP- Pond Fill- Replace	11,467
1100 Tree Care- Roots and Trimming, etc	86,264
1103 UG Sprinkler Pipe- Ph. II- Replace 10%	6,200
1106 UG Sprinkler Pipe- VII- Replace 10%	14,314
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,117
Total for 2043	\$259,641
Replacement Year 2044	
1020 Bridges Paint Wood Surfaces	2,799
1028 Creel Pump Creek- Refurbish	26,364
1037 Gates- Ph. X- Refurbish	2,888
1042 GVW & Walking Paths Concrete Surfaces 5% Repair	52,639

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2044 continued...</i>	
1074 Pond Fountain Pump- Replace	3,154
1075 Pond Circulation Pump 1 HP	4,112
1104 UG Sprinkler Pipe- V- Replace 10%	9,502
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,330
Total for 2044	\$108,788
Replacement Year 2045	
1037 Gates- Ph. X- Refurbish	2,974
1044 Irrigation Backflow Devices- 11% replace	1,717
1050 Mailbox Structures- Ph. I- Replace	5,491
1059 Pavement Overlay Phase IX	219,916
1068 Pavement Seal Coat Phase IX	22,965
1101 UG Sprinkler Pipe- IX- Replace 10%	9,723
1105 UG Sprinkler Pipe- VI- Replace 10%	14,985
1107 UG Sprinkler Pipe- VIII- Replace 10%	9,705
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,550
Total for 2045	\$295,026
Replacement Year 2046	
1023 Clock Tower Paint / Repair Contingency	5,891
1027 Creek Pump House Shed Repair Contingency	5,001
1037 Gates- Ph. X- Refurbish	3,064
1043 Irrigation Controllers 20% Replace	6,928
1051 Mailbox Structures- Ph. II- Replace	8,484
1069 Pavement Seal Coat Phase V	21,366
1078 Sign- Entry- Ph. X- Replace	4,242
1094 Storm Water System Drains & Catch Basins Maintenance	18,853
1100 Tree Care- Roots and Trimming, etc	94,263
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,777
1111 Well Clock Tower-Repair Contingency	4,713
Total for 2046	\$180,581
Replacement Year 2047	
1016 Benches- Repair/Replacement	6,796

**Villages of Garrison Creek HOA
Projected Expenditures Report**

Description	Expenditures
<i>Replacement Year 2047 continued...</i>	
1025 Concrete Surfaces- Ph. X- 3% Repair	3,569
1030 Entry Larch Sign & Monument- Refurbish	3,641
1037 Gates- Ph. X- Refurbish	3,155
1044 Irrigation Backflow Devices- 11% replace	1,822
1052 Mailbox Structures- Ph. V- Replace	5,825
1074 Pond Fountain Pump- Replace	3,447
1098 Sump Pump Backup Generator- Replace	23,059
1102 UG Sprinkler Pipe- Ph. I- Replace 10%	5,995
1108 UG Sprinkler Pipe- X- Replace 10%	14,562
1109 UG Sprinkler Pipe Master Areas 5%	121,641
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	8,010
Total for 2047	\$201,523
Replacement Year 2048	
1037 Gates- Ph. X- Refurbish	3,250
1039 Gazebo- Major Renovation	24,991
1053 Mailbox Structures- Ph. VI- Replace	6,000
1067 Pavement Seal Coat Phase II	7,163
1070 Pavement Seal Coat Phase VI	25,261
1072 Pavement Seal Coat Phase VIII	25,414
1073 Pavement Seal Coat Phase X	12,005
1103 UG Sprinkler Pipe- Ph. II- Replace 10%	7,187
1106 UG Sprinkler Pipe- VII- Replace 10%	16,594
1110 Walking Paths Bark Dust & Chip Rock Refurbish/Replace	8,250
Total for 2048	\$136,115

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Beginning Balance	189,513	37,756	156,175	263,756	252,930	400,652	369,398	193,877	362,635	418,044
Annual Assessment	142,000	146,260	150,648	155,167	159,822	164,617	169,555	174,642	179,881	185,278
Interest Earned		621	1,357	1,267	2,282	2,049	809	1,970	2,340	2,011
Expenditures	293,757	28,462	44,423	167,260	14,383	197,920	345,886	7,855	126,812	231,950
Fully Funded Reserves	780,257	888,146	976,037	949,226	1,083,126	1,035,452	838,471	987,599	1,022,943	956,516
Percent Fully Funded	5%	18%	27%	27%	37%	36%	23%	37%	41%	39%
Ending Balance	37,756	156,175	263,756	252,930	400,652	369,398	193,877	362,635	418,044	373,382

ID Description

1016 Benches- Repair/Replacement				3,246						
1017 Bridge Pond- Replace										
1019 Bridges 1, 2, 3- Replace										
1020 Bridges Paint Wood Surfaces	1,337					1,550				
1021 Bus Stop- Ph. IX- Replace										
1023 Clock Tower Paint / Repair Contingency	2,652			2,898			3,167			3,461
1024 Concete- Curb Ph. IX- Repair										
1025 Concrete Surfaces- Ph. X- 3% Repair									1,976	
1027 Creek Pump House Shed Repair Contingen..				2,460						2,938
1028 Creel Pump Creek- Refurbish										
1030 Entry Larch Sign & Monument- Refurbish				1,739						
1032 Fence- Metal/Brick- Ph. X- Replace										
1033 Fence- Wood- Paint/Stain	<i>Unfunded</i>									
1034 Fences Along Lions Park (Two Sides) Replace	32,024									
1042 GVW & Walking Paths Concrete Surfaces 5..	25,140					29,145				
1035 Gate Entry Access- Ph. X- Replace										
1036 Gate Operators- Ph. X- Replace	16,974									
1037 Gates- Ph. X- Refurbish	1,379	1,421	1,463	1,507	1,552	1,599	1,647	1,696	1,747	1,800
1038 Gates- Ph. X- Replace										
1039 Gazebo- Major Renovation										
1040 Gazebo- Paint	1,827						2,181			
1041 Gazebo Roof- Replace										
1043 Irrigation Controllers 20% Replace	3,119			3,408			3,724			4,070

**Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures**

ID	Description	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1044	Irrigation Backflow Devices- 11% replace	796		845		896		951		1,009	
1045	Lights Pole Fixtures Phases I & II- Replace	4,774									
1046	Lights Pole Phases I & II- Replace										
1048	Mailbox Clusters- Ph. IX- Replace										
1049	Mailbox Clusters- Ph. X- Replace										
1050	Mailbox Structures- Ph. I- Replace			2,701							
1051	Mailbox Structures- Ph. II- Replace				4,173						
1052	Mailbox Structures- Ph. V- Replace					2,866					
1053	Mailbox Structures- Ph. VI- Replace						2,952				
1054	Mailbox Structures- Ph. VII- Replace									4,838	
1055	Mailbox Structures- Ph. VIII- Replace										
1056	Pavement Overlay Master							150,742			
1057	Pavement Overlay Phase I							73,389			
1058	Pavement Overlay Phase II										
1059	Pavement Overlay Phase IX										
1060	Pavement Overlay Phase V										120,185
1061	Pavement Overlay Phase VI						118,998				
1062	Pavement Overlay Phase VII										
1063	Pavement Overlay Phase VIII										
1064	Pavement Overlay Phase X										
1065	Pavement Seal Coat Master	13,189						15,748			
1066	Pavement Seal Coat Phase I	6,421						7,667			
1067	Pavement Seal Coat Phase II						3,524				
1068	Pavement Seal Coat Phase IX			11,297						13,490	
1069	Pavement Seal Coat Phase V				10,511						12,550
1070	Pavement Seal Coat Phase VI						12,427				
1071	Pavement Seal Coat Phase VII	11,212						13,388			
1072	Pavement Seal Coat Phase VIII						12,502				
1073	Pavement Seal Coat Phase X						5,906				
1074	Pond Fountain Pump- Replace		1,552			1,696			1,853		
1075	Pond Circulation Pump 1 HP		2,023								

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

ID	Description	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1114	Pond Large- Dredge										
1076	Pond Large- Liner- Install	52,870									
1077	Pond Small- Liner- Remove and Replace	10,235									
1078	Sign- Entry- Ph. X- Replace		1,967								
1079	Slope- Maintenance	Unfunded									
1080	South Creekside Tree Project- 2018 Cotton..	15,155									
1081	South Creekside Tree Project- 2018 Replac..	2,122									
1082	South Creekside Tree Project- 2018 Willow..	2,122									
1083	South Creekside Tree Project- 2019 Cotton..	13,932									
1084	South Creekside Tree Project- 2019 Replac..	2,186									
1085	South Creekside Tree Project- 2019 Willow..	2,186									
1086	South Creekside Tree Project- 2020 Cotton..		13,393								
1087	South Creekside Tree Project- 2020 Replac..		2,251								
1088	South Creekside Tree Project- 2020 Willow..		2,251								
1089	South Creekside Tree Project- 2021 Cotton..			12,810							
1090	South Creekside Tree Project- 2021 Replac..			2,319							
1091	South Creekside Tree Project- 2021 Willow..			9,274							
1092	South Creekside Tree Project- 2022 Cotton..				12,180						
1093	South Creekside Tree Project- 2022 Replac..				2,389						
1094	Storm Water System Drains & Catch Basins..	8,487			9,274			10,134			11,074
1095	Streetside Signs- Replace										
1096	Sump Pump 2 HP- High Water / Ground W..									15,881	
1097	Sump Pump 3/4 HP- Pond Fill- Replace	5,641									
1098	Sump Pump Backup Generator- Replace									12,767	
1100	Tree Care- Roots and Trimming, etc	42,436			46,371			50,671			55,369
1101	UG Sprinkler Pipe- IX- Replace 10%										
1102	UG Sprinkler Pipe- Ph. I- Replace 10%				2,863					3,319	
1103	UG Sprinkler Pipe- Ph. II- Replace 10%					3,433					3,979
1104	UG Sprinkler Pipe- V- Replace 10%						5,261				
1105	UG Sprinkler Pipe- VI- Replace 10%							8,297			
1106	UG Sprinkler Pipe- VII- Replace 10%										9,188

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

ID	Description	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1107	UG Sprinkler Pipe- VIII- Replace 10%										
1108	UG Sprinkler Pipe- X- Replace 10%										
1109	UG Sprinkler Pipe Master Areas 5%				58,097					67,350	
1110	Walking Paths Bark Dust & Chip Rock Refur..	3,501	3,606	3,714	3,826	3,940	4,059	4,180	4,306	4,435	4,568
1111	Well Clock Tower-Repair Contingency				2,319						2,768
1113	Well Pump- Replace	12,040									
Year Total:		293,757	28,462	44,423	167,260	14,383	197,920	345,886	7,855	126,812	231,950

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Beginning Balance	373,382	482,534	580,953	359,344	459,131	618,659	671,865	875,210	978,302	916,642
Annual Assessment	190,836	196,561	202,458	208,532	214,788	221,231	227,868	234,704	241,745	248,998
Interest Earned	2,754	3,422	1,858	2,534	3,627	3,977	5,374	6,071	5,619	7,180
Expenditures	84,439	101,565	425,925	111,279	58,887	172,002	29,898	137,683	309,024	28,894
Fully Funded Reserves	1,044,287	1,121,520	871,118	943,470	1,076,295	1,101,801	1,280,742	1,359,237	1,269,063	1,470,336
Percent Fully Funded	46%	52%	41%	49%	57%	61%	68%	72%	72%	78%
Ending Balance	482,534	580,953	359,344	459,131	618,659	671,865	875,210	978,302	916,642	1,143,926

ID Description

1016 Benches- Repair/Replacement										
1017 Bridge Pond- Replace										
1019 Bridges 1, 2, 3- Replace										
1020 Bridges Paint Wood Surfaces	1,796					2,083				
1021 Bus Stop- Ph. IX- Replace										
1023 Clock Tower Paint / Repair Contingency			3,781			4,132			4,515	
1024 Concete- Curb Ph. IX- Repair										
1025 Concrete Surfaces- Ph. X- 3% Repair				2,291						
1027 Creek Pump House Shed Repair Contingen..						3,508				
1028 Creel Pump Creek- Refurbish	16,922									
1030 Entry Larch Sign & Monument- Refurbish										
1032 Fence- Metal/Brick- Ph. X- Replace									22,486	
1033 Fence- Wood- Paint/Stain	<i>Unfunded</i>									
1034 Fences Along Lions Park (Two Sides) Replace										
1042 GVW & Walking Paths Concrete Surfaces 5..	33,787					39,168				
1035 Gate Entry Access- Ph. X- Replace			8,471							
1036 Gate Operators- Ph. X- Replace			24,201							
1037 Gates- Ph. X- Refurbish	1,853	1,909	1,966	2,025	2,086	2,149	2,213	2,280	2,348	2,418
1038 Gates- Ph. X- Replace			36,302							
1039 Gazebo- Major Renovation					16,041					
1040 Gazebo- Paint			2,605						3,110	
1041 Gazebo Roof- Replace		3,877								
1043 Irrigation Controllers 20% Replace			4,447			4,859			5,310	

