Villages of Garrison Creek HOA

College Park, WA

Level III Reserve Study Update (No Site-Visit)

Fiscal Year: 2021

Report#: 16577

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.

Within this reserve study you will find:

- A list of common questions that a typical reader of our reserve study will have as well as links to additional information on the topics: (*Reserve Study Knowledge Base*)
- A list of the site and building components that are reportedly the Client's responsibility along with their respective costs and quantity: (*The Component List*)
- 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 a *low percent funded range* for an extended period will carry a much higher risk for reliance on emergency financing or the need to defer overdue projects should some of the component projects occur sooner than projected. (*Summary and Projections for each Funding Model*)

Villages of Garrison Creek HOA
Executive Summary

Name	Villages of Garrison Creek HOA
Location	College Park, WA
Contributing Members	240
Base Year / Age	June 1, 1997
Fiscal Year Ends	December 31, 2021

Level of Service	Level III Reserve Study Update (No Site-Visit)
Prepared for Fiscal Year	2021
Last On-Site Inspection Date	June 24, 2019
Inflation Rate for Projections	3.00%
*Interest Rate for Projections	1.00%
*Tax Rate On Interest Earned	30.0%
Funding Plan Method	Pooled Cash Flow Method

Reserve Account Summary

***Current Annual Reserve Allocation Rate**	$167,900 per year
***Estimated FY Start Balance**	$313,368
***Approved Special Assessments**	None approved for fiscal year 2021.
***Approved Loans**	None approved for fiscal year 2021.
Fiscal Year Beginning Fully Funded Balance	$1,225,745 (ideal amount in reserve account)
Current Percent Funded	----------> **26%** 0-30% LOW | 30-70% FAIR | 70-100% GOOD
Avg. (Deficit) or Surplus Per Contributing Member	(-$3,802) per member

5-Year Summary - Annual Reserve Allocation Rates & Year End % Funded

	100% Funding Model		Recommended Funding Model		Baseline Funding Model		*Current Funding Model		
2021	$1,054,582	100%	$167,900	17%	$149,572	15%	$167,900	17%	***2021***
2022	$143,147	100%	$172,618	12%	$154,060	8%	$172,618	12%	***2022***
2023	$147,737	100%	$177,469	14%	$158,681	9%	$177,469	14%	***2023***
2024	$152,169	100%	$182,455	22%	$163,442	15%	$182,455	22%	***2024***
2025	$156,734	101%	$187,582	11%	$168,345	0%	$187,582	11%	***2025***
	Account is at least 100% funded each year.		*Achieve 100% funded within the timeframe of this study.*		*Reserve account above $0 within timeframe of study.*		*Current allocation rate has been supplied by the Client.*		

** Data supplied by the Client, assumed to be correct and not independently verified.*
***Any negative percent funded shown is for visual representation of deficiency.*

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 balance and allocation rate utilizing a mathematical formula known as the "Percent Funded" calculation.

The Reserve Analyst develops funding models that:

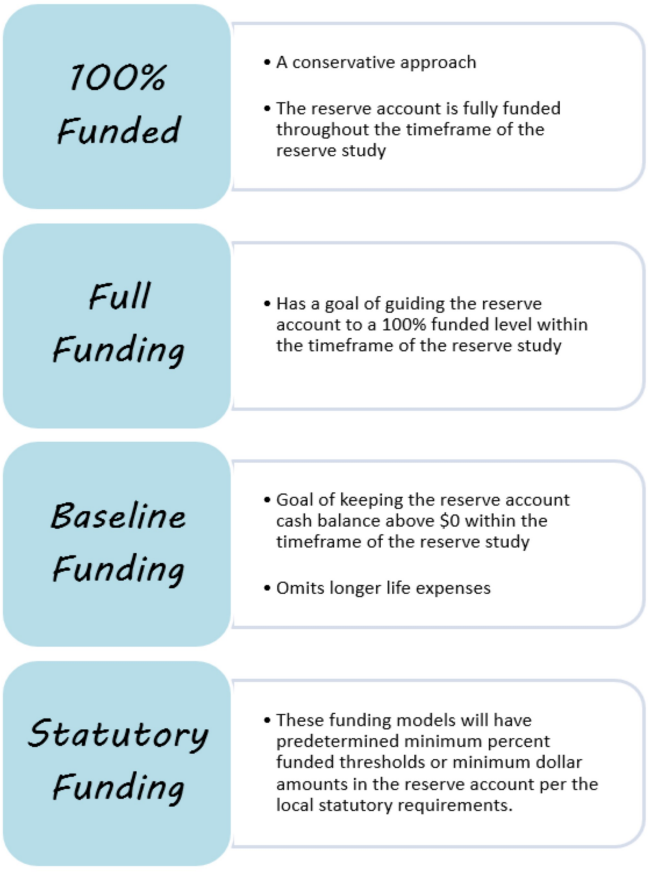
- Distribute the costs as fairly as possible over time
- Have stable budgets over time (i.e. limiting large fluctuations from one year to the next)
- Limit the risk for reliance on emergency financing or having to defer overdue projects

A Reserve Study is an independent assessment of the reserve account and 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. Should the Client decide to defer projects that appear to be overdue this is simply a budgeting decision that carries its own risk.

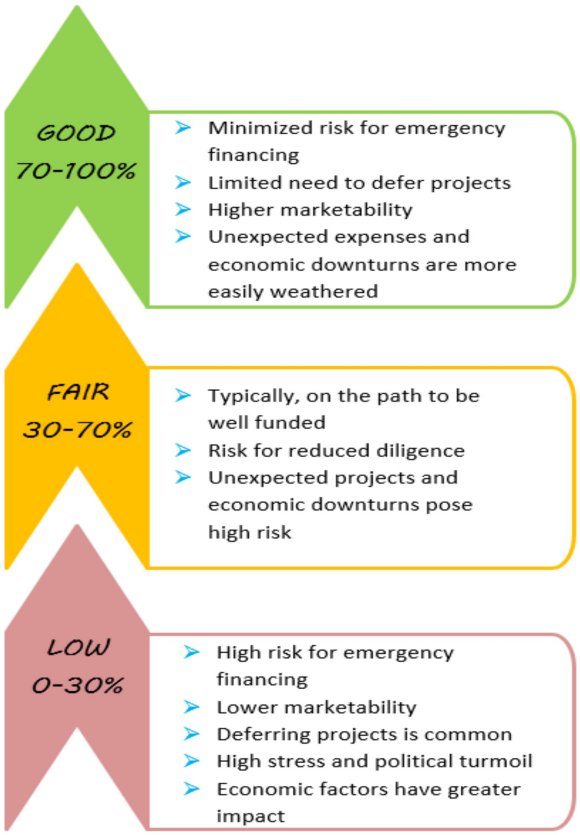
How Much Should We Reserve?

There is no right or wrong answer to the question of "How Much Should We Reserve?" as the reserve contributions in all the funding models in this study are based on different funding goals. It is more appropriate to consider the risk levels associated with different funding models as each Client has different risk tolerances and challenges in enacting whatever funding model is most appropriate to them. In our opinion any funding model that projects the reserve account balance to dip to zero would not be appropriate or fiscally responsible as future emergency financing or deferring projects are typically the outcome. Below are some of the more common funding models utilized:



About Percent Funded

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 risk levels associated with the levels of funding are explained in more depth below.



The below video link explains the Percent Funded calculation in more detail:

www.reservedataanalyst.com/pf

About the Fully Funded Balance

The Fully Funded balance is a mathematical calculation that represents the accrued deterioration of a component or a group of components at a specific point in time. It is an answer to the question of "How much should be in a reserve account at a specific point in time?' When the reserve account balance is the same as the Fully Funded Balance the reserve account is considered Fully Funded (100% Funded) at that specific point in time.

The below video link provides a more in-depth explanation of the Fully Funded balance:

www.reservedataanalyst.com/ffb

Calculating Inflation in the Reserve Study

Inflationary factors impact the project costs over time and are the main driving force that must be overcome with diligent and steadfast budgeting towards reserves. Due to the compounding impact of inflation on costs, in a relatively short period of time, a reserve account can be become severely underfunded if it is not considered in the budgeting scenarios. Follow the below link to learn more about how we calculate inflationary factors (escalation of the prices) in the reserve study and some of the tools we use in the process:

www.reservedataanalyst.com/inf

Component Useful Life Estimates

The useful life of components in the reserve study are predominantly based on our experiences with many different types of organizations and their respective repair and replacement cycles with building and site components. In addition to our own experiences working with many organizations over the years there is ample data available online regarding useful life estimates of building and site components. It is important to note that the estimates in the reserve study are based on averages and are not specific to any one property. Follow the below link to view some of the various useful life tables that we utilize:

www.reservedataanalyst.com/ul

Determining Component Project Costs

We utilize many sources for determining what is an appropriate component project cost in the reserve study. These can include:

- Client invoices, bids, estimates
- Our in-house database that is based on the collection of many Client invoices, bids and estimates
- Cost manuals that, when used correctly, are very accurate for average cost figures

It's important to understand that unless we are provided actual project costs based on a Client invoice/bid or estimate we utilize average costs figures that are not specific to any one Client. In the bidding process you will find that there is a ... large difference in price from one vendor to the next for a variety of reasons. We aim to be in the middle of these estimates unless we have Client data to incorporate into the reserve study. Future costs (projections) for the component expenses are simply inflated from current cost based on the inflation assumption in the reserve study. It is important to remember that our current recommendations are based on current project costs and not the inflated number that is utilized in the projections portion of the reserve study. The below link goes into this topic in more detail:

www.reservedataanalyst.com/cost

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, complete ongoing continuing education courses and abide by ethical considerations in the field. The standards for both organizations can be viewed at the links below:

www.reservedataanalyst.com/CAI

www.reservedataanalyst.com/APRA

What Components to Include in the Study?