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

ID	Description	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
1044	Irrigation Backflow Devices- 11% replace	1,070		1,135		1,204		1,278		1,356	
1045	Lights Pole Fixtures Phases I & II- Replace										
1046	Lights Pole Phases I & II- Replace									18,964	
1048	Mailbox Clusters- Ph. IX- Replace										
1049	Mailbox Clusters- Ph. X- Replace				5,453						
1050	Mailbox Structures- Ph. I- Replace										
1051	Mailbox Structures- Ph. II- Replace										
1052	Mailbox Structures- Ph. V- Replace										
1053	Mailbox Structures- Ph. VI- Replace										
1054	Mailbox Structures- Ph. VII- Replace										
1055	Mailbox Structures- Ph. VIII- Replace						5,950				
1056	Pavement Overlay Master										
1057	Pavement Overlay Phase I										
1058	Pavement Overlay Phase II		40,290								
1059	Pavement Overlay Phase IX										
1060	Pavement Overlay Phase V										
1061	Pavement Overlay Phase VI										
1062	Pavement Overlay Phase VII			153,081							
1063	Pavement Overlay Phase VIII										
1064	Pavement Overlay Phase X								80,631		
1065	Pavement Seal Coat Master			18,804						22,453	
1066	Pavement Seal Coat Phase I			9,155						10,931	
1067	Pavement Seal Coat Phase II		4,207						5,024		
1068	Pavement Seal Coat Phase IX					16,107					
1069	Pavement Seal Coat Phase V						14,986				
1070	Pavement Seal Coat Phase VI		14,838						17,717		
1071	Pavement Seal Coat Phase VII			15,986						19,088	
1072	Pavement Seal Coat Phase VIII		14,928						17,825		
1073	Pavement Seal Coat Phase X		7,052						8,420		
1074	Pond Fountain Pump- Replace	2,025			2,212			2,418			2,642
1075	Pond Circulation Pump 1 HP				2,884						

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

ID	Description	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
1114	Pond Large- Dredge										
1076	Pond Large- Liner- Install										
1077	Pond Small- Liner- Remove and Replace										
1078	Sign- Entry- Ph. X- Replace					2,888					
1079	Slope- Maintenance		Unfunded								
1080	South Creekside Tree Project- 2018 Cotton..										
1081	South Creekside Tree Project- 2018 Replac..										
1082	South Creekside Tree Project- 2018 Willow..										
1083	South Creekside Tree Project- 2019 Cotton..										
1084	South Creekside Tree Project- 2019 Replac..										
1085	South Creekside Tree Project- 2019 Willow..										
1086	South Creekside Tree Project- 2020 Cotton..										
1087	South Creekside Tree Project- 2020 Replac..										
1088	South Creekside Tree Project- 2020 Willow..										
1089	South Creekside Tree Project- 2021 Cotton..										
1090	South Creekside Tree Project- 2021 Replac..										
1091	South Creekside Tree Project- 2021 Willow..										
1092	South Creekside Tree Project- 2022 Cotton..										
1093	South Creekside Tree Project- 2022 Replac..										
1094	Storm Water System Drains & Catch Basins..			12,101			13,223			14,449	
1095	Streetside Signs- Replace			60,352							
1096	Sump Pump 2 HP- High Water / Ground W..										
1097	Sump Pump 3/4 HP- Pond Fill- Replace			8,042							
1098	Sump Pump Backup Generator- Replace										
1100	Tree Care- Roots and Trimming, etc			60,504			66,114			72,244	
1101	UG Sprinkler Pipe- IX- Replace 10%										
1102	UG Sprinkler Pipe- Ph. I- Replace 10%				3,848					4,461	
1103	UG Sprinkler Pipe- Ph. II- Replace 10%					4,613					5,348
1104	UG Sprinkler Pipe- V- Replace 10%	6,099					7,070				
1105	UG Sprinkler Pipe- VI- Replace 10%		9,618					11,150			
1106	UG Sprinkler Pipe- VII- Replace 10%					10,651					12,347

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

ID	Description	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
1107	UG Sprinkler Pipe- VIII- Replace 10%							7,221			
1108	UG Sprinkler Pipe- X- Replace 10%				9,347					10,836	
1109	UG Sprinkler Pipe Master Areas 5%				78,077					90,513	
1110	Walking Paths Bark Dust & Chip Rock Refur..	4,705	4,846	4,992	5,141	5,296	5,454	5,618	5,787	5,960	6,139
1111	Well Clock Tower-Repair Contingency						3,306				
1113	Well Pump- Replace	16,181									
Year Total:		84,439	101,565	425,925	111,279	58,887	172,002	29,898	137,683	309,024	28,894

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Beginning Balance	1,143,926	1,052,363	1,144,518	1,350,024	1,240,346	1,277,345	1,475,209	1,495,871	1,641,147	1,775,854
Annual Assessment	256,468	264,162	272,087	280,249	288,657	297,316	306,236	315,423	324,886	334,632
Interest Earned	6,518	7,136	8,544	7,753	7,984	9,336	9,451	10,435	11,344	12,787
Expenditures	354,549	179,142	75,125	397,680	259,641	108,788	295,026	180,581	201,523	136,115
Fully Funded Reserves	1,348,013	1,410,034	1,587,237	1,444,646	1,446,539	1,610,648	1,594,838	1,703,624	1,801,512	1,977,337
Percent Fully Funded	78%	81%	85%	86%	88%	92%	94%	96%	99%	100%
Ending Balance	1,052,363	1,144,518	1,350,024	1,240,346	1,277,345	1,475,209	1,495,871	1,641,147	1,775,854	1,987,158

ID Description

1016 Benches- Repair/Replacement									6,796	
1017 Bridge Pond- Replace	11,065									
1019 Bridges 1, 2, 3- Replace	45,843									
1020 Bridges Paint Wood Surfaces	2,414					2,799				
1021 Bus Stop- Ph. IX- Replace										
1023 Clock Tower Paint / Repair Contingency		4,934			5,391			5,891		
1024 Concete- Curb Ph. IX- Repair										
1025 Concrete Surfaces- Ph. X- 3% Repair				3,079					3,569	
1027 Creek Pump House Shed Repair Contingen..		4,189						5,001		
1028 Creel Pump Creek- Refurbish						26,364				
1030 Entry Larch Sign & Monument- Refurbish									3,641	
1032 Fence- Metal/Brick- Ph. X- Replace										
1033 Fence- Wood- Paint/Stain	Unfunded									
1034 Fences Along Lions Park (Two Sides) Replace			61,361							
1042 GVW & Walking Paths Concrete Surfaces 5..	45,406					52,639				
1035 Gate Entry Access- Ph. X- Replace										
1036 Gate Operators- Ph. X- Replace					34,505					
1037 Gates- Ph. X- Refurbish	2,491	2,566	2,643	2,722	2,804	2,888	2,974	3,064	3,155	3,250
1038 Gates- Ph. X- Replace										
1039 Gazebo- Major Renovation										24,991
1040 Gazebo- Paint					3,714					
1041 Gazebo Roof- Replace										
1043 Irrigation Controllers 20% Replace		5,802			6,340			6,928		

**Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures**

ID	Description	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
1044	Irrigation Backflow Devices- 11% replace	1,438		1,526		1,619		1,717		1,822	
1045	Lights Pole Fixtures Phases I & II- Replace	8,622									
1046	Lights Pole Phases I & II- Replace										
1048	Mailbox Clusters- Ph. IX- Replace		8,881								
1049	Mailbox Clusters- Ph. X- Replace										
1050	Mailbox Structures- Ph. I- Replace							5,491			
1051	Mailbox Structures- Ph. II- Replace								8,484		
1052	Mailbox Structures- Ph. V- Replace									5,825	
1053	Mailbox Structures- Ph. VI- Replace										6,000
1054	Mailbox Structures- Ph. VII- Replace										
1055	Mailbox Structures- Ph. VIII- Replace										
1056	Pavement Overlay Master										
1057	Pavement Overlay Phase I										
1058	Pavement Overlay Phase II										
1059	Pavement Overlay Phase IX							219,916			
1060	Pavement Overlay Phase V										
1061	Pavement Overlay Phase VI										
1062	Pavement Overlay Phase VII										
1063	Pavement Overlay Phase VIII				203,817						
1064	Pavement Overlay Phase X										
1065	Pavement Seal Coat Master					26,810					
1066	Pavement Seal Coat Phase I					13,053					
1067	Pavement Seal Coat Phase II				5,999						7,163
1068	Pavement Seal Coat Phase IX	19,233						22,965			
1069	Pavement Seal Coat Phase V		17,894						21,366		
1070	Pavement Seal Coat Phase VI				21,155						25,261
1071	Pavement Seal Coat Phase VII					22,792					
1072	Pavement Seal Coat Phase VIII				21,284						25,414
1073	Pavement Seal Coat Phase X				10,054						12,005
1074	Pond Fountain Pump- Replace			2,887			3,154			3,447	
1075	Pond Circulation Pump 1 HP						4,112				

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

ID	Description	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
1114	Pond Large- Dredge	45,153									
1076	Pond Large- Liner- Install	95,489									
1077	Pond Small- Liner- Remove and Replace	18,486									
1078	Sign- Entry- Ph. X- Replace								4,242		
1079	Slope- Maintenance	Unfunded									
1080	South Creekside Tree Project- 2018 Cotton..										
1081	South Creekside Tree Project- 2018 Replac..										
1082	South Creekside Tree Project- 2018 Willow..										
1083	South Creekside Tree Project- 2019 Cotton..										
1084	South Creekside Tree Project- 2019 Replac..										
1085	South Creekside Tree Project- 2019 Willow..										
1086	South Creekside Tree Project- 2020 Cotton..										
1087	South Creekside Tree Project- 2020 Replac..										
1088	South Creekside Tree Project- 2020 Willow..										
1089	South Creekside Tree Project- 2021 Cotton..										
1090	South Creekside Tree Project- 2021 Replac..										
1091	South Creekside Tree Project- 2021 Willow..										
1092	South Creekside Tree Project- 2022 Cotton..										
1093	South Creekside Tree Project- 2022 Replac..										
1094	Storm Water System Drains & Catch Basins..		15,789			17,253			18,853		
1095	Streetside Signs- Replace										
1096	Sump Pump 2 HP- High Water / Ground W..	22,643									
1097	Sump Pump 3/4 HP- Pond Fill- Replace					11,467					
1098	Sump Pump Backup Generator- Replace									23,059	
1100	Tree Care- Roots and Trimming, etc		78,943			86,264			94,263		
1101	UG Sprinkler Pipe- IX- Replace 10%		8,387					9,723			
1102	UG Sprinkler Pipe- Ph. I- Replace 10%				5,171					5,995	
1103	UG Sprinkler Pipe- Ph. II- Replace 10%					6,200					7,187
1104	UG Sprinkler Pipe- V- Replace 10%	8,196					9,502				
1105	UG Sprinkler Pipe- VI- Replace 10%		12,926					14,985			
1106	UG Sprinkler Pipe- VII- Replace 10%					14,314					16,594

Villages of Garrison Creek HOA
Spreadsheet- Component Expenditures

ID	Description	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
1107	UG Sprinkler Pipe- VIII- Replace 10%		8,372					9,705			
1108	UG Sprinkler Pipe- X- Replace 10%				12,561					14,562	
1109	UG Sprinkler Pipe Master Areas 5%				104,929					121,641	
1110	Walking Paths Bark Dust & Chip Rock Refur..	6,323	6,513	6,708	6,910	7,117	7,330	7,550	7,777	8,010	8,250
1111	Well Clock Tower-Repair Contingency		3,947						4,713		
1113	Well Pump- Replace	21,746									
Year Total:		354,549	179,142	75,125	397,680	259,641	108,788	295,026	180,581	201,523	136,115

Villages of Garrison Creek HOA Fully Funded Balance Calculations

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Irrigation Backflow Devices- 11% replace	0	2019	796	796
Bridges Paint Wood Surfaces	0	2019	1,337	1,337
Gates- Ph. X- Refurbish	0	2019	1,379	1,379
Gazebo- Paint	0	2019	1,827	1,827
South Creekside Tree Project- 2018 Replace..	0	2019	2,122	2,122
South Creekside Tree Project- 2018 Willow T..	0	2019	2,122	2,122
South Creekside Tree Project- 2019 Replace..	0	2019	2,186	2,186
South Creekside Tree Project- 2019 Willow T..	0	2019	2,186	2,186
Clock Tower Paint / Repair Contingency	0	2019	2,652	2,652
Irrigation Controllers 20% Replace	0	2019	3,119	3,119
Walking Paths Bark Dust & Chip Rock Refurbi..	0	2019	3,501	3,501
Lights Pole Fixtures Phases I & II- Replace	0	2019	4,774	4,774
Sump Pump 3/4 HP- Pond Fill- Replace	0	2019	5,641	5,641
Pavement Seal Coat Phase I	0	2019	6,421	6,421
Storm Water System Drains & Catch Basins ..	0	2019	8,487	8,487
Pond Small- Liner- Remove and Replace	0	2019	10,235	10,235
Pavement Seal Coat Phase VII	0	2019	11,212	11,212
Well Pump- Replace	0	2019	12,040	12,040
Pavement Seal Coat Master	0	2019	13,189	13,189
South Creekside Tree Project- 2019 Cottonw..	0	2019	13,932	13,932
South Creekside Tree Project- 2018 Cottonw..	0	2019	15,155	15,155
Gate Operators- Ph. X- Replace	0	2019	16,974	16,974
GVW & Walking Paths Concrete Surfaces 5% ..	0	2019	25,140	25,140
Fences Along Lions Park (Two Sides) Replace	0	2019	* 23,086	32,024
Tree Care- Roots and Trimming, etc	0	2019	*	42,436
Pond Large- Liner- Install	0	2019	*	52,870
South Creekside Tree Project- 2020 Replace..	1	2020		662
South Creekside Tree Project- 2020 Willow T..	1	2020		662
Pond Fountain Pump- Replace	1	2020		1,004
Sign- Entry- Ph. X- Replace	1	2020		1,763
Pond Circulation Pump 1 HP	1	2020		1,800
South Creekside Tree Project- 2020 Cottonw..	1	2020		3,939
South Creekside Tree Project- 2021 Replace..	2	2021		400
South Creekside Tree Project- 2021 Willow T..	2	2021		1,599
South Creekside Tree Project- 2021 Cottonw..	2	2021		2,209
Mailbox Structures- Ph. I- Replace	2	2021		2,334