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 dictate that the reserve components need to meet the following criteria:

- The component is owned and maintained by the Client
- The component expense is not already covered in the Operating Budget
- The component has a limited life expectancy
- The component has a reasonably defined remaining useful life
- As required by local statutes

Ongoing Component Maintenance

While this reserve study has been developed to disclose and inform the Client 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).

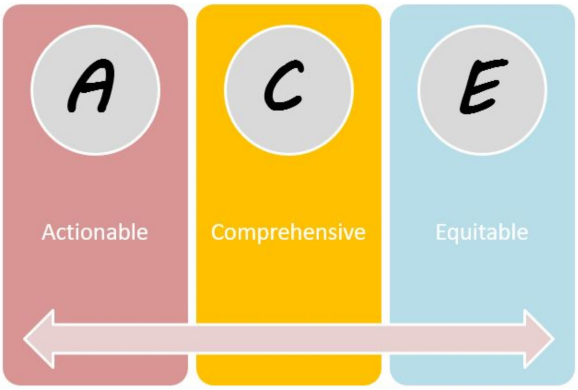
Virtually all the components should receive regular cycles of inspection and repairs either in-house or by a qualified Vendor. Failure to complete ongoing maintenance typically leads to shorter useful lives and higher costs later. RSMeans provides a free link to common building and site component items to inspect at various corresponding time frames.

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

www.reservedataanalyst.com/RSmeans

You Have a Reserve Study Now What?… Goal Setting

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.



1. *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.

2. *Comprehensive*
   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. *Equitable*
   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.

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.

Reserve Study Update - For Fiscal Year 2021

There has significant inflation in the construction industry in this region since the prior study was completed. Most recent data indicate a 1% inflation rate is appropriate for this region. Component project costs have been inflated at 1% from the prior year's study based on the most recent data. Note that a historical average of 3% inflation has still been applied to the future projections in the reserve study as even though there will be periods of time with above average and below the average inflation rate of 3% in the construction industry we assume the long term average will fall in line with the historical long term data in the United Stated going back over 100 years.

Phase X Components Update Fiscal Year 2021

The Client has requested that components which are unique to Phase X be Unfunded (removed from the mathematical models) in this reserve study update (e.g. gate components, metal fence, phase signage) as the Board has determined that these are not the Master Association's responsibility per their current interpretation of their governing documents. We have left them in the component list for inventory purposes only should this interpretation change at a later date.

Landscaping & Irrigation Piping

The Client stated that the Association is responsible irrigation piping and also the cost to replace landscaping that will need to be removed for these pipe replacement projects. There has been some back and forth discussion on this topic as far as who is responsible for what (Association versus Lot Owner) and whether to treat all landscaping as an Operating Expense as was determined in the prior reserve studies. In this update we have incorporated landscaping replacement costs into the irrigation piping projects (only when piping is replaced, other landscaping still considered an Operating expense) at the direction of the Client as they have stated that this is not likely to be paid from the Operating Account. We have increased the dollar per square foot adjustment for Sprinkler Pipe replacement component to reflect this decision.

Mailbox Clusters

Phase VIII has installed 3 pedestal mailbox clusters that have been incorporated into this reserve study update. As other phases replace the older mailboxes (which are reportedly the homeowner's responsibility) with mailbox clusters these should be incorporated into future reserve study updates. Note that mailbox clusters that have not yet been installed are not reserve items as they are components that have not yet been installed in the community.

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. Rock & Concrete Retaining Walls
3. Storm Sewer System (catch basins/piping) - With annual inspections and annual maintenance of this system

there is no predictable useful life or remaining useful life associated with this component. If/when issues do develop, they can typically be funded for well in advance of a large-scale project as long as they are spotted during the advised regular annual maintenance.

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.

1. Utility Main Lines - Utility Company's Responsibility
2. Utility Lateral Lines - Homeowner's Responsibility
3. Street Pole Lights (excluding Phase I & II) - Utility Company's Responsibility
4. Fire Hydrants (24 count) - City

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.
2. All Landscaping (excluding refurbishment during sprinkler piping replacement)
3. Landscape Lighting
4. Street Pole Light Painting

Villages of Garrison Creek HOA
The Component List

Report Date	September 18, 2020
Beginning Fiscal Year	January 01, 2021
Account Number	16577

Version Number Final

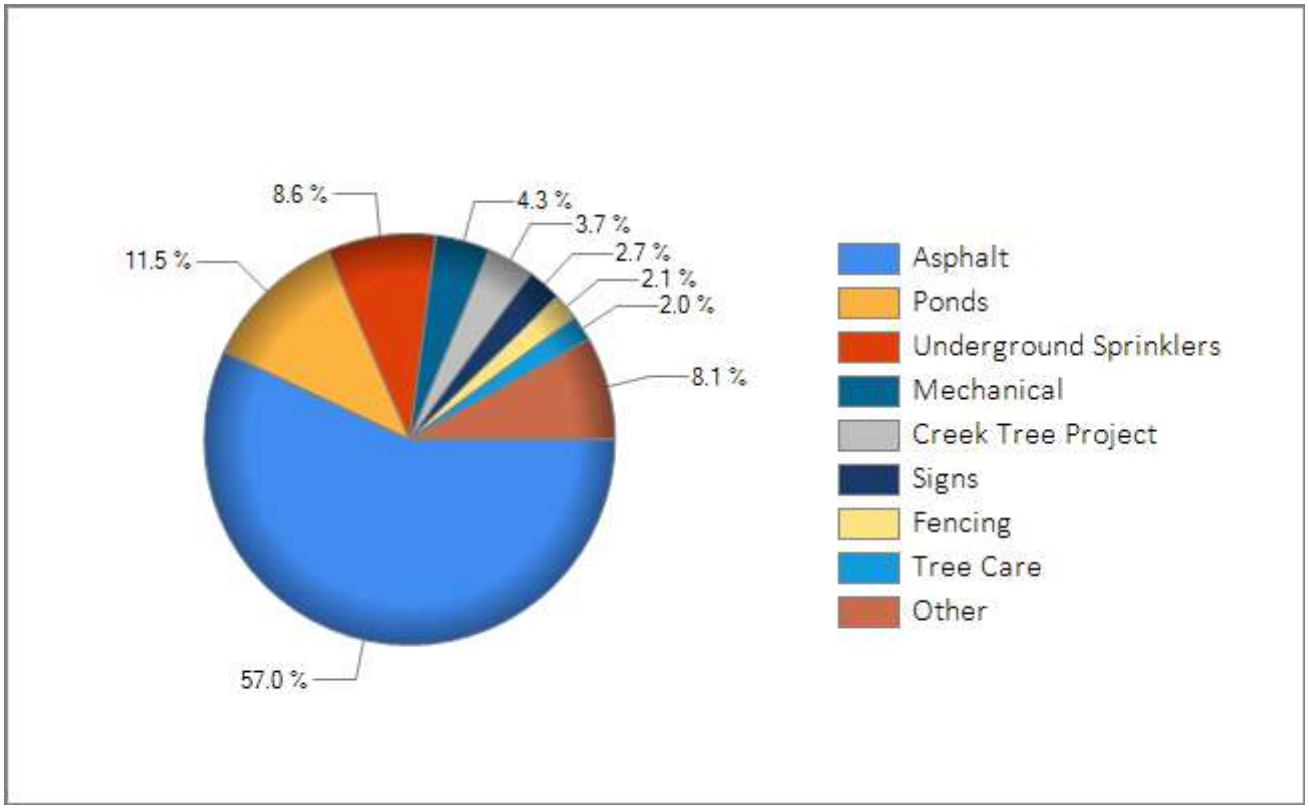
Component Description	Approx. Date In Service	Replacement Year	Useful Life	Adjustment	Remaining UL	Units	Unit Cost & % Funded	Current Cost
Master								
Benches - Repair/Replacement	1997	2022	25	0	1	8 ea	413.63	3,309
Bridge Pond - Replace	1997	2022	25	0	1	1 ls	6,497.40	6,497
Bridges 1, 2, 3 - Replace	1997	2022	25	0	1	1 ls	26,919.90	26,920
Bridges Paint Wood Surfaces	2020	2023	5	-2	2	1 total	711.84	712
Clock Tower Paint / Repair Contingency	2020	2023	3	0	2	1 ls	1,000.00	1,000
Creek Pump Creek - Refurbish	2014	2029	15	0	8	1 ls	13,353.62	13,354
Creek Pump House Shed Repair Contingency	2016	2022	6	0	1	1 ls	2,501.79	2,502
Entry Sign & Monument - Refurbish	1997	2022	25	0	1	1 ls	1,687.63	1,688
Fence & Gate (lions park) - Replace	1997	2027	30	0	6	40 lf	82.15	3,286
Fence - Wood - Paint/Stain	*Unfunded*							
Fences Along Lions Park - Replace	1997	2022	25	0	1	1,118 lf	30.38	33,965
GVW Concrete - Grinding	2020	2021	1	0	0	1 ls	3,000.00	3,000
GVW Concrete - Replacement	2017	2022	5	0	1	1 ls	5,000.00	5,000
GVW Tree Care	2018	2021	3	0	0	1 ls	30,000.00	30,000
Garrison Creek Tree Project - 2019 Cottonwo..	2019	2021	1	0	0	1 ls	5,050.00	5,050
Garrison Creek Tree Project - 2020 Cottonwo..	2020	2021	1	0	0	1 ls	14,203.37	14,203
Garrison Creek Tree Project - 2020 Replacem..	2020	2021	1	0	0	1 ls	2,386.71	2,387
Garrison Creek Tree Project - 2020 Willow Tr..	2020	2021	1	0	0	1 ls	2,500.00	2,500
Garrison Creek Tree Project - 2021 Cottonwo..	2021	2021	1	0	0	1 ls	13,585.12	13,585
Garrison Creek Tree Project - 2021 Replacem..	2021	2021	1	0	0	1 ls	2,458.80	2,459
Garrison Creek Tree Project - 2021 Willow Tr..	2021	2021	1	0	0	1 ls	9,835.21	9,835
Garrison Creek Tree Project - 2022 Cottonwo..	2022	2022	1	0	1	1 ls	12,916.63	12,917
Garrison Creek Tree Project - 2022 Replacem..	2022	2022	1	0	1	1 ls	2,533.08	2,533
Gazebo - Major Renovation	2018	2033	15	0	12	1 ls	11,246.60	11,247
Gazebo - Paint	2012	2021	6	0	0	1 ls	1,937.39	1,937
Gazebo Roof - Replace	2007	2030	23	0	9	6 squares	495.04	2,970
Irrigation Controllers 20% Replace	2016	2021	3	2	0	21 ea	787.56 @ 20%	3,308
Irrrigation Backflow Devices - 11% replace	1997	2021	2	0	0	9 ea	843.81 @ 11%	844
Lights Pole Fixtures Phases I & II - Replace	1997	2021	20	4	0	6 ea	843.81	5,063
Lights Pole Phases I & II - Replace	1997	2037	40	0	16	6 ea	1,968.89	11,813
Non-GVW Concrete - Grinding	2020	2021	1	0	0	1 total	3,000.00	3,000
Non-GVW Concrete - Replacement	2017	2022	5	0	1	1 ls	10,000.00	10,000
Non-GVW Tree Care	2018	2021	3	0	0	1 ls	5,000.00	5,000
Pavement - Crack Sealing	1997	2021	1	0	0	1 ls	6,000.00	6,000
Pavement Overlay Master	1997	2025	30	-2	4	54,275 sf	2.46	133,516
Pavement Seal Coat Master	2020	2026	6	0	5	54,275 sf	0.19	10,312
Pond Large - Liner - Replace	1997	2021	20	0	0	18,131 sf	8.81	159,734
Pond Small - Liner - Replace	2020	2040	20	0	19	3,510 sf	11.51	40,400
Slope - Maintenance	*Unfunded*							