**Villages of Garrison Creek HOA
Fully Funded Balance Calculations**

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Pavement Seal Coat Phase IX	2	2021		7,099
South Creekside Tree Project- 2022 Replace..	3	2022		291
Well Clock Tower-Repair Contingency	3	2022		1,061
Creek Pump House Shed Repair Contingency	3	2022		1,126
Entry Larch Sign & Monument- Refurbish	3	2022		1,400
South Creekside Tree Project- 2022 Cottonw..	3	2022		1,485
UG Sprinkler Pipe- Ph. I- Replace 10%	3	2022		2,306
Benches- Repair/Replacement	3	2022		2,614
Mailbox Structures- Ph. II- Replace	3	2022		3,342
Pavement Seal Coat Phase V	3	2022		4,809
UG Sprinkler Pipe Master Areas 5%	3	2022		46,787
Mailbox Structures- Ph. V- Replace	4	2023		2,122
UG Sprinkler Pipe- Ph. II- Replace 10%	4	2023		2,562
Pavement Seal Coat Phase II	5	2024		507
Pavement Seal Coat Phase X	5	2024		849
Pavement Seal Coat Phase VI	5	2024		1,787
Pavement Seal Coat Phase VIII	5	2024		1,797
Mailbox Structures- Ph. VI- Replace	5	2024		2,016
UG Sprinkler Pipe- V- Replace 10%	5	2024		3,630
Pavement Overlay Phase VI	5	2024		81,263
UG Sprinkler Pipe- VI- Replace 10%	6	2025		5,281
Pavement Overlay Phase I	6	2025		48,292
Pavement Overlay Master	6	2025		99,191
Concrete Surfaces- Ph. X- 3% Repair	8	2027		936
Mailbox Structures- Ph. VII- Replace	8	2027		2,546
Sump Pump 2 HP- High Water / Ground Wat..	8	2027		4,179
Sump Pump Backup Generator- Replace	8	2027		6,047
UG Sprinkler Pipe- VII- Replace 10%	9	2028		4,507
Pavement Overlay Phase V	9	2028		63,525
Creel Pump Creek- Refurbish	10	2029		4,197
Gazebo Roof- Replace	11	2030		1,461
Pavement Overlay Phase II	11	2030		19,101
Gate Entry Access- Ph. X- Replace	12	2031		2,971
Gates- Ph. X- Replace	12	2031		12,731
Streetside Signs- Replace	12	2031		22,012
Pavement Overlay Phase VII	12	2031		61,353

Villages of Garrison Creek HOA Fully Funded Balance Calculations

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Mailbox Clusters- Ph. X- Replace	13	2032		1,782
UG Sprinkler Pipe- X- Replace 10%	13	2032		3,055
Gazebo- Major Renovation	14	2033		707
Mailbox Structures- Ph. VIII- Replace	15	2034		1,432
UG Sprinkler Pipe- VIII- Replace 10%	16	2035		1,620
Pavement Overlay Phase X	17	2036		20,186
Lights Pole Phases I & II- Replace	18	2037		6,127
Fence- Metal/Brick- Ph. X- Replace	18	2037		7,265
Pond Large- Dredge	20	2039		1,190
Bridge Pond- Replace	20	2039		1,225
Bridges 1, 2, 3- Replace	20	2039		5,076
UG Sprinkler Pipe- IX- Replace 10%	21	2040		721
Mailbox Clusters- Ph. IX- Replace	21	2040		764
Pavement Overlay Phase VIII	23	2042		29,045
Pavement Overlay Phase IX	26	2045		13,597
Bus Stop- Ph. IX- Replace	36	2055		
Concete- Curb Ph. IX- Repair	36	2055		
Fence- Wood- Paint/Stain		Unfunded		
Slope- Maintenance		Unfunded		
Total Asset Summary			<u>\$189,513</u>	<u>\$931,105</u>

Percent Fully Funded	20%
Current Average Liability per Unit (Total Units: 240)	-\$3,090

'*' Indicates Partially Funded

Villages of Garrison Creek HOA About the Component Detail Reports Section

In the following Component Details Section of this reserve study you will find each component that has been listed within the Component List. This section has more detailed information for each component and reviewing it will often answer questions that arise regarding specific components within this reserve study. Below you will find an explanation of what and where this information is located.

1

Elevated Walkways/Hallways- Topcoat- 2019

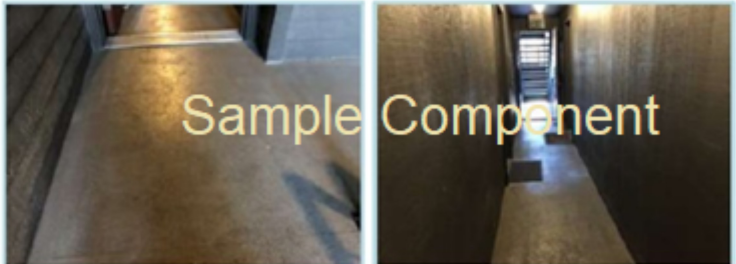
3

	Asset ID	1055	1,340 sf	
			Asset Cost	\$6,365.00
			Percent Replacement	100%
			Future Cost	\$6,365.00

2

Category	Decks/Porches/Patios
Placed in Service	June 2012
Useful Life	5
Replacement Year	2019
Remaining Life	0

4



5

This elastomeric surface type (at elevated walkways, covered staircases and covered hallways) needs to be top coated periodically for waterproof integrity, protection of surrounding structure and appearance. As routine maintenance, we strongly suggest annual professional inspections, with cleaning and repair as needed. Clean with mild solution such as TSP; bleach can be added if mold/mildew becomes a problem. Plan for regular intervals of professional maintenance top coating at the interval indicated.

1. Component Name and next Replacement Year as well as a unique Asset ID to cross reference with other sections within this reserve study.
2. This area has the category of the component, estimated placed in-service date (when last installed), the estimated useful life of the component (estimate of how long the component will last), the next replacement year in this reserve study and the remaining useful life (how many years before replacement is estimated to occur).
3. The area has the total measurement/unit count of the component, the cost per unit, the total asset cost (unit count X unit cost), the percent replacement (amount funded to be replaced in a cycle), and the future cost (estimated cost at the next replacement date).
4. Pictures of the component are included for Level I studies unless the Client has requested fewer pages in the study in which case we will omit them.
5. Specific comments about this component which can include explanations for adjustments to the useful life, phasing, maintenance of the component, Vendor recommendations, etc.

**Villages of Garrison Creek HOA
Component Detail Reports**

Benches- Repair/Replacement- 2022

Asset ID	1016	8 ea	@ \$371.31
	Master	Asset Cost	\$2,970.52
Category	Grounds Components	Percent Replacement	100%
Placed in Service	June 1997	Future Cost	\$3,245.97
Useful Life	25		
Replacement Year	2022		
Remaining Life	3		

Wood benches appear to be deteriorating at a rate in line with their age. Expect for eventual replacement due to deterioration from constant exposure to the elements. We recommend inspecting annually and painting regularly (from operating account) to maximize the useful life of these wood benches.

*Note that there is also one concrete bench along one of the walking paths. This bench has not been included in the replacement count as it is a long life component with no predictable useful life at this time.

Bridge Pond- Replace- 2039

Asset ID	1017	1 ls	@ \$6,126.70
	Master	Asset Cost	\$6,126.70
Category	Bridges	Percent Replacement	100%
Placed in Service	June 2014	Future Cost	\$11,065.50
Useful Life	25		
Replacement Year	2039		
Remaining Life	20		

Pedestrian bridges were all reportedly refurbished in 2014. Current bridges are a mix of composite and wood built on a wood frame. We recommend budgeting for replacement at the timeframe indicated due to deterioration from constant exposure to the elements. This component includes replacement of the railing on the bridges as well. Cost estimate based on total replacement of these bridges and not just refurbishment as deterioration to the bridges is likely to be too great to safely and cost effectively refurbish (concrete footing/foundation excluded). Cost estimate includes disposal and installation of the new bridges.

105 - Bridge 3 with 42 lf railing	@	\$58.3545 =	<u>\$6,126.70</u>
		Total =	\$6,126.70

**Villages of Garrison Creek HOA
Component Detail Reports**

Bridges 1, 2, 3- Replace- 2039

Asset ID	1019	1 ls	@ \$25,382.03
	Master	Asset Cost	\$25,382.03
Category	Bridges	Percent Replacement	100%
Placed in Service	June 2014	Future Cost	\$45,842.77
Useful Life	25		
Replacement Year	2039		
Remaining Life	20		

Pedestrian bridges were all reportedly refurbished in 2014. Current bridges are a mix of composite and wood built on a wood frame. We recommend budgeting for replacement at the timeframe indicated due to deterioration from constant exposure to the elements. This component includes replacement of the railing on the bridges as well. Cost estimate based on total replacement of these bridges and not just refurbishment as deterioration to the bridges is likely to be too great to safely and cost effectively refurbish (concrete footing/foundation excluded). Cost estimate includes disposal and installation of the new bridges.

330 - Bridge 1 with 32 lf railing	@	\$42.441 =	\$14,003.88
80 - Bridge 2 with 40 lf railing	@	58.3545 =	4,667.96
115 - Bridge 4 with 42 lf railing	@	58.3545 =	<u>6,710.19</u>
	Total =		\$25,382.03

Bridges Paint Wood Surfaces- 2019

Asset ID	1020	Asset Cost	\$1,336.73
	Master	Percent Replacement	100%
Category	Bridges	Future Cost	\$1,336.73
Placed in Service	June 2014		
Useful Life	5		
Replacement Year	2019		
Remaining Life	0		

Pedestrian bridges were all reportedly refurbished/painted in 2014. Current bridges and railings are a mix of composite and wood built on a wood frame. We recommend regularly painting/staining the wood surfaces of these bridges to maximize their useful life.

330 - Bridge 1 with 32 lf railing	@	\$2.1218 =	\$700.19
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**Villages of Garrison Creek HOA
Component Detail Reports**

Bridges Paint Wood Surfaces continued...

80 - Bridge 2 with 40 lf railing	@	2.1218 =	169.74
105 - Bridge 3 with 42 lf railing	@	2.1218 =	222.79
115 - Bridge 4 with 42 lf railing	@	2.1218 =	<u>244.01</u>
	Total =		\$1,336.73

Clock Tower Paint / Repair Contingency- 2019

Asset ID	1023	1 ls	@ \$2,652.25
	Master	Asset Cost	\$2,652.25
Category	Structures	Percent Replacement	100%
Placed in Service	June 2016	Future Cost	\$2,652.25
Useful Life	3		
Replacement Year	2019		
Remaining Life	0		

This component is for a repair contingency for the clock tower which has roofing, paint, siding, a door and clock components which will require ongoing maintenance and upkeep. We suggest budgeting at the amount and timeframe indicated to make ongoing repairs and maintenance of this component. If properly cared for we currently have no estimation for full replacement of this component. As a history of expenses occur over time we suggest incorporating these costs into future reserve studies.

Creek Pump House Shed Repair Contingency- 2022

Asset ID	1027	1 ls	@ \$2,251.56
	Master	Asset Cost	\$2,251.56
Category	Structures	Percent Replacement	100%
Placed in Service	June 2016	Future Cost	\$2,460.34
Useful Life	6		
Replacement Year	2022		
Remaining Life	3		

This component is for a repair contingency for the shed which has roofing, paint, siding and a door which will require ongoing maintenance and upkeep. We suggest budgeting at the amount and timeframe indicated to make ongoing repairs and maintenance of this component. If properly cared for we currently have no estimation for full replacement of this

Villages of Garrison Creek HOA
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Creek Pump House Shed Repair Contingency continued...

component. As a history of expenses occur over time we suggest incorporating these costs into future reserve studies.

Cost and date of last Creek House repairs has been obtained from the Client.

Creel Pump Creek- Refurbish- 2029

Asset ID	1028	1 ls	@ \$12,591.82
Category	Master	Asset Cost	\$12,591.82
Placed in Service	June 2014	Percent Replacement	100%
Useful Life	15	Future Cost	\$16,922.36
Replacement Year	2029		
Remaining Life	10		

This component is for the refurbishment of the irrigation system in Garrison Creek. This system includes a deep well and a system to pump the water to irrigation zones in the community. The cost estimate and useful life of this component has been obtained from the Client records.