Component Description	Approx. Date In Service	Replacement Year	Useful Life	Adjustment	Remaining UL	Units	Unit Cost & % Funded	Current Cost
Master continued...								
Storm Water System Drains & Catch Basins ..	*Unfunded*							
Streetside Signs - Replace	2006	2031	25	0	10	1 ls	44,891.13	44,891
Sump Pump 1 HP - (765 Heron) - Replace	2007	2021	12	2	0	1 ea	6,458.45	6,458
Sump Pump 2 HP - High Water / Ground Wa..	2015	2027	12	0	6	1 total	13,295.13	13,295
Sump Pump 3/4 HP - Pond Fill - Replace	2007	2021	12	2	0	1 ea	5,982.08	5,982
Sump Pump Backup Generator - Replace	2007	2027	20	0	6	1 ea	10,688.30	10,688
UG Sprinkler Pipe Master Areas 5%	1997	2022	5	20	1	1 total	1,715,469.54 @ 5%	85,773
VGC Riding Mower - Replace	2015	2022	7	0	1	1 ea	10,000.00	10,000
Walking Paths Bark Dust & Chip Rock Refurbi..	2020	2021	1	0	0	1 ls	4,000.00	4,000
Well Clock Tower -Repair Contingency	2016	2022	6	0	1	1 ls	2,250.17	2,250
Well Pump - Replace	2009	2021	12	0	0	1 ea	12,768.58	12,769
Master - Total								$797,954
Phase I								
Mailbox Structures - Ph. I - Replace	1997	2021	24	0	0	2 ea	1,350.10	2,700
Pavement Overlay Phase I	1997	2053	30	-4	32	26,424 sf	2.46	65,003
Pavement Replacement Phase I	2023	2023	60	0	2	26,424 sf	3.63	95,919
Pavement Seal Coat Phase I	2011	2023	6	6	2	26,424 sf	0.18	4,756
UG Sprinkler Pipe - Ph. I - Replace 10%	1997	2022	5	20	1	9,880 sf	4.29 @ 10%	4,239
Phase I - Total								$172,617
Phase II								
Mailbox Structures - Ph. II - Replace	1998	2022	24	0	1	3 ea	1,350.10	4,050
Pavement Overlay Phase II	1998	2030	30	2	9	12,508 sf	2.46	30,770
Pavement Seal Coat Phase II	2018	2024	6	0	3	12,508 sf	0.18	2,251
UG Sprinkler Pipe - Ph. II - Replace 10%	1998	2023	5	20	2	11,500 sf	4.29 @ 10%	4,933
Phase II - Total								$42,005
Phase V								
Mailbox Structures - Ph. V - Replace	1999	2023	24	0	2	2 ea	1,350.10	2,700
Pavement Overlay Phase V	1999	2028	30	-1	7	34,784 sf	2.46	85,569
Pavement Overlay Phase V Alley	1999	2053	30	-6	32	4,800 sf	2.46	11,808
Pavement Replacement Phase V Alley	1999	2023	60	-36	2	4,800 sf	3.63	17,424
Pavement Seal Coat Phase V	2016	2022	6	0	1	34,784 sf	0.18	6,261
Pavement Seal Coat Phase V Alley	2016	2023	6	1	2	4,800 sf	0.18	864
UG Sprinkler Pipe - V - Replace 10%	1999	2024	5	20	3	17,112 sf	4.29 @ 10%	7,341
Phase V - Total								$131,967
Phase VI								
Mailbox Structures - Ph. VI - Replace	2000	2024	24	0	3	2 ea	1,350.10	2,700
Pavement Overlay Phase VI	2000	2025	30	-5	4	44,112 sf	2.46	108,516
Pavement Seal Coat Phase VI	2019	2025	6	0	4	44,112 sf	0.18	7,940
UG Sprinkler Pipe - VI - Replace 10%	2000	2025	5	20	4	26,200 sf	4.29 @ 10%	11,240
Phase VI - Total								$130,396