Entry Larch Sign & Monument- Refurbish- 2022

Asset ID	1030	1 ls	@ \$1,591.35
Category	Master	Asset Cost	\$1,591.35
Placed in Service	June 1997	Percent Replacement	100%
Useful Life	25	Future Cost	\$1,738.91
Replacement Year	2022		
Remaining Life	3		

This component is for the refurbishment of the cement/mortar and replacement of the plastic/fiberglass sign on the entry monument. Most of the monument is concrete (faux rock) and is a long life component which has no predictable remaining useful life but which will require cement/mortar repairs . Note that these long life entry monument are most often replaced after vehicle damage (accidents) rather than deterioration. We recommend cleaning the monument annually to retain the aesthetic appeal of the monument.

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Fence- Metal/Brick- Ph. X- Replace- 2037

Asset ID	1032	1 ls	@ \$13,208.20
	Master	Asset Cost	\$13,208.20
Category	Fencing	Percent Replacement	100%
Placed in Service	June 1997	Future Cost	\$22,486.08
Useful Life	40		
Replacement Year	2037		
Remaining Life	18		

The metal and brick pillar fence at both entrances to this phase appears to be deteriorating at a rate in line with its age. The metal over time will deteriorate due to constant exposure so we recommend planning for replacement at the timeframe indicated. If properly installed the brick pillars are a long life component but which will likely require repointing of some of the brickwork in areas over time. We recommend planning for repointing/repairing a portion of the brickwork on these pillars at the amount indicated below. Over time should it appear these pillars are deteriorating more rapidly than expected we suggest updating future reserve studies according to actual cost and on site inspection estimates.

*We recommend inspecting annually and painting the metal surfaces as needed (paid for from the operating account).

82 - lf metal fencing	@	\$79.5725 =	\$6,524.53
21 - brick posts	@	318.27 =	<u>6,683.67</u>
		Total =	\$13,208.20

Fence- Wood- Paint/Stain

Asset ID	1033	1,657 lf	@ \$7.69
	Master	Asset Cost	\$12,743.99
Category	Fencing	Percent Replacement	100%
Placed in Service	June 2019	Future Cost	\$12,743.99
Useful Life	5		
Replacement Year	2019		
Remaining Life	0		

Currently there is no stain/paint/seal on the wood fence. Regular cycles of stain/paint will help to maintain appearance and maximize life (longer than current useful life estimate). Cost estimate includes 1 primer coat and 1 top coat.

Measurement include:

Villages of Garrison Creek HOA
Component Detail Reports

Fence - Wood - Paint/Stain continued...

1118 lf along Lions Park

323 lf along Larch Ave (South of entry is Owner Responsibility per the Board)

216 lf along Larch Ave (North of Entry is Owner Responsibility per the Board)

**Board has requested this component not be funded for as they have historically not painted, stained or sealed the fence.

Fences Along Lions Park (Two Sides) Replace- 2019

Asset ID	1034	1,118 lf	@ \$28.64
	Master	Asset Cost	\$32,023.99
Category	Fencing	Percent Replacement	100%
Placed in Service	June 1997	Future Cost	\$32,023.99
Useful Life	22		
Replacement Year	2019		
Remaining Life	0		

Wood fencing appears to be deteriorating at a rate typical of its age and is nearing the end of its useful life. There are numerous areas of failure and warping wood but no large scale instability observed at this time. As routine maintenance, inspect regularly for any damage, repair as needed. Avoid contact with ground and surrounding vegetation. Regular cycles of stain/paint will help to maintain appearance and maximize life (longer than current useful life estimate). Plan to replace at roughly the time frame indicated.

Measurement include:

1118 lf along Lions Park

323 lf along Larch Ave (South of entry is Owner Responsibility per the Board)

216 lf along Larch Ave (North of Entry is Owner Responsibility per the Board)

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GVW & Walking Paths Concrete Surfaces 5% Repair- 2019

Asset ID	1042	39,498 sf	@ \$12.73
	Master	Asset Cost	\$25,140.48
Category	Concrete / Pavers	Percent Replacement	5%
Placed in Service	June 1997	Future Cost	\$25,140.48
Useful Life	5		
Replacement Year	2019		
Remaining Life	0		

5% Repair contingency for the concrete walkways, curbs and paver path-(only 108 sf). Amount and cycle to be reviewed annually. Widespread areas of cracking and numerous areas of repairs noted. Due to root intrusion it is likely that this is going to be on ongoing expense into the foreseeable future. We recommend repairing trip hazards immediately to minimize liability for the Association.

We suggest consulting with a licensed arborist to develop an appropriate plan for tree care to minimize further damage to concrete and maximize cost efficiencies.

Gate Entry Access- Ph. X- Replace- 2031

Asset ID	1035	2 ea	@ \$2,970.52
	Master	Asset Cost	\$5,941.04
Category	Gate	Percent Replacement	100%
Placed in Service	June 2007	Future Cost	\$8,470.50
Useful Life	24		
Replacement Year	2031		
Remaining Life	12		

Fair appearance with no significant damage observed and no reported problems at this time. We recommend professional inspections and maintenance. Wipe down surfaces periodically with an appropriate cleaner, being careful to avoid control buttons. Plan for replacement at approximately the typical life expectancy interval indicated, due to constant usage and exposure to weather elements.

Typically right about 20-25 year these components will begin to have issues and will require replacement along with some wiring upgrades/repairs. The replacement cycles has been times to coincide with the gate replacement.

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Component Detail Reports**

Gate Operators- Ph. X- Replace- 2019

Asset ID	1036	4 ea	@ \$4,243.60
	Master	Asset Cost	\$16,974.40
Category	Gate	Percent Replacement	100%
Placed in Service	June 2007	Future Cost	\$16,974.40
Useful Life	12		
Replacement Year	2019		
Remaining Life	0		

Fair, operating condition of gate observed during our inspection, however they do appear to be near the end of their useful life . The life of these operators can vary significantly based on usage, bumps, etc. and that typically the entry/exit operators don't always fail at the same time. A useful life of 10-12 years is a rough estimate for replacement (entire unit assumed). Regular maintenance should continue through the operating budget which includes annual inspections, service and maintenance which can extend useful life. We are funding here for regular replacements of gate operators at 12 year intervals as has been our experience with similar operators and since the current operators are still in service since this phase was constructed in 2007.

Replacement cost estimate assumes some minor electrical rewiring and as it typical of our experience with past operator replacement bids and invoices.

Gates- Ph. X- Replace- 2031

Asset ID	1038	2 ea	@ \$12,730.80
	Master	Asset Cost	\$25,461.60
Category	Gate	Percent Replacement	100%
Placed in Service	June 2007	Future Cost	\$36,302.15
Useful Life	24		
Replacement Year	2031		
Remaining Life	12		

Fair condition with areas of rust and peeling paint noted at the time of the site inspection. We recommend regular professional inspections, maintenance and repairs to help extend useful life cycles and paid for from the operating account. Metal gates are typically durable, however, we recommend setting aside funding for intervals of replacement due to constant usage and the typical damage not covered by insurance seen in similar associations.

*Cost estimate includes vehicle and pedestrian gates at the two entrances to this phase.

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Gazebo- Major Renovation- 2033

Asset ID	1039	1 ls	@ \$10,605.00
	Master	Asset Cost	\$10,605.00
Category	Structures	Percent Replacement	100%
Placed in Service	June 2018	Future Cost	\$16,041.01
Useful Life	15		
Replacement Year	2033		
Remaining Life	14		

This component is for a major refurbishment of the gazebo which, with time, will see significant deterioration due to exposure to the elements. Currently the structure appears to have been well maintained and has received regular cycles of paint/sealing. With continued regular cycles of maintenance/painting/sealing this component will likely have a useful life of 30 years.

- Wood surfaces (eaves, ceiling)
- 6 wood benches
- 544 sf composite decking over wood

[Gazebo renovation cost estimate has been obtained from the Client based on their actual project cost.](#)

Gazebo- Paint- 2019

Asset ID	1040	1 ls	@ \$1,826.87
	Master	Asset Cost	\$1,826.87
Category	Structures	Percent Replacement	100%
Placed in Service	June 2012	Future Cost	\$1,826.87
Useful Life	6		
Replacement Year	2019		
Remaining Life	0		

This component is for the painting and sealing (caulking where needed) of the gazebo which we recommend regular paint cycles of every 6 years to maintain the aesthetic appeal of the community as well as extend the useful life of this component.

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Gazebo Roof- Replace- 2030

Asset ID	1041	6 squares	@ \$466.80
	Master	Asset Cost	\$2,800.78
Category	Structures	Percent Replacement	100%
Placed in Service	June 2007	Future Cost	\$3,876.93
Useful Life	23		
Replacement Year	2030		
Remaining Life	11		

Appears to be deteriorating at a rate typical of its age based our limited scope visual inspection. Reportedly installed in 2007. As routine maintenance, we recommend professional inspections at least twice annually and after windstorms. Promptly replace any damaged/missing shingles or any other repair needed to ensure waterproof integrity of roof. Keep gutters and downspouts clear and free of debris. Plan for replacement at roughly the time frame indicated. Cost estimates include removal of old roofing materials and replacement of flashing.

Roof replacement has been timed to coincide with the major refurbishment project of this component.

*1 square = 100 Square Feet

Irrigation Controllers 20% Replace- 2019

Asset ID	1043	21 ea	@ \$742.63
	Master	Asset Cost	\$3,119.05
Category	Landscaping	Percent Replacement	20%
Placed in Service	June 2016	Future Cost	\$3,119.05
Useful Life	3		
Replacement Year	2019		
Remaining Life	0		

Reported to be functioning properly with no significant repair/replacement history. It is not known when each controller was last replaced so this component has been set for 20% of them to be replaced every 3 years; there will be a full cycle of replacement every 15 years which is the typical useful life of irrigation controllers.

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Irrigation Backflow Devices- 11% replace- 2019

Asset ID	1044	9 ea	@ \$795.67
Category	Master	Asset Cost	\$796.31
Placed in Service	Plumbing	Percent Replacement	11.12%
Useful Life	June 1997	Future Cost	\$796.31
Replacement Year	2		
Remaining Life	2019		
	0		

Board reports functional and in operating condition. As routine maintenance, inspect regularly, test system, repair as needed from operating budget. Follow proper winterization and spring start up procedures. Since we have no historical record of installation dates or replacement we suggest budgeting for replacement of one backflow device every 2 years which will so that all backflow devices are replaced every 18 years which is the approximate useful life of this component.

Lights Pole Fixtures Phases I & II- Replace- 2019

Asset ID	1045	6 ea	@ \$795.67
Category	Master	Asset Cost	\$4,774.05
Placed in Service	Lighting	Percent Replacement	100%
Useful Life	June 1997	Future Cost	\$4,774.05
Replacement Year	20		
Remaining Life	2019		
	0		

Pole light fixtures appear to be deteriorating at a rate typical of a component of this age. This component is for replacement of the ballast and pole mounted fixtures which will typically deteriorate with time.

The pole light replacement project supersedes the pole light fixture replacement as the cost of the fixture is already included in this replacement project.

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Lights Pole Phases I & II- Replace- 2037

Asset ID	1046	6 ea	@ \$1,856.57
Category	Master Lighting	Asset Cost	\$11,139.45
Placed in Service	June 1997	Percent Replacement	100%
Useful Life	40	Future Cost	\$18,964.17
Replacement Year	2037		
Remaining Life	18		

Pole lights appear to be deteriorating at a rate typical of a component of this age. The exterior paint on the lights have significant fading and wear. This component is for full replacement of the metal poles and fixtures which will typically deteriorate with time due to constant exposure to the elements.

This pole light replacement project supersedes the pole light fixture replacement as the cost of the fixture is already included in this replacement project.

Pavement Overlay Master- 2025

Asset ID	1056	54,275 sf	@ \$2.33
Category	Master Asphalt	Asset Cost	\$126,243.65
Placed in Service	June 1997	Percent Replacement	100%
Useful Life	30	Future Cost	\$150,741.52
Adjustment	-2		
Replacement Year	2025		
Remaining Life	6		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt surfaces at the time of the overlay.

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Pavement Overlay Master continued...

Cost estimate obtained from the Client based on their own bids obtained from a vendor they are working with. It is assumed the scope of work includes minor repairs, 2 inch overlay, cleaning, crack sealing, etc.

Pavement Seal Coat Master- 2019

		54,275 sf	@ \$0.24
Asset ID	1065	Asset Cost	\$13,188.82
	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	\$13,188.82
Placed in Service	June 2013		
Useful Life	6		
Replacement Year	2019		
Remaining Life	0		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt surfaces might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Proper drainage is vital for the longevity of the road. Standing water can seep through the asphalt and get into the subbase and subgrade below, significantly weakening the structural integrity of the road and causing premature failure.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

**Life Adjustment of -2 years to coincide with the regular sealcoat cycle for cost efficiency.

Pond Fountain Pump- Replace- 2020

		1 ea	@ \$1,506.51
Asset ID	1074	Asset Cost	\$1,506.51
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$1,551.70
Placed in Service	June 2017		
Useful Life	3		
Replacement Year	2020		
Remaining Life	1		

Pond fountain pump reportedly in working order and last replaced in 2014. We recommend budgeting for replacement at the timeframe indicated.

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Pond Fountain Pump - Replace continued...