Villages of Garrison Creek HOA
The Component List

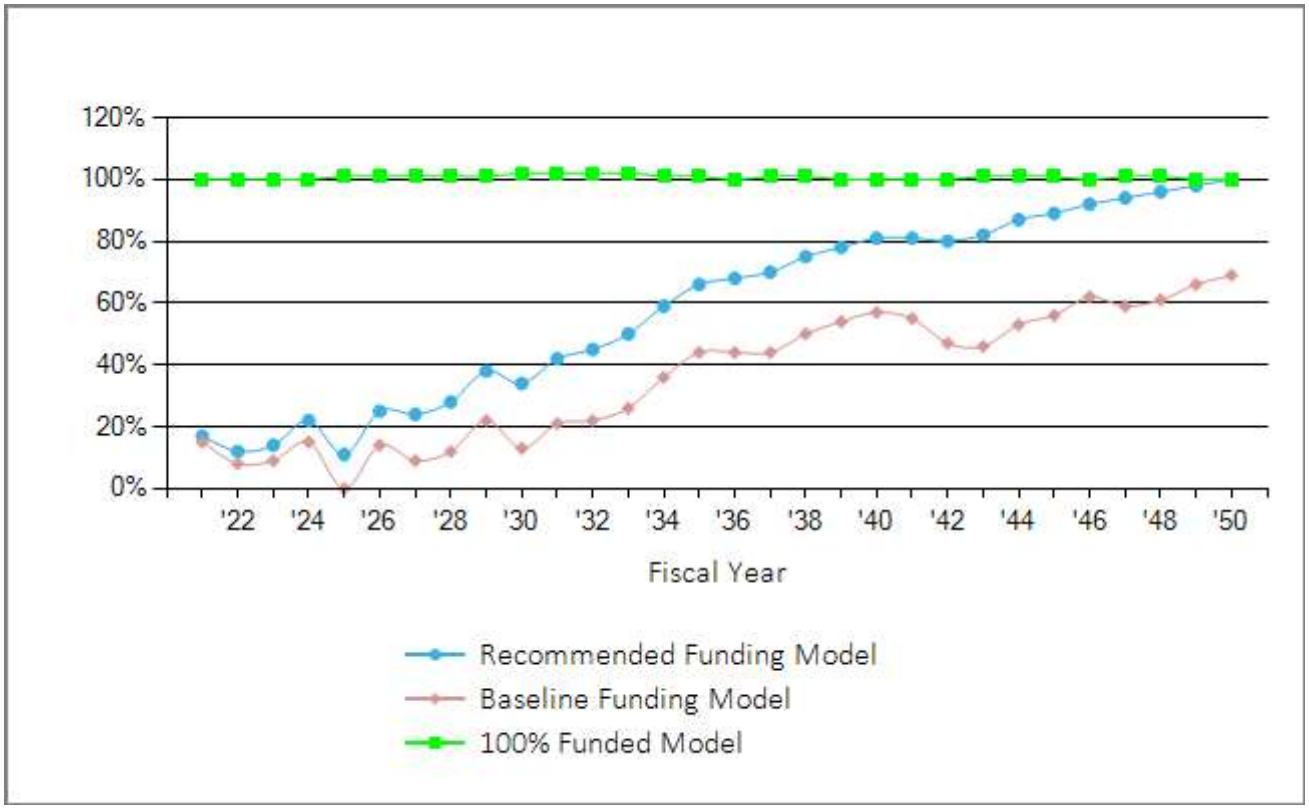
Component Description	Approx. Date In Service	Replacement Year	Useful Life	Adjustment	Remaining UL	Units	Unit Cost & % Funded	Current Cost
Phase VII								
Mailbox Structures - Ph. VII - Replace	2003	2027	24	0	6	3 ea	1,350.10	4,050
Pavement Overlay Phase VII	2003	2030	30	-3	9	46,140 sf	2.46	113,504
Pavement Seal Coat Phase VII	2018	2024	6	0	3	46,140 sf	0.18	8,305
UG Sprinkler Pipe - VII - Replace 10%	2003	2028	5	20	7	26,552 sf	4.29 @ 10%	11,391
Phase VII - Total								$137,251
Phase VIII								
Mailbox Clusters - Ph. VIII - Replace	2018	2043	25	0	22	3 ea	1,687.63	5,063
Mailbox Structures - Ph. VIII - Replace	2010	2034	24	0	13	3 ea	1,350.10	4,050
Pavement Overlay Phase VIII	2010	2042	30	2	21	44,380 sf	2.46	109,175
Pavement Seal Coat Phase VIII	2018	2024	6	0	3	44,380 sf	0.18	7,988
UG Sprinkler Pipe - VIII - Replace 10%	2010	2035	5	20	14	16,969 sf	4.29 @ 10%	7,280
Phase VIII - Total								$133,556
Phase IX								
Bus Stop - Ph. IX - Replace	2015	2055	40	0	34	1 ea	1,800.13	1,800
Concete - Curb Ph. IX - 10% Repair	2015	2035	5	15	14	327 lf	28.13 @ 10%	920
Mailbox Clusters - Ph. IX - Replace	2015	2040	25	0	19	3 ea	1,687.63	5,063
Pavement Overlay Phase IX	2015	2043	30	-2	22	43,822 sf	2.46	107,802
Pavement Seal Coat Phase IX	2019	2025	6	0	4	43,822 sf	0.18	7,888
UG Sprinkler Pipe - IX - Replace 10%	2015	2040	5	20	19	17,000 sf	4.29 @ 10%	7,293
Phase IX - Total								$130,766
Phase X								
Concrete Surfaces - Ph. X - 3% Repair	2007	2027	5	15	6	4,085 sf	13.50 @ 3%	1,654
Fence - Metal/Brick - Ph. X - Replace	*Unfunded*							
Gate Entry Access - Ph. X - Replace	*Unfunded*							
Gate Operators - Ph. X - Replace	*Unfunded*							
Gates - Ph. X - Refurbish	*Unfunded*							
Gates - Ph. X - Replace	*Unfunded*							
Mailbox Clusters - Ph. X - Replace	2007	2032	25	0	11	2 ea	1,968.89	3,938
Pavement Overlay Phase X	2007	2036	30	-1	15	20,964 sf	2.46	51,571
Pavement Seal Coat Phase X	2018	2024	6	0	3	20,964 sf	0.18	3,774
Sign - Entry - Ph. X - Replace	*Unfunded*							
UG Sprinkler Pipe - X - Replace 10%	2007	2032	5	20	11	24,000 sf	4.29 @ 10%	10,296
Phase X - Total								$71,233
Total Asset Summary								$1,747,745

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
Projected Percent Funded Chart



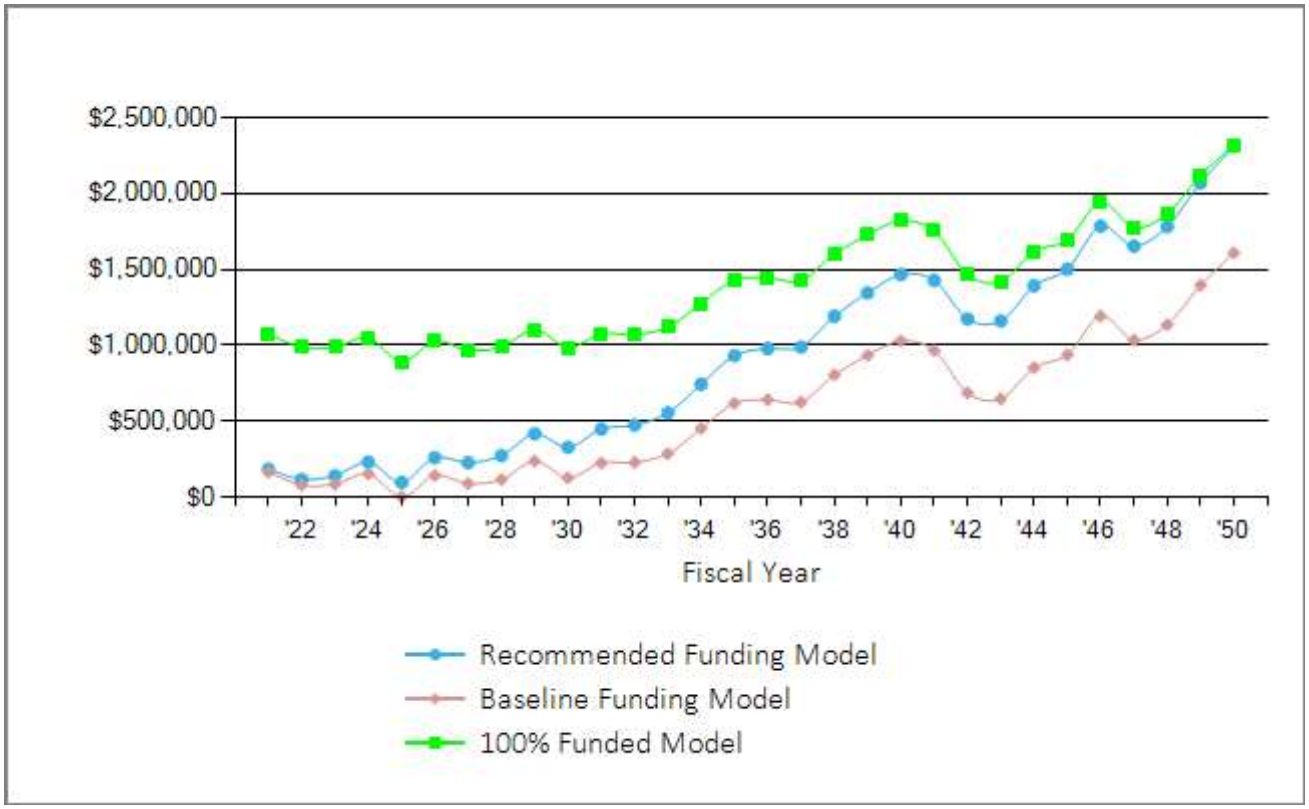
The above chart compares the funding models by the percentage funded levels over the 30-year timeframe of this reserve study, as calculated at the end of each fiscal year.

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

Report Date	September 18, 2020
Account Number	16577
Version	Final
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	240

Report Parameters

Inflation	3.00%
Annual Contribution Increase	3.00%
Interest Rate on Reserve Deposit	0.70%
Tax Rate Included in Interest Rate	
2021 Beginning Balance	$313,368

This funding model has a goal of being a minimum 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.

Full Funding Model 30 Year Summary of Calculations

Required Annual Contribution	$1,054,581.83
Average Net Annual Interest Earned	$7,476.95
Total Annual Allocation to Reserves	$1,062,058.78

Villages of Garrison Creek HOA
100% Funded - Year End Projections

Beginning Balance: $313,368

Year	Replacement Cost	Reserve Contribution	Net Interest Earned	Reserve Expenditures	Year End Account Balance	Year End Fully Fund Balance	Year End % Funded
2021	1,747,745	1,054,582	7,477	299,815	1,075,612	1,075,612	100%
2022	1,748,194	143,147	6,848	240,458	985,149	985,136	100%
2023	1,784,727	147,737	6,852	153,993	985,745	983,427	100%
2024	1,714,415	152,169	7,302	94,704	1,050,513	1,047,876	100%
2025	1,765,848	156,734	6,198	321,833	891,612	885,168	101%
2026	1,818,823	161,436	7,150	31,662	1,028,535	1,020,576	101%
2027	1,873,388	166,279	6,733	232,931	968,616	957,288	101%
2028	1,929,589	171,268	6,863	159,414	987,334	974,388	101%
2029	1,987,477	176,406	7,666	68,608	1,102,797	1,090,110	101%
2030	2,047,101	181,698	6,844	306,766	984,574	968,236	102%
2031	2,108,514	187,149	7,472	104,239	1,074,955	1,056,149	102%
2032	2,171,770	192,763	7,438	205,161	1,069,996	1,050,087	102%
2033	2,236,923	198,546	7,776	157,663	1,118,655	1,097,973	102%
2034	2,304,031	204,502	8,867	56,398	1,275,627	1,256,961	101%
2035	2,373,152	210,637	9,950	64,896	1,431,317	1,419,519	101%
2036	2,444,346	216,957	10,031	215,308	1,442,997	1,437,687	100%
2037	2,517,676	231,771	9,910	259,077	1,425,601	1,417,237	101%
2038	2,593,207	238,724	11,137	73,301	1,602,161	1,593,621	101%
2039	2,671,003	245,886	12,010	132,323	1,727,734	1,720,785	100%
2040	2,751,133	253,262	12,649	173,963	1,819,683	1,817,452	100%
2041	2,833,667	260,860	12,184	340,022	1,752,705	1,752,705	100%
2042	2,918,677	266,158	10,189	563,229	1,465,823	1,463,476	100%
2043	3,006,237	274,143	9,865	330,669	1,419,162	1,411,750	101%
2044	3,096,424	282,367	11,247	94,746	1,618,031	1,608,823	101%
2045	3,189,317	290,838	11,772	227,127	1,693,514	1,683,024	101%
2046	3,284,997	299,563	13,496	65,040	1,941,534	1,934,197	100%
2047	3,383,547	308,550	12,336	487,809	1,774,611	1,765,483	101%
2048	3,485,053	317,807	12,974	239,031	1,866,360	1,856,220	101%
2049	3,589,605	327,341	14,715	91,548	2,116,868	2,110,106	100%
2050	3,697,293	337,161	16,122	150,925	2,319,225	2,319,225	100%

Villages of Garrison Creek HOA
Recommended Funding - Summary

Report Date	September 18, 2020
Account Number	16577
Version	Final
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	240

Report Parameters

Inflation	3.00%
Annual Contribution Increase	2.81%
Interest Rate on Reserve Deposit	0.70%
Tax Rate Included in Interest Rate	
2021 Beginning Balance	$313,368

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.

Recommended Funding Model Summary of Calculations

Required Annual Contribution	$167,900.00
Average Net Annual Interest Earned	$1,270.17
Total Annual Allocation to Reserves	$169,170.17

Villages of Garrison Creek HOA
Recommended Funding - Year End Projections

Beginning Balance: $313,368

Year	Replacement Cost	Reserve Contribution	Net Interest Earned	Reserve Expenditures	Year End Account Balance	Year End Fully Fund Balance	Year End % Funded
2021	1,747,745	167,900	1,270	299,815	182,723	1,075,612	17%
2022	1,748,194	172,618	804	240,458	115,688	985,136	12%
2023	1,784,727	177,469	974	153,993	140,137	983,427	14%
2024	1,714,415	182,455	1,595	94,704	229,484	1,047,876	22%
2025	1,765,848	187,582	667	321,833	95,900	885,168	11%
2026	1,818,823	192,853	1,800	31,662	258,891	1,020,576	25%
2027	1,873,388	198,273	1,570	232,931	225,802	957,288	24%
2028	1,929,589	203,844	1,892	159,414	272,124	974,388	28%
2029	1,987,477	209,572	2,892	68,608	415,981	1,090,110	38%
2030	2,047,101	215,461	2,273	306,766	326,949	968,236	34%
2031	2,108,514	221,516	3,110	104,239	447,335	1,056,149	42%
2032	2,171,770	227,740	3,289	205,161	473,204	1,050,087	45%
2033	2,236,923	234,140	3,848	157,663	553,528	1,097,973	50%
2034	2,304,031	240,719	5,165	56,398	743,014	1,256,961	59%
2035	2,373,152	247,483	6,479	64,896	932,080	1,419,519	66%
2036	2,444,346	254,437	6,798	215,308	978,008	1,437,687	68%
2037	2,517,676	261,587	6,864	259,077	987,382	1,417,237	70%
2038	2,593,207	268,938	8,281	73,301	1,191,300	1,593,621	75%
2039	2,671,003	276,495	9,348	132,323	1,344,820	1,720,785	78%
2040	2,751,133	284,264	10,186	173,963	1,465,308	1,817,452	81%
2041	2,833,667	292,252	9,923	340,022	1,427,461	1,752,705	81%
2042	2,918,677	300,465	8,153	563,229	1,172,849	1,463,476	80%
2043	3,006,237	308,908	8,058	330,669	1,159,145	1,411,750	82%
2044	3,096,424	317,588	9,674	94,746	1,391,661	1,608,823	87%
2045	3,189,317	326,512	10,437	227,127	1,501,484	1,683,024	89%
2046	3,284,997	335,687	12,405	65,040	1,784,536	1,934,197	92%
2047	3,383,547	345,120	11,493	487,809	1,653,340	1,765,483	94%
2048	3,485,053	354,818	12,384	239,031	1,781,510	1,856,220	96%
2049	3,589,605	364,788	14,383	91,548	2,069,133	2,110,106	98%
2050	3,697,293	375,039	16,053	150,925	2,309,300	2,319,225	100%

Villages of Garrison Creek HOA
Baseline Funding - Summary

Report Date	September 18, 2020
Account Number	16577
Version	Final
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	240

Report Parameters

Inflation	3.00%
Annual Contribution Increase	3.00%
Interest Rate on Reserve Deposit	0.70%
Tax Rate Included in Interest Rate	
2021 Beginning Balance	$313,368

The Baseline Funding Model is considered a bare minimum approach which has a goal of keeping the reserve account balance above $0 within the 30-year timeframe of this reserve study and *does not* take into consideration projected expenses that fall outside of the 30-year timeframe of the reserve study (i.e. longer life components are simply ignored).

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. Additionally, in the future when longer life components come into the 30-year timeframe of future reserve studies their projected expenditures will have a significant impact on the allocation requirements to keep the reserve account cash positive going forward.

Should the Client have an interest in not funding longer life component projects (i.e. projects that are set to occur after the 30 year projections in this study) at this time then we suggest setting a goal of at least funding to the Baseline Funding Model which has the goal of only staying cash positive for the 30 year time-frame of the projections in this study.

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

Baseline Threshold Funding Model Summary of Calculations

Required Annual Contribution	$149,572.35
Average Net Annual Interest Earned	$1,141.88
Total Annual Allocation to Reserves	$150,714.23

Villages of Garrison Creek HOA
Baseline Funding - Year End Projections

Beginning Balance: $313,368

Year	Replacement Cost	Reserve Contribution	Net Interest Earned	Reserve Expenditures	Year End Account Balance	Year End Fully Fund Balance	Year End % Funded
2021	1,747,745	149,572	1,142	299,815	164,267	1,075,612	15%
2022	1,748,194	154,060	545	240,458	78,415	985,136	8%
2023	1,784,727	158,681	582	153,993	83,684	983,427	9%
2024	1,714,415	163,442	1,067	94,704	153,489	1,047,876	15%
2025	1,765,848	168,345		321,833	1	885,168	0%
2026	1,818,823	173,395	992	31,662	142,726	1,020,576	14%
2027	1,873,388	178,597	619	232,931	89,011	957,288	9%
2028	1,929,589	183,955	795	159,414	114,348	974,388	12%
2029	1,987,477	189,474	1,646	68,608	236,860	1,090,110	22%
2030	2,047,101	195,158	877	306,766	126,129	968,236	13%
2031	2,108,514	201,013	1,560	104,239	224,463	1,056,149	21%
2032	2,171,770	207,043	1,584	205,161	227,930	1,050,087	22%
2033	2,236,923	213,254	1,985	157,663	285,506	1,097,973	26%
2034	2,304,031	219,652	3,141	56,398	451,901	1,256,961	36%
2035	2,373,152	226,242	4,293	64,896	617,539	1,419,519	44%
2036	2,444,346	233,029	4,447	215,308	639,707	1,437,687	44%
2037	2,517,676	240,020	4,345	259,077	624,994	1,417,237	44%
2038	2,593,207	247,220	5,592	73,301	804,506	1,593,621	50%
2039	2,671,003	254,637	6,488	132,323	933,308	1,720,785	54%
2040	2,751,133	262,276	7,151	173,963	1,028,772	1,817,452	57%
2041	2,833,667	270,144	6,712	340,022	965,607	1,752,705	55%
2042	2,918,677	278,249	4,764	563,229	685,391	1,463,476	47%
2043	3,006,237	286,596	4,489	330,669	645,807	1,411,750	46%
2044	3,096,424	295,194	5,924	94,746	852,179	1,608,823	53%
2045	3,189,317	304,050	6,504	227,127	935,606	1,683,024	56%
2046	3,284,997	313,171	8,286	65,040	1,192,024	1,934,197	62%
2047	3,383,547	322,566	7,187	487,809	1,033,968	1,765,483	59%
2048	3,485,053	332,243	7,890	239,031	1,135,071	1,856,220	61%
2049	3,589,605	342,211	9,700	91,548	1,395,433	2,110,106	66%
2050	3,697,293	352,477	11,179	150,925	1,608,164	2,319,225	69%

Villages of Garrison Creek HOA
Current Funding - Summary

Report Date	September 18, 2020
Account Number	16577
Version	Final
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	240

Report Parameters

Inflation	3.00%
Annual Contribution Increase	2.81%
Interest Rate on Reserve Deposit	0.70%
Tax Rate Included in Interest Rate	
2021 Beginning Balance	$313,368

The Current Funding Model is based on the reserve allocation data supplied by the Client; it has not been independently verified and is assumed to be correct.

The following page provides the 30-year projections for this funding model. It is assumed the reserve allocation rate will have annual increases to offset inflationary factors.