Cost from Client based on invoice from Vendor.

Pond Circulation Pump 1 HP- 2020

		1 ea	@ \$1,964.00
Asset ID	1075	Asset Cost	\$1,964.00
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$2,022.92
Placed in Service	June 2008		
Useful Life	12		
Replacement Year	2020		
Remaining Life	1		

Circulation pump reportedly in working order and last replaced in 2008. We recommend budgeting for replacement at the timeframe indicated.

[Cost provided by the Client based on their Vendor Invoice.](#)

Pond Large- Dredge- 2039

		1 ea	@ \$25,000.00
Asset ID	1114	Asset Cost	\$25,000.00
	Master	Percent Replacement	100%
Category	Ponds	Future Cost	\$45,152.78
Placed in Service	June 2018		
Useful Life	21		
Replacement Year	2039		
Remaining Life	20		

The Client has stated that there has been a need to dredge the large pond on site. We have incorporated this expense into this reserve study going forward based on historical useful life in the community.

Pond Large- Liner- Install- 2019

		18,131 sf	@ \$2.92
Asset ID	1076	Asset Cost	\$52,870.00
	Master	Percent Replacement	100%
Category	Ponds	Future Cost	\$52,870.00
Placed in Service	June 1997		
Useful Life	20		
Replacement Year	2019		
Remaining Life	0		

Per the Board there is no plastic liner installed in this larger community pond, however on the

Villages of Garrison Creek HOA
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Pond Large - Liner - Install continued...

date of the site inspection there appeared to be a pond liner visible in numerous areas around the pond. We are recommending funding for replacement of this liner at this time due to issues with maintaining the water level of this pond and what appeared to be tears in the liner where visible.

Since there appears to be a difference in opinion on whether a liner is installed or not we recommend having a pond assessment completed to determine the type of liner installed and what condition it is in (remaining useful life). The finding should be incorporated into future reserve studies. For this reserve study we are assuming a plastic liner is to be replaced at this time.

Pond Small- Liner- Remove and Replace- 2019

Asset ID	1077	3,510 sf	@ \$2.92
Category	Master Ponds	Asset Cost	\$10,235.16
Placed in Service	June 1997	Percent Replacement	100%
Useful Life	20	Future Cost	\$10,235.16
Replacement Year	2019		
Remaining Life	0		

Pond liners at the small and large pond are in poor condition with numerous areas of rips and tears visible. We recommend a pond assessment be conducted on each pond to determine the most appropriate and cost efficient method to replace these liners which complying with all required government regulations. The cost estimate in this study is based on removal of the old liner and replacement with a new one in each pond.

We suggest obtaining bids and replacing these liners per the pond assessment recommendations and incorporating actual costs and useful life estimates, which will depend on the mill (thickness) of the new membrane liner, into future reserve studies. Note that the current liners have lasted 20 years which likely indicates a lower mill (thickness).

Slope- Maintenance

Asset ID	1079	1 ls	
Category	Master Landscaping	Asset Cost	
Placed in Service	June 1997	Percent Replacement	100%
No Useful Life		Future Cost	

The parcel maps indicate areas of the slope South of Garrison Creek are the responsibility of

Villages of Garrison Creek HOA
Component Detail Reports

Slope - Maintenance continued...

the Association. Currently there is no historical record of expenses or issues with this slope so there is no current recommendation for funding in this reserve study. We suggest inspecting annually and should it appear there are slope issues (drainage, slippage, etc.) we recommend consulting with a qualified professional and incorporating bids into future reserve studies.

South Creekside Tree Project- 2018 Cottonwood Tree Removal- 2019

Asset ID	1080	1 ls	@ \$15,155.02
	Master	Asset Cost	\$15,155.02
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2018	Future Cost	\$15,155.02
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This component is for the current VGC South Creekside Tree Removal Project - Remove Cottonwoods. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

South Creekside Tree Project- 2018 Replacement Tree Planting- 2019

Asset ID	1081	1 ls	@ \$2,121.80
	Master	Asset Cost	\$2,121.80
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2018	Future Cost	\$2,121.80
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This component is for the current VGC South Creekside Tree Removal Project - Replacement Tree Planting. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

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South Creekside Tree Project - 2018 Replacement Tree Planting continued...

Cost estimate obtained from the Client.

South Creekside Tree Project- 2018 Willow Tree Thinning- 2019

		1 ls	@ \$2,121.80
Asset ID	1082	Asset Cost	\$2,121.80
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,121.80
Placed in Service	June 2018		
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This component is for the current VGC South Creekside Tree Removal Project - Willow Tree Thinning. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

South Creekside Tree Project- 2019 Cottonwood Tree Removal- 2019

		1 ls	@ \$13,931.78
Asset ID	1083	Asset Cost	\$13,931.78
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$13,931.78
Placed in Service	June 2019		
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This component is for the current VGC South Creekside Tree Removal Project - Remove Cottonwoods. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

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South Creekside Tree Project- 2019 Replacement Tree Planting- 2019

Asset ID	1084	1 ls	@ \$2,185.66
	Master	Asset Cost	\$2,185.66
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2019	Future Cost	\$2,185.66
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This component is for the current VGC South Creekside Tree Removal Project - Replacement Tree Planting. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

South Creekside Tree Project- 2019 Willow Tree Thinning- 2019

Asset ID	1085	1 ls	@ \$2,185.66
	Master	Asset Cost	\$2,185.66
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2019	Future Cost	\$2,185.66
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This component is for the current VGC South Creekside Tree Removal Project - Willow Tree Thinning. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

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South Creekside Tree Project- 2020 Cottonwood Tree Removal- 2020

Asset ID	1086	1 ls	@ \$13,393.09
	Master	Asset Cost	\$13,393.09
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2020	Future Cost	\$13,393.09
Useful Life	1		
Replacement Year	2020		
Remaining Life	1		

This component is for the current VGC South Creekside Tree Removal Project - Remove Cottonwoods. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

South Creekside Tree Project- 2020 Replacement Tree Planting- 2020

Asset ID	1087	1 ls	@ \$2,250.55
	Master	Asset Cost	\$2,250.55
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2020	Future Cost	\$2,250.55
Useful Life	1		
Replacement Year	2020		
Remaining Life	1		

This component is for the current VGC South Creekside Tree Removal Project - Replacement Tree Planting. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

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South Creekside Tree Project- 2020 Willow Tree Thinning- 2020

Asset ID	1088	1 ls	@ \$2,250.55
	Master	Asset Cost	\$2,250.55
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2020	Future Cost	\$2,250.55
Useful Life	1		
Replacement Year	2020		
Remaining Life	1		

This component is for the current VGC South Creekside Tree Removal Project - Willow Tree Thinning. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

South Creekside Tree Project- 2021 Cottonwood Tree Removal- 2021

Asset ID	1089	1 ls	@ \$12,810.11
	Master	Asset Cost	\$12,810.11
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2021	Future Cost	\$12,810.11
Useful Life	1		
Replacement Year	2021		
Remaining Life	2		

This component is for the current VGC South Creekside Tree Removal Project - Remove Cottonwoods. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

**Villages of Garrison Creek HOA
Component Detail Reports**

South Creekside Tree Project- 2021 Replacement Tree Planting- 2021

Asset ID	1090	1 ls	@ \$2,318.53
	Master	Asset Cost	\$2,318.53
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2021	Future Cost	\$2,318.53
Useful Life	1		
Replacement Year	2021		
Remaining Life	2		

This component is for the current VGC South Creekside Tree Removal Project - Replacement Tree Planting. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

South Creekside Tree Project- 2021 Willow Tree Thinning- 2021

Asset ID	1091	1 ls	@ \$9,274.12
	Master	Asset Cost	\$9,274.12
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2021	Future Cost	\$9,274.12
Useful Life	1		
Replacement Year	2021		
Remaining Life	2		

This component is for the current VGC South Creekside Tree Removal Project - Willow Tree Thinning. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

Villages of Garrison Creek HOA
Component Detail Reports

South Creekside Tree Project- 2022 Cottonwood Tree Removal- 2022

Asset ID	1092	1 ls	@ \$12,179.75
	Master	Asset Cost	\$12,179.75
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2022	Future Cost	\$12,179.75
Useful Life	1		
Replacement Year	2022		
Remaining Life	3		

This component is for the current VGC South Creekside Tree Removal Project - Remove Cottonwoods. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

South Creekside Tree Project- 2022 Replacement Tree Planting- 2022

Asset ID	1093	1 ls	@ \$2,388.57
	Master	Asset Cost	\$2,388.57
Category	Creek Tree Project	Percent Replacement	100%
Placed in Service	June 2022	Future Cost	\$2,388.57
Useful Life	1		
Replacement Year	2022		
Remaining Life	3		

This component is for the current VGC South Creekside Tree Removal Project - Replacement Tree Planting. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

**Villages of Garrison Creek HOA
Component Detail Reports**

Storm Water System Drains & Catch Basins Maintenance- 2019

Asset ID	1094	1 ls	@ \$8,487.20
	Master	Asset Cost	\$8,487.20
Category	Plumbing	Percent Replacement	100%
Placed in Service	June 1997	Future Cost	\$8,487.20
Useful Life	3		
Replacement Year	2019		
Remaining Life	0		

We suggest consulting with a qualified and licensed vendor to set up an annual maintenance paid for from the Operating Account. Currently the Board has stated there has been no maintenance (debris/sediment removal) from the storm water systems in the community. We have given an estimate for this first time service but actual costs may be higher if there is significant amounts of debris/sediment which requires removal.

We also suggest that these systems be inspected annually at the time of service to make sure the components are functioning as designed. Update future reserve studies with either actual costs or remove from the study if the community decides to set up an annual contract.

Streetside Signs- Replace- 2031

Asset ID	1095	1 ls	@ \$42,329.91
	Master	Asset Cost	\$42,329.91
Category	Signs	Percent Replacement	100%
Placed in Service	June 2006	Future Cost	\$60,352.33
Useful Life	25		
Replacement Year	2031		
Remaining Life	12		

The street signs in the community are deteriorating at a rate in line with their age. We recommend funding for replacement of the signs as the timeframe indicated due to constant exposure to the elements.

36 - street signs	@	\$636.54 =	\$22,915.44
26 - medium signs (stop/community)	@	318.27 =	8,275.02
70 - small signs (parking, etc.)	@	159.135 =	<u>11,139.45</u>
		Total =	\$42,329.91

**Villages of Garrison Creek HOA
Component Detail Reports**

Sump Pump 2 HP- High Water / Ground Water- 2027

Asset ID	1096	1 ls	@ \$12,536.65
	Master	Asset Cost	\$12,536.65
Category	Mechanical	Percent Replacement	100%
Placed in Service	June 2015	Future Cost	\$15,881.06
Useful Life	12		
Replacement Year	2027		
Remaining Life	8		

Sump pumps reportedly in working order. Replacement year and cost obtained from client records. We recommend budgeting for replacement of these sump pumps at the timeframe indicated.

1 - each 2 HP High Water / Ground Water @ \$6,895.85 =	\$6,895.85
1 - each 3/4 HP High Water / Ground Water @ \$5,640.8103 =	<u>5,640.81</u>
Total =	\$12,536.66

Sump Pump 3/4 HP- Pond Fill- Replace- 2019

Asset ID	1097	1 ea	@ \$5,640.80
	Master	Asset Cost	\$5,640.80
Category	Mechanical	Percent Replacement	100%
Placed in Service	June 2007	Future Cost	\$5,640.80
Useful Life	12		
Replacement Year	2019		
Remaining Life	0		

Sump pump reportedly in working order. Replacement year and cost obtained from client records. We recommend budgeting for replacement of these sump pumps at the timeframe indicated.

Villages of Garrison Creek HOA
Component Detail Reports

Sump Pump Backup Generator- Replace- 2027

Asset ID	1098	1 ea	@ \$10,078.55
	Master	Asset Cost	\$10,078.55
Category	Mechanical	Percent Replacement	100%
Placed in Service	June 2007	Future Cost	\$12,767.21
Useful Life	20		
Replacement Year	2027		
Remaining Life	8		

Gas generator reportedly in working condition and was installed in 2007. We recommend planning for replacement at the timeframe indicated.

Tree Care- Roots and Trimming, etc- 2019

Asset ID	1100	1 ls	@ \$42,436.00
	Master	Asset Cost	\$42,436.00
Category	Tree Care	Percent Replacement	100%
Placed in Service	June 2016	Future Cost	\$42,436.00
Useful Life	3		
Replacement Year	2019		
Remaining Life	0		

This component is for tree care of the large trees in the community. These large trees require regular trimming/thinning/root control to prevent damage to nearby walkways, roads and underground piping. The provided cost estimate is based on our estimation for the total expected cost for all the trees in the community and is based on the historical records provided by the Board.

We recommend consulting with a qualified arborist to determine an appropriate long term strategy for adequate tree care as well as develop a plan which is most cost efficient for the Association. We suggest updating future reserve studies with actual cost figures and timeframes for projects.

Note that there is likely going to be a significant amount of tree care for the trees along Garrison Village Way and there are already areas in need of repair. As these trees continue to grow with age they will become more costly to maintain and will likely continue to cause damage to other common area components.