Current Assessment Funding Model Summary of Calculations

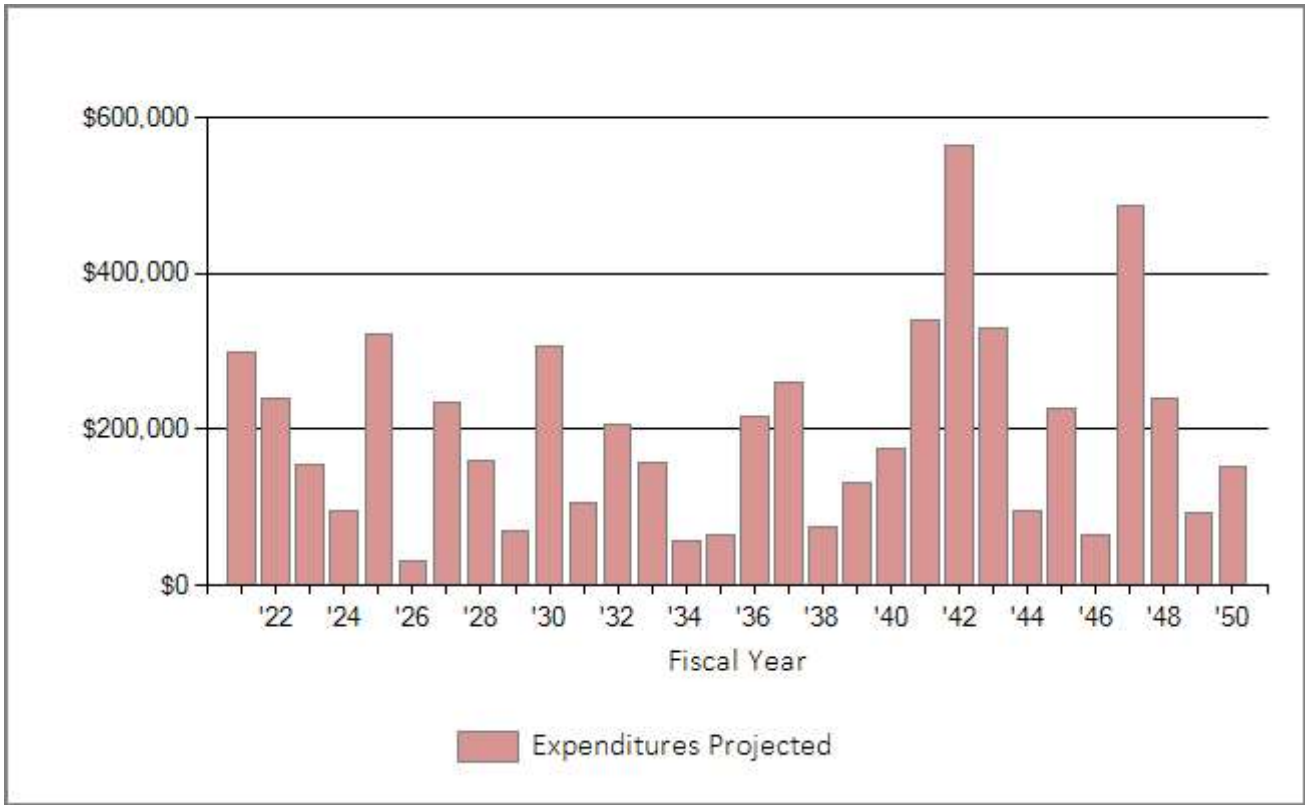
Required Annual Contribution	$167,900.00
Average Net Annual Interest Earned	$1,270.17
Total Annual Allocation to Reserves	$169,170.17

Villages of Garrison Creek HOA
Current Funding - Year End Projections

Beginning Balance: $313,368

Year	Replacement Cost	Reserve Contribution	Net Interest Earned	Reserve Expenditures	Year End Account Balance	Year End Fully Fund Balance	Year End % Funded
2021	1,747,745	167,900	1,270	299,815	182,723	1,075,612	17%
2022	1,748,194	172,618	804	240,458	115,688	985,136	12%
2023	1,784,727	177,469	974	153,993	140,137	983,427	14%
2024	1,714,415	182,455	1,595	94,704	229,484	1,047,876	22%
2025	1,765,848	187,582	667	321,833	95,900	885,168	11%
2026	1,818,823	192,853	1,800	31,662	258,891	1,020,576	25%
2027	1,873,388	198,273	1,570	232,931	225,802	957,288	24%
2028	1,929,589	203,844	1,892	159,414	272,124	974,388	28%
2029	1,987,477	209,572	2,892	68,608	415,981	1,090,110	38%
2030	2,047,101	215,461	2,273	306,766	326,949	968,236	34%
2031	2,108,514	221,516	3,110	104,239	447,335	1,056,149	42%
2032	2,171,770	227,740	3,289	205,161	473,204	1,050,087	45%
2033	2,236,923	234,140	3,848	157,663	553,528	1,097,973	50%
2034	2,304,031	240,719	5,165	56,398	743,014	1,256,961	59%
2035	2,373,152	247,483	6,479	64,896	932,080	1,419,519	66%
2036	2,444,346	254,437	6,798	215,308	978,008	1,437,687	68%
2037	2,517,676	261,587	6,864	259,077	987,382	1,417,237	70%
2038	2,593,207	268,938	8,281	73,301	1,191,300	1,593,621	75%
2039	2,671,003	276,495	9,348	132,323	1,344,820	1,720,785	78%
2040	2,751,133	284,264	10,186	173,963	1,465,308	1,817,452	81%
2041	2,833,667	292,252	9,923	340,022	1,427,461	1,752,705	81%
2042	2,918,677	300,465	8,153	563,229	1,172,849	1,463,476	80%
2043	3,006,237	308,908	8,058	330,669	1,159,145	1,411,750	82%
2044	3,096,424	317,588	9,674	94,746	1,391,661	1,608,823	87%
2045	3,189,317	326,512	10,437	227,127	1,501,484	1,683,024	89%
2046	3,284,997	335,687	12,405	65,040	1,784,536	1,934,197	92%
2047	3,383,547	345,120	11,493	487,809	1,653,340	1,765,483	94%
2048	3,485,053	354,818	12,384	239,031	1,781,510	1,856,220	96%
2049	3,589,605	364,788	14,383	91,548	2,069,133	2,110,106	98%
2050	3,697,293	375,039	16,053	150,925	2,309,300	2,319,225	100%

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 later.

Villages of Garrison Creek HOA
Projected Expenditures Report

	Description	Expenditures
Replacement Year 2021		
1103-0	GVW Concrete - Grinding	3,000
1069	Garrison Creek Tree Project - 2019 Cottonwood Tree Removal	5,050
1072	Garrison Creek Tree Project - 2020 Cottonwood Tree Removal	14,203
1073	Garrison Creek Tree Project - 2020 Replacement Tree Planting	2,387
1074	Garrison Creek Tree Project - 2020 Willow Tree Thinning	2,500
1075	Garrison Creek Tree Project - 2021 Cottonwood Tree Removal	13,585
1076	Garrison Creek Tree Project - 2021 Replacement Tree Planting	2,459
1077	Garrison Creek Tree Project - 2021 Willow Tree Thinning	9,835
1103-01	Non-GVW Concrete - Grinding	3,000
1109	Pavement - Crack Sealing	6,000
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,000
1029	Irrrigation Backflow Devices - 11% replace	844
1086-0	GVW Tree Care	30,000
1028	Irrigation Controllers 20% Replace	3,308
1086-01	Non-GVW Tree Care	5,000
1025	Gazebo - Paint	1,937
1101	Sump Pump 1 HP - (765 Heron) - Replace	6,458
1083	Sump Pump 3/4 HP - Pond Fill - Replace	5,982
1099	Well Pump - Replace	12,769
1030	Lights Pole Fixtures Phases I & II - Replace	5,063
1062	Pond Large - Liner - Replace	159,734
1035	Mailbox Structures - Ph. I - Replace	2,700
Total for 2021		**$299,815**

Replacement Year 2022		
1103-0	GVW Concrete - Grinding	3,090
1078	Garrison Creek Tree Project - 2022 Cottonwood Tree Removal	12,917
1079	Garrison Creek Tree Project - 2022 Replacement Tree Planting	2,533
1103-01	Non-GVW Concrete - Grinding	3,090
1109	Pavement - Crack Sealing	6,180
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,120
1027-0	GVW Concrete - Replacement	5,150
1027-01	Non-GVW Concrete - Replacement	10,300
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	4,366
1095	UG Sprinkler Pipe Master Areas 5%	88,347
1012	Creek Pump House Shed Repair Contingency	2,577

Description		Expenditures
Replacement Year 2022 continued...		
1054-0	Pavement Seal Coat Phase V	6,449
1097	Well Clock Tower -Repair Contingency	2,318
1110	VGC Riding Mower - Replace	10,300
1036	Mailbox Structures - Ph. II - Replace	4,172
1001	Benches - Repair/Replacement	3,408
1002	Bridge Pond - Replace	6,692
1004	Bridges 1, 2, 3 - Replace	27,727
1015	Entry Sign & Monument - Refurbish	1,738
1019	Fences Along Lions Park - Replace	34,984
Total for 2022		**$240,458**
Replacement Year 2023		
1103-0	GVW Concrete - Grinding	3,183
1103-01	Non-GVW Concrete - Grinding	3,183
1109	Pavement - Crack Sealing	6,365
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,244
1029	Irrrigation Backflow Devices - 11% replace	896
1008	Clock Tower Paint / Repair Contingency	1,061
1005	Bridges Paint Wood Surfaces	755
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	5,234
1051	Pavement Seal Coat Phase I	5,046
1054-01	Pavement Seal Coat Phase V Alley	917
1037	Mailbox Structures - Ph. V - Replace	2,865
1105	Pavement Replacement Phase I	101,761
1111	Pavement Replacement Phase V Alley	18,485
Total for 2023		**$153,993**
Replacement Year 2024		
1103-0	GVW Concrete - Grinding	3,278
1103-01	Non-GVW Concrete - Grinding	3,278
1109	Pavement - Crack Sealing	6,556
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,371
1086-0	GVW Tree Care	32,782
1028	Irrigation Controllers 20% Replace	3,614
1086-01	Non-GVW Tree Care	5,464