**Villages of Garrison Creek HOA
Component Detail Reports**

UG Sprinkler Pipe Master Areas 5%- 2022

Asset ID	1109	1 ls @ \$1,063,332.43
Category	Master	Asset Cost \$53,166.62
Placed in Service	Underground Sprinklers	Percent Replacement 5%
Useful Life	June 1997	Future Cost \$58,096.60
Adjustment	5	
Replacement Year	20	
Remaining Life	2022	
	3	

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 5% per cycle so that over time the whole system will be replaced as each begins to fail.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

11,748 - Park Ph I	@	\$2.6522 =	\$31,158.05
7,326 - Park Ph. II	@	2.6522 =	19,430.02
21,583 - Park Ph. V	@	2.6522 =	57,242.43
7,104 - Park Ph. VI	@	2.6522 =	18,841.23
10,880 - Park Ph VII	@	2.6522 =	28,855.94
47,004 - Five Parks Ph. VIII	@	2.6522 =	124,664.01
23,280 - Gazebo	@	2.6522 =	61,743.22
23,280 - Clock Tower	@	2.6522 =	61,743.22
20,466 - Garrison Village Way	@	2.6522 =	54,279.93
196,608 - Garrison Creek Parcel - Above Ground	@	0.0636 =	12,504.27
146,211 - Ponds and Concrete Walkways	@	2.6522 =	387,780.81
71,928 - North of Phase 9	@	2.6522 =	190,767.44
5,400 - Along Larch Avenue	@	2.6522 =	<u>14,321.88</u>
Total =			\$1,063,332.43

Villages of Garrison Creek HOA
Component Detail Reports

Walking Paths Bark Dust & Chip Rock Refurbish/Replace- 2019

Asset ID	1110	1 ls	@ \$3,501.00
	Master	Asset Cost	\$3,501.00
Category	Landscaping	Percent Replacement	100%
Placed in Service	June 2018	Future Cost	\$3,501.00
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

This component is for the replacement of the bark and chip rock in the common areas of the community. The cost figures have been provide by the Board and the timeframe of the useful life is based on their estimation to retain the aesthetic appeal of these landscaped areas. While landscaping is often paid for from the Operating Account these large scale projects that do to occur annually can be include in the reserve study.

[Cost obtained from Client based on actual invoice for the last completed project.](#)

Well Clock Tower-Repair Contingency- 2022

Asset ID	1111	1 ls	@ \$2,121.80
	Master	Asset Cost	\$2,121.80
Category	Mechanical	Percent Replacement	100%
Placed in Service	June 2016	Future Cost	\$2,318.55
Useful Life	6		
Replacement Year	2022		
Remaining Life	3		

This component is for a repair contingency to the 400' deep well (located in clock tower) that services the community. While this component has no predictable useful life and is reportedly in operational condition wells with typically require repairs over time. We recommend inspecting annually and should the well require replacement or large scale refurbishment to update future reserve studies.

**Villages of Garrison Creek HOA
Component Detail Reports**

Well Pump- Replace- 2019

Asset ID	1113	1 ea	@ \$12,040.15
		Asset Cost	\$12,040.15
Category	Master	Percent Replacement	100%
	Mechanical	Future Cost	\$12,040.15
Placed in Service	June 2009		
Useful Life	10		
Replacement Year	2019		
Remaining Life	0		

10HP well pump reportedly in working order and last replaced in 2009. We recommend budgeting for replacement at the timeframe indicated. Cost and useful life provided by Client and Vendor (Lee's Pump).

**Villages of Garrison Creek HOA
Component Detail Reports**

Mailbox Structures- Ph. I- Replace- 2021

Asset ID	1050	2 ea	@ \$1,273.08
	Phase I	Asset Cost	\$2,546.16
Category	Mailboxes	Percent Replacement	100%
Placed in Service	June 1997	Future Cost	\$2,701.22
Useful Life	24		
Replacement Year	2021		
Remaining Life	2		

Appears to be deteriorating at a rate typical of their age based on our visual inspection of this component. As routine maintenance, inspect regularly, paint/stain and complete minor repairs as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

*Note this component is for replacement of the wood mailbox structures only. The Board has stated the metal mailboxes are the responsibility of each owner.

Pavement Overlay Phase I- 2025

Asset ID	1057	26,424 sf	@ \$2.33
	Phase I	Asset Cost	\$61,462.22
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 1997	Future Cost	\$73,389.11
Useful Life	30		
Adjustment	-2		
Replacement Year	2025		
Remaining Life	6		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road or parking lot deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt

Villages of Garrison Creek HOA Component Detail Reports

Pavement Overlay Phase I continued...

surfaces at the time of the overlay.

**Life Adjustment given so component coincides with the regular sealcoat cycle for cost efficiency.

Cost estimate obtained from the Client based on their own bids obtained from a vendor they are working with. It is assumed the scope of work includes minor repairs, 2 inch overlay, cleaning, crack sealing, etc.

Pavement Seal Coat Phase I- 2019

		26,424 sf	@ \$0.24
Asset ID	1066	Asset Cost	\$6,421.03
	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	\$6,421.03
Placed in Service	January 2011		
Useful Life	6		
Replacement Year	2019		
Remaining Life	0		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

UG Sprinkler Pipe- Ph. I- Replace 10%- 2022

		9,880 sf	@ \$2.65
Asset ID	1102	Asset Cost	\$2,620.18
	Phase I	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$2,863.14
Placed in Service	June 1997		
Useful Life	5		
Adjustment	20		
Replacement Year	2022		
Remaining Life	3		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler

Villages of Garrison Creek HOA Component Detail Reports

UG Sprinkler Pipe - Ph. I - Replace 10% continued...

systems.

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

**Villages of Garrison Creek HOA
Component Detail Reports**

Mailbox Structures- Ph. II- Replace- 2022

Asset ID	1051	3 ea	@ \$1,273.08
	Phase II	Asset Cost	\$3,819.24
Category	Mailboxes	Percent Replacement	100%
Placed in Service	June 1998	Future Cost	\$4,173.39
Useful Life	24		
Replacement Year	2022		
Remaining Life	3		

Appears to be deteriorating at a rate typical of their age based on our visual inspection of this component. As routine maintenance, inspect regularly, paint/stain and complete minor repairs as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

*Note this component is for replacement of the wood mailbox structures only. The Board has stated the metal mailboxes are the responsibility of each owner.

Pavement Overlay Phase II- 2030

Asset ID	1058	12,508 sf	@ \$2.33
	Phase II	Asset Cost	\$29,106.12
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 1998	Future Cost	\$40,289.67
Useful Life	30		
Adjustment	2		
Replacement Year	2030		
Remaining Life	11		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road or parking lot deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt

Villages of Garrison Creek HOA Component Detail Reports

Pavement Overlay Phase II continued...

surfaces at the time of the overlay.

**Life Adjustment given to coincide with the regular sealcoat cycle for cost efficiency.

Cost estimate obtained from the Client based on their own bids obtained from a vendor they are working with. It is assumed the scope of work includes minor repairs, 2 inch overlay, cleaning, crack sealing, etc.

Pavement Seal Coat Phase II- 2024

		12,508 sf	@ \$0.24
Asset ID	1067	Asset Cost	\$3,039.44
	Phase II	Percent Replacement	100%
Category	Asphalt	Future Cost	\$3,523.55
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
Remaining Life	5		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

UG Sprinkler Pipe- Ph. II- Replace 10%- 2023

		11,500 sf	@ \$2.65
Asset ID	1103	Asset Cost	\$3,049.80
	Phase II	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$3,432.58
Placed in Service	June 1998		
Useful Life	5		
Adjustment	20		
Replacement Year	2023		
Remaining Life	4		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler

Villages of Garrison Creek HOA Component Detail Reports

UG Sprinkler Pipe - Ph. II - Replace 10% continued...

systems.

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

**Villages of Garrison Creek HOA
Component Detail Reports**

Mailbox Structures- Ph. V- Replace- 2023

Asset ID	1052	2 ea	@ \$1,273.08
	Phase V	Asset Cost	\$2,546.16
Category	Mailboxes	Percent Replacement	100%
Placed in Service	June 1999	Future Cost	\$2,865.73
Useful Life	24		
Replacement Year	2023		
Remaining Life	4		

Appears to be deteriorating at a rate typical of their age based on our visual inspection of this component. As routine maintenance, inspect regularly, paint/stain and complete minor repairs as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

*Note this component is for replacement of the wood mailbox structures only. The Board has stated the metal mailboxes are the responsibility of each owner.

Pavement Overlay Phase V- 2028

Asset ID	1060	39,584 sf	@ \$2.33
	Phase V	Asset Cost	\$92,111.97
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 1999	Future Cost	\$120,185.23
Useful Life	30		
Adjustment	-1		
Replacement Year	2028		
Remaining Life	9		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road or parking lot deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt

Villages of Garrison Creek HOA Component Detail Reports

Pavement Overlay Phase V continued...

surfaces at the time of the overlay.

**Life Adjustment of given to coincide with the regular sealcoat cycle for cost efficiency.

Pavement Seal Coat Phase V- 2022

Asset ID	1069	39,584 sf	@ \$0.24
Category	Phase V	Asset Cost	\$9,618.91
Placed in Service	Asphalt	Percent Replacement	100%
Useful Life	August 2016	Future Cost	\$10,510.84
Replacement Year	6		
Remaining Life	2022		
	3		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

UG Sprinkler Pipe- V- Replace 10%- 2024

Asset ID	1104	17,112 sf	@ \$2.65
Category	Phase V	Asset Cost	\$4,538.10
Placed in Service	Underground Sprinklers	Percent Replacement	10%
Useful Life	June 1999	Future Cost	\$5,260.90
Adjustment	5		
Replacement Year	20		
Remaining Life	2024		
	5		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler systems.

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for

Villages of Garrison Creek HOA Component Detail Reports

UG Sprinkler Pipe - V - Replace 10% continued...

replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

**Villages of Garrison Creek HOA
Component Detail Reports**

Mailbox Structures- Ph. VI- Replace- 2024

Asset ID	1053	2 ea	@ \$1,273.08
	Phase VI	Asset Cost	\$2,546.16
Category	Mailboxes	Percent Replacement	100%
Placed in Service	June 2000	Future Cost	\$2,951.70
Useful Life	24		
Replacement Year	2024		
Remaining Life	5		

Appears to be deteriorating at a rate typical of their age based on our visual inspection of this component. As routine maintenance, inspect regularly, paint/stain and complete minor repairs as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

*Note this component is for replacement of the wood mailbox structures only. The Board has stated the metal mailboxes are the responsibility of each owner.

Pavement Overlay Phase VI- 2024

Asset ID	1061	44,112 sf	@ \$2.33
	Phase VI	Asset Cost	\$102,648.62
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 2000	Future Cost	\$118,997.89
Useful Life	30		
Adjustment	-6		
Replacement Year	2024		
Remaining Life	5		

Reportedly areas which were not installed to appropriately. We have reduced the useful life of the asphalt roads in this phase as it is not likely this will last a full 30 years. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt surfaces at the time of the overlay.

**Life Adjustment given due to a poor install and to coincide with the regular sealcoat cycle for cost efficiency.

Villages of Garrison Creek HOA Component Detail Reports

Pavement Seal Coat Phase VI- 2024

Asset ID	1070	44,112 sf	@ \$0.24
Phase VI		Asset Cost	\$10,719.22
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 2018	Future Cost	\$12,426.51
Useful Life	6		
Replacement Year	2024		
Remaining Life	5		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

UG Sprinkler Pipe- VI- Replace 10%- 2025

Asset ID	1105	26,200 sf	@ \$2.65
Phase VI		Asset Cost	\$6,948.24
Category	Underground Sprinklers	Percent Replacement	10%
Placed in Service	June 2000	Future Cost	\$8,296.56
Useful Life	5		
Adjustment	20		
Replacement Year	2025		
Remaining Life	6		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler systems.

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of

Villages of Garrison Creek HOA Component Detail Reports

UG Sprinkler Pipe - VI - Replace 10% continued...

projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

Villages of Garrison Creek HOA
Component Detail Reports

Mailbox Structures- Ph. VII- Replace- 2027

Asset ID	1054	3 ea	@ \$1,273.08
	Phase VII	Asset Cost	\$3,819.24
Category	Mailboxes	Percent Replacement	100%
Placed in Service	June 2003	Future Cost	\$4,838.10
Useful Life	24		
Replacement Year	2027		
Remaining Life	8		

Appears to be deteriorating at a rate typical of their age based on our visual inspection of this component. As routine maintenance, inspect regularly, paint/stain and complete minor repairs as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

*Note this component is for replacement of the wood mailbox structures only. The Board has stated the metal mailboxes are the responsibility of each owner.

Pavement Overlay Phase VII- 2031

Asset ID	1062	46,140 sf	@ \$2.33
	Phase VII	Asset Cost	\$107,367.78
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 2003	Future Cost	\$153,080.78
Useful Life	30		
Adjustment	-2		
Replacement Year	2031		
Remaining Life	12		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road or parking lot deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

Villages of Garrison Creek HOA Component Detail Reports

Pavement Overlay Phase VII continued...

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt surfaces at the time of the overlay.

**Life Adjustment given to coincide with the regular sealcoat cycle for cost efficiency.

Pavement Seal Coat Phase VII- 2019

Asset ID	1071	46,140 sf	@ \$0.24
Phase VII		Asset Cost	\$11,212.02
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 2012	Future Cost	\$11,212.02
Useful Life	6		
Replacement Year	2019		
Remaining Life	0		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

UG Sprinkler Pipe- VII- Replace 10%- 2028

Asset ID	1106	26,552 sf	@ \$2.65
Phase VII		Asset Cost	\$7,041.59
Category	Underground Sprinklers	Percent Replacement	10%
Placed in Service	June 2003	Future Cost	\$9,187.68
Useful Life	5		
Adjustment	20		
Replacement Year	2028		
Remaining Life	9		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler systems.

Villages of Garrison Creek HOA Component Detail Reports

UG Sprinkler Pipe - VII - Replace 10% continued...

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

Villages of Garrison Creek HOA
Component Detail Reports

Mailbox Structures- Ph. VIII- Replace- 2034

Asset ID	1055	3 ea	@ \$1,273.08
	Phase VIII	Asset Cost	\$3,819.24
Category	Mailboxes	Percent Replacement	100%
Placed in Service	June 2010	Future Cost	\$5,950.25
Useful Life	24		
Replacement Year	2034		
Remaining Life	15		

Appears to be deteriorating at a rate typical of their age based on our visual inspection of this component. As routine maintenance, inspect regularly, paint/stain and complete minor repairs as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

*Note this component is for replacement of the wood mailbox structures only. The Board has stated the metal mailboxes are the responsibility of each owner.

Pavement Overlay Phase VIII- 2042

Asset ID	1063	44,380 sf	@ \$2.33
	Phase VIII	Asset Cost	\$103,272.26
Category	Asphalt	Percent Replacement	100%
Placed in Service	June 2010	Future Cost	\$203,816.74
Useful Life	30		
Adjustment	2		
Replacement Year	2042		
Remaining Life	23		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road or parking lot deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

Villages of Garrison Creek HOA Component Detail Reports

Pavement Overlay Phase VIII continued...

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt surfaces at the time of the overlay.

**Life Adjustment given to coincide with the regular sealcoat cycle for cost efficiency.

Pavement Seal Coat Phase VIII- 2024

		44,380 sf	@ \$0.24
Asset ID	1072	Asset Cost	\$10,784.34
	Phase VIII	Percent Replacement	100%
Category	Asphalt	Future Cost	\$12,502.01
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
Remaining Life	5		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

UG Sprinkler Pipe- VIII- Replace 10%- 2035

		16,969 sf	@ \$2.65
Asset ID	1107	Asset Cost	\$4,500.18
	Phase VIII	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$7,221.47
Placed in Service	June 2010		
Useful Life	5		
Adjustment	20		
Replacement Year	2035		
Remaining Life	16		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler systems.

Villages of Garrison Creek HOA Component Detail Reports

UG Sprinkler Pipe - VIII - Replace 10% continued...

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

**Villages of Garrison Creek HOA
Component Detail Reports**

Bus Stop- Ph. IX- Replace- 2055

Asset ID	1021	1 ls	@ \$1,697.44
	Phase IX	Asset Cost	
Category	Grounds Components	Future Cost	
Placed in Service	June 2015		
Useful Life	40		
Replacement Year	2055		
Remaining Life	36		

The metal bus top cover appear to be in good overall condition. If properly maintained with regular intervals of cleaning and painting (paid for from the operating budget) this component is a long life item which will not have a replacement cycle within the timeframe of this reserve study. if at a future date this structure appears to be deteriorating more rapidly then expected we recommend incorporating into future reserve studies for replacement.

Structure: 9' wide by 8.5' high.

Concete- Curb Ph. IX- Repair- 2055

Asset ID	1024	327 lf	@ \$26.52
	Phase IX	Asset Cost	
Category	Concrete / Pavers	Future Cost	
Placed in Service	June 2015		
Useful Life	40		
Replacement Year	2055		
Remaining Life	36		

Good condition with no areas of cracking or damage noted. No instability observed at this time. Inspect regularly, pressure wash for appearance and repair as needed from operating budget. No expectation for large scale replacement at this time, if patterns of deterioration emerge, incorporate funding into future reserve study updates as conditions merit.

**Villages of Garrison Creek HOA
Component Detail Reports**

Mailbox Clusters- Ph. IX- Replace- 2040

Asset ID	1048	3 ea	@ \$1,591.35
Category	Phase IX	Asset Cost	\$4,774.05
Placed in Service	Mailboxes	Percent Replacement	100%
Useful Life	June 2015	Future Cost	\$8,881.14
Replacement Year	25		
Remaining Life	2040		
	21		

Appears to be deteriorating at a rate typical of its age based on our visual inspection of this component. As routine maintenance, inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges and repair as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

Pavement Overlay Phase IX- 2045

Asset ID	1059	43,822 sf	@ \$2.33
Category	Phase IX	Asset Cost	\$101,973.79
Placed in Service	Asphalt	Percent Replacement	100%
Useful Life	June 2015	Future Cost	\$219,915.79
Replacement Year	30		
Remaining Life	2045		
	26		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road or parking lot deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt surfaces at the time of the overlay.

**Measurements include the 4,300 square foot asphalt walking path in this phase.

Villages of Garrison Creek HOA
Component Detail Reports

Pavement Overlay Phase IX continued...

Cost estimate obtained from the Client based on their own bids obtained from a vendor they are working with. It is assumed the scope of work includes minor repairs, 2 inch overlay, cleaning, crack sealing, etc.

Pavement Seal Coat Phase IX- 2021

		43,822 sf	@ \$0.24
Asset ID	1068	Asset Cost	\$10,648.75
	Phase IX	Percent Replacement	100%
Category	Asphalt	Future Cost	\$11,297.25
Placed in Service	June 2015		
Useful Life	6		
Replacement Year	2021		
Remaining Life	2		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

*Measurements include the 4,300 square foot asphalt walking path in this phase.

UG Sprinkler Pipe- IX- Replace 10%- 2040

		17,000 sf	@ \$2.65
Asset ID	1101	Asset Cost	\$4,508.40
	Phase IX	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$8,386.95
Placed in Service	June 2015		
Useful Life	5		
Adjustment	20		
Replacement Year	2040		
Remaining Life	21		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler systems.

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs.

Villages of Garrison Creek HOA Component Detail Reports

UG Sprinkler Pipe - IX - Replace 10% continued...

Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

**Villages of Garrison Creek HOA
Component Detail Reports**

Concrete Surfaces- Ph. X- 3% Repair- 2027

Asset ID	1025	4,085 sf	@ \$12.73
	Phase X	Asset Cost	\$1,560.06
Category	Concrete / Pavers	Percent Replacement	3%
Placed in Service	June 2007	Future Cost	\$1,976.24
Useful Life	5		
Adjustment	15		
Replacement Year	2027		
Remaining Life	8		

3% Repair contingency for the concrete walkways, curbs in this phase (at both entrances). Amount and cycle to be reviewed annually. We recommend repairing trip hazards immediately to minimize liability for the Association.

The useful life has been adjusted +15 years as concrete rarely requires repairs until approximately 20 years old (vehicle damage and root intrusion). this component has it's first cycle start in 2027.

Gates- Ph. X- Refurbish- 2019

Asset ID	1037	1 ls	@ \$1,379.17
	Phase X	Asset Cost	\$1,379.17
Category	Gate	Percent Replacement	100%
Placed in Service	June 2016	Future Cost	\$1,379.17
Useful Life	1		
Replacement Year	2019		
Remaining Life	0		

Vehicle and pedestrian entry gates currently have areas in need of paint. This annual refurbish contingency component has been included based on estimated costs associated with the ongoing repair expenses related to these entry gates. Due to constant usage and exposure to the elements we recommend for funding of regular cycles of refurbishment to the gates and their mechanical/electrical/sensor systems. Inspect annually and clean/paint/repair covered under this repair contingency component.

Gates expenses are very specific to a community due to usage differences and we recommend

**Villages of Garrison Creek HOA
Component Detail Reports**

Gates - Ph. X - Refurbish continued...

updated future reserve studies with cost estimated based on actual repair costs for this component.

Mailbox Clusters- Ph. X- Replace- 2032

Asset ID	1049	2 ea	@ \$1,856.57
Category	Phase X	Asset Cost	\$3,713.15
Placed in Service	Mailboxes	Percent Replacement	100%
Useful Life	June 2007	Future Cost	\$5,452.89
Replacement Year	25		
Remaining Life	2032		
	13		

Appears to be deteriorating at a rate typical of its age based on our visual inspection of this component. As routine maintenance, inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges and repair as needed from operating budget. Best to plan for total replacement at roughly the time frame indicated due to constant usage, exposure to the elements and wear over time.

Pavement Overlay Phase X- 2036

Asset ID	1064	20,964 sf	@ \$2.33
Category	Phase X	Asset Cost	\$48,783.23
Placed in Service	Asphalt	Percent Replacement	100%
Useful Life	June 2007	Future Cost	\$80,631.24
Adjustment	30		
Replacement Year	-1		
Remaining Life	2036		
	17		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that drains are clean and free flowing, repair cracks and clean oils stains promptly. Best to plan for eventual intervals of resurface (overlay).

Most asphalt areas can be expected to last approximately 25-30 years before it will become necessary for an overlay to be applied or other major rehabilitation to be completed. It will be necessary to adjust manhole and valve covers at the time the overlay is applied or other major rehabilitation is completed.

If properly built, the road or parking lot deteriorates from the top down, which only requires the replacement of a layer of asphalt, or preferably the application of a thin layer on top of the existing asphalt (overlay). The asphalt

Villages of Garrison Creek HOA Component Detail Reports

Pavement Overlay Phase X continued...

overlay not only provides a new paving surface for a fraction of the cost of rebuilding the entire roadway, but it is the only preventive maintenance technique that adds structural value while extending a pavement's service life.

*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt surfaces at the time of the overlay.

**Life Adjustment given to coincide with the regular sealcoat cycle for cost efficiency.

Pavement Seal Coat Phase X- 2024

		20,964 sf	@ \$0.24
Asset ID	1073	Asset Cost	\$5,094.25
	Phase X	Percent Replacement	100%
Category	Asphalt	Future Cost	\$5,905.63
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
Remaining Life	5		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof membrane which slows the oxidation process and helps the pavement shed water, preventing the water to infiltrate the base material.

Without regular applications of a seal coat, an asphalt parking lot might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

Seal coats should be installed on warm sunny day with low humidity with a minimum of 50 degrees Fahrenheit and rising.

Oil spills eat through the asphalt seal and should be cleaned up between seal coats. Power washing is recommended annually and treated as an operating expense.

Sign- Entry- Ph. X- Replace- 2020

		2 ea	@ \$954.81
Asset ID	1078	Asset Cost	\$1,909.62
	Phase X	Percent Replacement	100%
Category	Signs	Future Cost	\$1,966.91
Placed in Service	June 2007		
Useful Life	13		
Replacement Year	2020		
Remaining Life	1		

Entry signs (with interior light) appear faded and the plastic/fiberglass interior has come unglued inside one of the signs. It is assumed both of these signs are operational as it was

Villages of Garrison Creek HOA Component Detail Reports

Sign - Entry - Ph. X - Replace continued...

daylight hours. We recommend replacement at the timeframe indicated due to constant exposure.

UG Sprinkler Pipe- X- Replace 10%- 2032

Asset ID	1108	24,000 sf	@ \$2.65
Phase X		Asset Cost	\$6,364.80
Category	Underground Sprinklers	Percent Replacement	10%
Placed in Service	June 2007	Future Cost	\$9,346.92
Useful Life	5		
Adjustment	20		
Replacement Year	2032		
Remaining Life	13		

The Board has stated the Association is responsible for the repair & replacement of the front yard underground sprinkler systems.

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been some areas of repair already required due to root intrusion issues. This cost estimate includes replacement of the underground piping and the landscaping which will be torn up in the process. Since this type of component does not typically fail all at once we recommend funding for a repair contingency of 10% per cycle so that over time the whole system will be replaced.

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs while being as cost efficient as possible. Update future reserve studies with the actual cost estimates and timeframes of projects.

*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date.

Villages of Garrison Creek HOA Calculations Appendix

1. **Allocation % =**

Reserve Allocation (Component Method) / Total Reserve Allocation (Component Method) x 100

2. **Current Cost =**

Extended Cost (for a component without subcomponents)

i. -or-

Sum of subcomponent Extended Costs (for a component with subcomponents)

3. **Extended Cost =**

Quantity x Unit Cost x Replacement % x (1+Contingency Rate)

4. **Fully Funded Balance =**

$$\text{FFB} = \left(\frac{\text{Current Cost} * \text{Effective Age}}{\text{Useful Life}} \right)$$

$$\text{FFB} = \left(\frac{\text{Current Cost} * \text{Effective Age}}{\text{Useful Life}} \right) * (1 + (1 + \text{Interest Rate})^{-\text{RUL}} - (1 + \text{Inflation Rate})^{-\text{RUL}})$$

5. **FY End Balance (same as Next FY Start Balance) =**

Initial or current fiscal year-

Current Reserve Balance + Interest Earned + Reserve Allocation to Fund + Special Assessment to Fund + Funds Due from Operating - Approved Funds to Disburse - Disbursements

Subsequent fiscal years-

FY Start Balance + Interest Earned + (Reserve Allocation (from previous year) x (1 + Reserve Allocation Rate) - Disbursements

6. **Interest Earned=**

Initial fiscal year-

Current Reserve Balance x (Interest Rate (net effective)/12 x Number of funding months remaining in current fiscal year)

Subsequent fiscal years-

FY Start Balance x Interest Rate (net effective)

7. **Percent Funded =**

(Reserve Account Balance / Fully Funded Balance) x 100

8. **Reserve Allocation (Component Method) =**

Current Cost / Useful Life

Villages of Garrison Creek HOA

Definitions Appendix

1. Abbreviations

ea = each	FY = fiscal year	If or lin ft = lineal feet	ls = lump sum
RL = remaining life	sf or sq ft = square feet	sy or sq yd= square yard	
UL = useful life	100 sq ft = 1 square)	% = percent	

2. Allocation %

A percentage of the total Reserve Allocation. See - Calculations Appendix

3. Allocation Increase Rate

Expressed as a percentage rate that reflects the increase of a given year's Reserve Allocation over the previous year's Reserve Allocation and utilized only in the Cash Flow Analysis.