Description		Expenditures
Replacement Year 2024 continued...		
1090	UG Sprinkler Pipe - V - Replace 10%	8,022
1052	Pavement Seal Coat Phase II	2,460
1056	Pavement Seal Coat Phase VII	9,075
1057	Pavement Seal Coat Phase VIII	8,729
1058	Pavement Seal Coat Phase X	4,123
1038	Mailbox Structures - Ph. VI - Replace	2,951
Total for 2024		**$94,704**
Replacement Year 2025		
1103-0	GVW Concrete - Grinding	3,377
1103-01	Non-GVW Concrete - Grinding	3,377
1109	Pavement - Crack Sealing	6,753
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,502
1029	Irrrigation Backflow Devices - 11% replace	950
1091	UG Sprinkler Pipe - VI - Replace 10%	12,650
1053	Pavement Seal Coat Phase IX	8,878
1055	Pavement Seal Coat Phase VI	8,937
1041	Pavement Overlay Master	150,274
1046	Pavement Overlay Phase VI	122,135
Total for 2025		**$321,833**
Replacement Year 2026		
1103-0	GVW Concrete - Grinding	3,478
1103-01	Non-GVW Concrete - Grinding	3,478
1109	Pavement - Crack Sealing	6,956
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,637
1008	Clock Tower Paint / Repair Contingency	1,159
1050	Pavement Seal Coat Master	11,955
Total for 2026		**$31,662**
Replacement Year 2027		
1103-0	GVW Concrete - Grinding	3,582
1103-01	Non-GVW Concrete - Grinding	3,582
1109	Pavement - Crack Sealing	7,164
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,776

Description		Expenditures
Replacement Year 2027 continued...		
1029	Irrrigation Backflow Devices - 11% replace	1,008
1086-0	GVW Tree Care	35,822
1028	Irrigation Controllers 20% Replace	3,950
1086-01	Non-GVW Tree Care	5,970
1010	Concrete Surfaces - Ph. X - 3% Repair	1,975
1027-0	GVW Concrete - Replacement	5,970
1027-01	Non-GVW Concrete - Replacement	11,941
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	5,061
1095	UG Sprinkler Pipe Master Areas 5%	102,418
1025	Gazebo - Paint	2,313
1082	Sump Pump 2 HP - High Water / Ground Water	15,875
1084	Sump Pump Backup Generator - Replace	12,762
1039	Mailbox Structures - Ph. VII - Replace	4,836
1102	Fence & Gate (lions park) - Replace	3,924
Total for 2027		**$232,931**
Replacement Year 2028		
1103-0	GVW Concrete - Grinding	3,690
1103-01	Non-GVW Concrete - Grinding	3,690
1109	Pavement - Crack Sealing	7,379
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,919
1005	Bridges Paint Wood Surfaces	875
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	6,068
1092	UG Sprinkler Pipe - VII - Replace 10%	14,009
1012	Creek Pump House Shed Repair Contingency	3,077
1054-0	Pavement Seal Coat Phase V	7,700
1097	Well Clock Tower -Repair Contingency	2,767
1045-0	Pavement Overlay Phase V	105,239
Total for 2028		**$159,414**
Replacement Year 2029		
1103-0	GVW Concrete - Grinding	3,800
1103-01	Non-GVW Concrete - Grinding	3,800
1109	Pavement - Crack Sealing	7,601
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,067

	Description	Expenditures
Replacement Year 2029 continued...		
1029	Irrrigation Backflow Devices - 11% replace	1,070
1008	Clock Tower Paint / Repair Contingency	1,267
1090	UG Sprinkler Pipe - V - Replace 10%	9,299
1051	Pavement Seal Coat Phase I	6,025
1054-01	Pavement Seal Coat Phase V Alley	1,094
1110	VGC Riding Mower - Replace	12,668
1013	Creek Pump Creek - Refurbish	16,916
Total for 2029		**$68,608**
Replacement Year 2030		
1103-0	GVW Concrete - Grinding	3,914
1103-01	Non-GVW Concrete - Grinding	3,914
1109	Pavement - Crack Sealing	7,829
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,219
1086-0	GVW Tree Care	39,143
1028	Irrigation Controllers 20% Replace	4,316
1086-01	Non-GVW Tree Care	6,524
1091	UG Sprinkler Pipe - VI - Replace 10%	14,665
1052	Pavement Seal Coat Phase II	2,938
1056	Pavement Seal Coat Phase VII	10,836
1057	Pavement Seal Coat Phase VIII	10,423
1058	Pavement Seal Coat Phase X	4,924
1026	Gazebo Roof - Replace	3,875
1043	Pavement Overlay Phase II	40,147
1047	Pavement Overlay Phase VII	148,097
Total for 2030		**$306,766**
Replacement Year 2031		
1103-0	GVW Concrete - Grinding	4,032
1103-01	Non-GVW Concrete - Grinding	4,032
1109	Pavement - Crack Sealing	8,063
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,376
1029	Irrrigation Backflow Devices - 11% replace	1,135
1053	Pavement Seal Coat Phase IX	10,601
1055	Pavement Seal Coat Phase VI	10,671

Description		Expenditures
Replacement Year 2031 continued...		
1081	Streetside Signs - Replace	60,330
Total for 2031		**$104,239**
Replacement Year 2032		
1103-0	GVW Concrete - Grinding	4,153
1103-01	Non-GVW Concrete - Grinding	4,153
1109	Pavement - Crack Sealing	8,305
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,537
1008	Clock Tower Paint / Repair Contingency	1,384
1010	Concrete Surfaces - Ph. X - 3% Repair	2,290
1027-0	GVW Concrete - Replacement	6,921
1027-01	Non-GVW Concrete - Replacement	13,842
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	5,867
1094	UG Sprinkler Pipe - X - Replace 10%	14,252
1095	UG Sprinkler Pipe Master Areas 5%	118,731
1050	Pavement Seal Coat Master	14,275
1034	Mailbox Clusters - Ph. X - Replace	5,451
Total for 2032		**$205,161**
Replacement Year 2033		
1103-0	GVW Concrete - Grinding	4,277
1103-01	Non-GVW Concrete - Grinding	4,277
1109	Pavement - Crack Sealing	8,555
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,703
1029	Irrrigation Backflow Devices - 11% replace	1,204
1086-0	GVW Tree Care	42,773
1028	Irrigation Controllers 20% Replace	4,716
1086-01	Non-GVW Tree Care	7,129
1005	Bridges Paint Wood Surfaces	1,015
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	7,034
1092	UG Sprinkler Pipe - VII - Replace 10%	16,241
1025	Gazebo - Paint	2,762
1101	Sump Pump 1 HP - (765 Heron) - Replace	9,208
1083	Sump Pump 3/4 HP - Pond Fill - Replace	8,529
1099	Well Pump - Replace	18,205

Description		Expenditures
Replacement Year 2033 continued...		
1024	Gazebo - Major Renovation	16,035
Total for 2033		**$157,663**
Replacement Year 2034		
1103-0	GVW Concrete - Grinding	4,406
1103-01	Non-GVW Concrete - Grinding	4,406
1109	Pavement - Crack Sealing	8,811
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,874
1090	UG Sprinkler Pipe - V - Replace 10%	10,781
1012	Creek Pump House Shed Repair Contingency	3,674
1054-0	Pavement Seal Coat Phase V	9,195
1097	Well Clock Tower -Repair Contingency	3,304
1040	Mailbox Structures - Ph. VIII - Replace	5,948
Total for 2034		**$56,398**
Replacement Year 2035		
1103-0	GVW Concrete - Grinding	4,538
1103-01	Non-GVW Concrete - Grinding	4,538
1109	Pavement - Crack Sealing	9,076
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,050
1029	Irrrigation Backflow Devices - 11% replace	1,277
1008	Clock Tower Paint / Repair Contingency	1,513
1009	Concete - Curb Ph. IX - 10% Repair	1,391
1091	UG Sprinkler Pipe - VI - Replace 10%	17,001
1093	UG Sprinkler Pipe - VIII - Replace 10%	11,011
1051	Pavement Seal Coat Phase I	7,194
1054-01	Pavement Seal Coat Phase V Alley	1,307
Total for 2035		**$64,896**
Replacement Year 2036		
1103-0	GVW Concrete - Grinding	4,674
1103-01	Non-GVW Concrete - Grinding	4,674
1109	Pavement - Crack Sealing	9,348
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,232
1086-0	GVW Tree Care	46,739