4. Base Year

The year in which the governing documents were recorded and/or the buildings constructed (average year may be used for phases built over a period of time), and utilized to determine the approximate complex age. This parameter is provided for information only.

5. Common Interest Development (CID)

Defined by shared property and restrictions in the deed on use of the property. A CID is governed by a mandatory Association of homeowners which administers the property and enforces its restrictions. The Association Board is responsible for repairing, replacing, or maintaining the common areas, other than the exclusive use common areas, and the owner of each separate interest is responsible for maintaining that separate interest and any exclusive use common area appurtenant to the separate interest. The following are two typical CID subdivision types:

- Condominium- In general, the recorded owner has title to the unit (or airspace). They are typically responsible for the interior of their individual unit/garage, all utilities that service their unit and any exclusive use common area associated with their unit (e.g. balcony, doors/windows, patio yard, etc.).
- Planned Development- In general, the recorded owner has title to the lot. They are typically responsible for the maintenance and repair of any structure or improvement located on their respective lot.

**Note- CIDs & subdivision types are general and may not apply or may vary, based on your local.*

6. Component Inventory

The task of selecting and quantifying reserve items. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of established association precedents, and discussion with appropriate association representatives.

7. Condition Assessment

The task of evaluating the current condition of the component based on observed or reported characteristics and normal documented in the field report for a Level 1 or Level 2 Reserve Study.

8. Contingency Rate

Expressed as a percentage rate that reflects a factor added to the unit cost to prepare for an event that is liable to occur, but not with certainty.

9. Current Cost

The current fiscal year's estimated cost to maintain, replace, repair, or restore a reserve component to its original functional condition. Sources utilized to obtain estimates may include: the association, its contractors, other contractors, specialists and independent consultants, the State department of Real Estate (or other state department as applicable), construction pricing and estimating manuals, and the preparer's own experience and/or database of costs formulated in the preparation of other reserve study reports. See - Calculations Appendix.

10. Disbursement / Expenditures

The funds expected to be paid or expended from the Reserve Balance.

11. Extended Cost

See - Calculations Appendix.

12. Fiscal Year (FY)

A twelve-month period for which an organization plans the use of its funds. There are two distinct types:

- Calendar Fiscal Year (ends December 31)
- Non-Calendar Fiscal Year (does not end December 31)

13. Full Funded Balance (FFB)

Total Accrued Depreciation. An indicator against which the FY Start Balance can be compared. The balance that is in direct proportion to the fraction of life "used up" of the cost. See - Calculations Appendix.

14. Funding Goal

Independent of methodology utilized, the following represents the basic categories of funding plan goals:

- Baseline Funding- Maintaining a Net Reserve Balance above zero for length of the study.

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- Full Funding- Maintaining a Reserve Balance at or near Percent Funded of 100%.
- Statutory Funding- Maintaining a specified Reserve Balance/Percent Funded per statutes.
- Threshold Funding- Establishing and maintaining a set predetermined Reserve Balance or Percent Funded.

15. **Funding Method (or Funding Plan)**

An Association's plan to provide income to the reserve fund to offset expected disbursements from that fund. The following represents two (2) basic methodologies used to fund reserves:

- Cash Flow Method- A method of developing a reserve funding plan where allocations 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 Method- The component method develops a reserve-funding plan where the total contribution is based on the sum of contributions for individual components. The component method is the more conservative (typically higher reserve account balance) of the two funding options, and assures that the association will achieve and maintain an ideal level of reserves over time. This method also allows for computations on individual components in the analysis. However this method has also limitations with respects to variations in actual useful life of components and is much more time intensive to accurately follow this funding strategy.

16. **Funding Plan**

The combined Funding Method & Funding Goal.

17. **FY End Balance (same as next FY Start Balance)**

The balance in reserves at end of applicable fiscal year. See - Calculations Appendix.

18. **FY Start Balance (same as prior year FY End Balance)**

The balance in reserves at start of applicable fiscal year.

19. **Inflation Rate**

Expressed as a percentage rate that reflects the increase of this year's costs over the previous year's costs. Also known as a 'cost increase factor'.

20. **Interest Earned**

The annual earning of reserve funds that have been deposited into certificates of deposit (CDs), money market accounts or other investment vehicles. See - Calculations Appendix.

21. **Interest Rate**

The ratio of the gain received from an investment and the investment over a period of time (usually one year), prior to any federal or state imposed taxes.

22. **Interest Rate (net effective)**

The ratio of the gain received from an investment and the investment over a period of time (usually one year), after any federal or state imposed taxes.

23. **Levels of Service**

Level 1 Reserve Study (Full or Comprehensive)- A Reserve Study in which the following five Reserve Study tasks are performed:

- Component Inventory
- Condition Assessment (based upon on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

Level 2 Reserve Study (Update, With-Site-Visit/On-Site Review)- A Reserve Study update in which the following five tasks are performed:

- Component Inventory (from prior study)
- Condition Assessment (based upon on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan
- *Note- Updates are reliant on the validity of prior Reserve Studies.

Level 3 Reserve Study (Update, No-Site-Visit/Off-Site Review)- A Reserve Study update with no on-site visual observations in which the following three tasks are performed:

- Life and Valuation Estimates (from prior study - updated)
- Fund Status
- Funding Plan
- *Note- Updates are reliant on the validity of prior Reserve Studies.

24. **Percent Funded**

A comparison of the Fully Funded Balance (ideal balance) to the Fiscal Year Actual Start Balance expressed as a percentage, and used to provide a 'general indication' of reserve strength. See Calculations Appendix.

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25. **Quantity**
The number or amount of a particular reserve component or subcomponent.
26. **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 current fiscal year (but have not been approved) have a remaining life of “zero”.
27. **Replacement %**
A percentage of the total replacement for a particular reserve component or subcomponent. This parameter is normally 100%.
28. **Reserve Allocation**
The amount to be annually budgeted towards reserves based on a Funding Plan.
29. **Reserve Component (or subcomponent)**
The individual line items in the reserve study, developed or updated in the physical analysis that form the building blocks of the reserve study. They typically are:
- association responsibility,
 - with limited useful life expectancies,
 - predictable remaining useful life expectancies,
 - above a minimum threshold cost,
 - and, as required by statutes.
30. **Restoration**
Defined as to bring back to an unimpaired or improved condition. General types follow:
- Building- In general, funding utilized to defray the cost (in whole or part) of major building components that are not necessarily included as line items and may include termite treatment.
 - Irrigation System- In general, funding utilized to defray the cost (in whole or part) of sectional irrigation system areas including modernization to improve water management.
 - Landscape- In general, funding utilized to defray the cost (in whole or part) of sectional landscape areas including modernization to improve water conservation & drainage.
31. **Risk Factor (Percent Funded)**
The associated risk of the availability of reserves to fund expenditures by interpreting the Percent Funded parameter as follows:
- 70% and above- LOW
 - 30% to 70%- MODERATE
 - 30% and below- HIGH
- *High risk is associated with a higher risk for reliance on special assessments, loans and litigation.
32. **Unit Cost**
The current fiscal year’s estimated cost to maintain, replace, repair, or restore an individual “unit of measure” of a reserve component or subcomponent to its original functional condition.
33. **Unit of Measure**
A system of units used in measuring a reserve component or subcomponent (i.e. each, lineal feet, square feet, etc.).
34. **Useful Life (UL)**
Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve item can be expected to serve its intended function if properly constructed and maintained in its present application or installation.

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Disclosures Appendix

Items Beyond the Scope of this Report

This reserve study has been conducted to outline a financial plan for the proper and adequate budgeting of the Association component repair and/or replacement. This report should not be utilized for any other purpose and should not be considered or deemed appropriate or reliable for, but not limited to, any of the following:

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations
- Soils conditions, soils contamination or geological stability of site
- Engineering analysis or structural stability of site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon
- Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to pests, birds, bats or animals to buildings or site
- Adequacy or efficiency of any system or component on site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swing pools, pool liners, Jacuzzis/spas or similar items
- Items concealed by signs, carpets or other things
- Missing or omitted information supplied by the Association for the purposes of reserve study preparation
- Hidden improvements such as sewer lines, water lines, or other buried or concealed items

Qualifications

We are a professional business in the market to prepare Reserve Studies. Our Reserve Analysts' are either designated with or working towards the RS and/or PRA designations which are given by the two leading industry organizations which require peer review, continuing education and provide resources to stay on top of industry trends.

Disclosures

The below disclosures are in accordance with reserve study standards developed by CAI, APRA and statutory requirements for reserve studies completed in Washington State.

1. Invasive Testing
Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We did not destroy any landscape work, building walls, or perform any methods of intrusive/invasive testing during the site visit. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property. The physical analysis performed during this site visit is not intended to be exhaustive in nature and may include representative sampling.
2. Representative Sampling
This study and report is based on observations of the visible and apparent conditions of a reasonable representative sampling of the property's elements at the time of inspection. Although due diligence was performed during the inspection phase, we make no representations regarding latent or concealed defects that may exist. The inspection did not constitute any invasive investigations and was not intended to determine whether applicable building components, systems, or equipment are adequate or in compliance with any specific or commonly accepted design requirement, building code, or specification. Such tasks as material testing, engineering analysis, destructive testing, or performance testing of building systems, components, or equipment are not considered as part of the scope of work, nor are they considered by the reserve study industry standard.
3. Conflicts of Interests
As the preparer of this reserve study, the Reserve Analyst certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.
4. Reliance on Client & Vendor Data Provided
Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will reflect information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited. A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. A site visit conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection. The results of this study are based on the independent opinion of the preparer and their experience and research during their career in preparing Reserve Studies. In addition, the opinions of experts on certain components have been gathered through research within their industry and with client's actual vendors. There is no implied warrantee or guarantee regarding our life and cost estimates/predictions. There is no implied warrantee or guarantee in any of our work product. Our results and findings will vary from another preparer's results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.
5. Update to Prior Reserve Studies
Level II Studies: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies

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upon the validity of previous reserve studies. Level III Studies: In addition to the above we have not visited the property when completing a Level III “No Site Visit” study. Therefore, we have not verified the current condition of the common area components. It is assumed all prior study component information related to quantities, condition assessments, useful life and remaining useful life are accurate.

6. Assumption Regarding Ongoing Maintenance

The projected life expectancy of the major components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and dramatically increase the funding needs of the reserves of the association.

7. Assumptions Regarding Defect in Design or Construction

This Reserve Study assumes that all construction assemblies and components identified herein are built properly and are free from defects in materials and/or workmanship. Defects can lead to reduced useful life and premature failure. It was not the intent of this Reserve Study to inspect for or to identify defects. If defects exist, repairs should be made so that the construction components and assemblies at the community reach their full and expected useful lives. We have assumed all components have been properly built and will reach normal, typical life expectancies. In general, a reserve study is not intended to identify or fund for construction defects. We did not and will not look for or identify construction defects during our site visit.

8. Basis of Cost Estimates

Pricing used for the repair or replacement costs indicated in this report are derived from a variety of sources, e.g., recent contractor bids received by subject property HOA or prior clients, construction product vendor catalogs, internet, or national construction cost estimating publishers (RS Means / Marshall & Swift). The material and labor pricing provided are estimates and have been augmented, as necessary, to account for specific site conditions (i.e. material handling, scaffolding, etc.). The total expenses represent a useful guideline whereby reserve funds can be accumulated for future repairs and replacements. The estimated repair and replacement expenses, unless otherwise noted, do not include allowances for architectural, engineering, or permitting fees.

9. Limitations on Report Use

A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. A site visit conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection. This Reserve Study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described. Additionally, other unanticipated expenses may arise that are not included within this reserve study. This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a reserve component.

10. WA State RCW 64.34.382

This reserve study includes all aspects required per WA State RCW requirements outlined in the Washington Common Interest Ownership Act – Reserve Study Contents - RCW 64.34.382.

This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a reserve component.

11. Disclosures Required by RCW 64.90.550.

This Reserve Study meets all requirements of the Washington Uniform Common Interest Ownership Act, Chapter 64.90 RCW:

- a) This Reserve Study was prepared with the assistance of a reserve study professional and that professional was independent;
- b) This Reserve Study includes all information required by RCW 64.90.550 Reserve Study – Contents; and
- c) This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement

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	Total Unfunded Assets	<u>2</u>	
	Total Assets	91	