Description		Expenditures
Replacement Year 2036 continued...		
1028	Irrigation Controllers 20% Replace	5,153
1086-01	Non-GVW Tree Care	7,790
1052	Pavement Seal Coat Phase II	3,508
1056	Pavement Seal Coat Phase VII	12,939
1057	Pavement Seal Coat Phase VIII	12,446
1058	Pavement Seal Coat Phase X	5,879
1110	VGC Riding Mower - Replace	15,580
1049	Pavement Overlay Phase X	80,347
Total for 2036		**$215,308**
Replacement Year 2037		
1103-0	GVW Concrete - Grinding	4,814
1103-01	Non-GVW Concrete - Grinding	4,814
1109	Pavement - Crack Sealing	9,628
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,419
1029	Irrrigation Backflow Devices - 11% replace	1,355
1010	Concrete Surfaces - Ph. X - 3% Repair	2,655
1027-0	GVW Concrete - Replacement	8,024
1027-01	Non-GVW Concrete - Replacement	16,047
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	6,802
1094	UG Sprinkler Pipe - X - Replace 10%	16,522
1095	UG Sprinkler Pipe Master Areas 5%	137,641
1053	Pavement Seal Coat Phase IX	12,658
1055	Pavement Seal Coat Phase VI	12,742
1031	Lights Pole Phases I & II - Replace	18,957
Total for 2037		**$259,077**
Replacement Year 2038		
1103-0	GVW Concrete - Grinding	4,959
1103-01	Non-GVW Concrete - Grinding	4,959
1109	Pavement - Crack Sealing	9,917
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,611
1008	Clock Tower Paint / Repair Contingency	1,653
1005	Bridges Paint Wood Surfaces	1,177
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	8,154

Description		Expenditures
Replacement Year 2038 continued...		
1092	UG Sprinkler Pipe - VII - Replace 10%	18,827
1050	Pavement Seal Coat Master	17,045
Total for 2038		**$73,301**
Replacement Year 2039		
1103-0	GVW Concrete - Grinding	5,107
1103-01	Non-GVW Concrete - Grinding	5,107
1109	Pavement - Crack Sealing	10,215
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,810
1029	Irrrigation Backflow Devices - 11% replace	1,438
1086-0	GVW Tree Care	51,073
1028	Irrigation Controllers 20% Replace	5,631
1086-01	Non-GVW Tree Care	8,512
1090	UG Sprinkler Pipe - V - Replace 10%	12,498
1025	Gazebo - Paint	3,298
1082	Sump Pump 2 HP - High Water / Ground Water	22,634
Total for 2039		**$132,323**
Replacement Year 2040		
1103-0	GVW Concrete - Grinding	5,261
1103-01	Non-GVW Concrete - Grinding	5,261
1109	Pavement - Crack Sealing	10,521
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,014
1009	Concete - Curb Ph. IX - 10% Repair	1,613
1087	UG Sprinkler Pipe - IX - Replace 10%	12,788
1091	UG Sprinkler Pipe - VI - Replace 10%	19,709
1093	UG Sprinkler Pipe - VIII - Replace 10%	12,765
1012	Creek Pump House Shed Repair Contingency	4,387
1054-0	Pavement Seal Coat Phase V	10,979
1097	Well Clock Tower -Repair Contingency	3,946
1108	Pond Small - Liner - Replace	70,842
1033	Mailbox Clusters - Ph. IX - Replace	8,878
Total for 2040		**$173,963**
Replacement Year 2041		
1103-0	GVW Concrete - Grinding	5,418

Description		Expenditures
Replacement Year 2041 continued...		
1103-01	Non-GVW Concrete - Grinding	5,418
1109	Pavement - Crack Sealing	10,837
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,224
1029	Irrrigation Backflow Devices - 11% replace	1,525
1008	Clock Tower Paint / Repair Contingency	1,806
1051	Pavement Seal Coat Phase I	8,590
1054-01	Pavement Seal Coat Phase V Alley	1,560
1030	Lights Pole Fixtures Phases I & II - Replace	9,144
1062	Pond Large - Liner - Replace	288,498
Total for 2041		**$340,022**
Replacement Year 2042		
1103-0	GVW Concrete - Grinding	5,581
1103-01	Non-GVW Concrete - Grinding	5,581
1109	Pavement - Crack Sealing	11,162
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,441
1086-0	GVW Tree Care	55,809
1028	Irrigation Controllers 20% Replace	6,153
1086-01	Non-GVW Tree Care	9,301
1010	Concrete Surfaces - Ph. X - 3% Repair	3,078
1027-0	GVW Concrete - Replacement	9,301
1027-01	Non-GVW Concrete - Replacement	18,603
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	7,885
1094	UG Sprinkler Pipe - X - Replace 10%	19,154
1095	UG Sprinkler Pipe Master Areas 5%	159,564
1052	Pavement Seal Coat Phase II	4,188
1056	Pavement Seal Coat Phase VII	15,450
1057	Pavement Seal Coat Phase VIII	14,861
1058	Pavement Seal Coat Phase X	7,020
1048	Pavement Overlay Phase VIII	203,097
Total for 2042		**$563,229**
Replacement Year 2043		
1103-0	GVW Concrete - Grinding	5,748
1103-01	Non-GVW Concrete - Grinding	5,748

Description		Expenditures
Replacement Year 2043 continued...		
1109	Pavement - Crack Sealing	11,497
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,664
1029	Irrrigation Backflow Devices - 11% replace	1,618
1005	Bridges Paint Wood Surfaces	1,364
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	9,453
1092	UG Sprinkler Pipe - VII - Replace 10%	21,826
1053	Pavement Seal Coat Phase IX	15,114
1055	Pavement Seal Coat Phase VI	15,214
1110	VGC Riding Mower - Replace	19,161
1104	Mailbox Clusters - Ph. VIII - Replace	9,701
1044	Pavement Overlay Phase IX	206,560
Total for 2043		**$330,669**
Replacement Year 2044		
1103-0	GVW Concrete - Grinding	5,921
1103-01	Non-GVW Concrete - Grinding	5,921
1109	Pavement - Crack Sealing	11,842
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,894
1008	Clock Tower Paint / Repair Contingency	1,974
1090	UG Sprinkler Pipe - V - Replace 10%	14,488
1050	Pavement Seal Coat Master	20,352
1013	Creek Pump Creek - Refurbish	26,355
Total for 2044		**$94,746**
Replacement Year 2045		
1103-0	GVW Concrete - Grinding	6,098
1103-01	Non-GVW Concrete - Grinding	6,098
1109	Pavement - Crack Sealing	12,197
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	8,131
1029	Irrrigation Backflow Devices - 11% replace	1,717
1086-0	GVW Tree Care	60,984
1028	Irrigation Controllers 20% Replace	6,724
1086-01	Non-GVW Tree Care	10,164
1009	Concete - Curb Ph. IX - 10% Repair	1,870
1087	UG Sprinkler Pipe - IX - Replace 10%	14,825

	Description	Expenditures
Replacement Year 2045 continued...		
1091	UG Sprinkler Pipe - VI - Replace 10%	22,848
1093	UG Sprinkler Pipe - VIII - Replace 10%	14,798
1025	Gazebo - Paint	3,938
1101	Sump Pump 1 HP - (765 Heron) - Replace	13,129
1083	Sump Pump 3/4 HP - Pond Fill - Replace	12,160
1099	Well Pump - Replace	25,956
1035	Mailbox Structures - Ph. I - Replace	5,489
Total for 2045		**$227,127**
Replacement Year 2046		
1103-0	GVW Concrete - Grinding	6,281
1103-01	Non-GVW Concrete - Grinding	6,281
1109	Pavement - Crack Sealing	12,563
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	8,375
1012	Creek Pump House Shed Repair Contingency	5,238
1054-0	Pavement Seal Coat Phase V	13,109
1097	Well Clock Tower -Repair Contingency	4,711
1036	Mailbox Structures - Ph. II - Replace	8,480
Total for 2046		**$65,040**
Replacement Year 2047		
1103-0	GVW Concrete - Grinding	6,470
1103-01	Non-GVW Concrete - Grinding	6,470
1109	Pavement - Crack Sealing	12,940
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	8,626
1029	Irrrigation Backflow Devices - 11% replace	1,821
1008	Clock Tower Paint / Repair Contingency	2,157
1010	Concrete Surfaces - Ph. X - 3% Repair	3,568
1027-0	GVW Concrete - Replacement	10,783
1027-01	Non-GVW Concrete - Replacement	21,566
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	9,141
1094	UG Sprinkler Pipe - X - Replace 10%	22,204
1095	UG Sprinkler Pipe Master Areas 5%	184,978
1051	Pavement Seal Coat Phase I	10,257
1054-01	Pavement Seal Coat Phase V Alley	1,863

	Description	Expenditures
Replacement Year 2047 continued...		
1084	Sump Pump Backup Generator - Replace	23,050
1037	Mailbox Structures - Ph. V - Replace	5,823
1001	Benches - Repair/Replacement	7,136
1002	Bridge Pond - Replace	14,012
1004	Bridges 1, 2, 3 - Replace	58,055
1015	Entry Sign & Monument - Refurbish	3,640
1019	Fences Along Lions Park - Replace	73,248
Total for 2047		**$487,809**
Replacement Year 2048		
1103-0	GVW Concrete - Grinding	6,664
1103-01	Non-GVW Concrete - Grinding	6,664
1109	Pavement - Crack Sealing	13,328
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	8,885
1086-0	GVW Tree Care	66,639
1028	Irrigation Controllers 20% Replace	7,347
1086-01	Non-GVW Tree Care	11,106
1005	Bridges Paint Wood Surfaces	1,581
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	10,959
1092	UG Sprinkler Pipe - VII - Replace 10%	25,302
1052	Pavement Seal Coat Phase II	5,001
1056	Pavement Seal Coat Phase VII	18,448
1057	Pavement Seal Coat Phase VIII	17,745
1058	Pavement Seal Coat Phase X	8,382
1024	Gazebo - Major Renovation	24,982
1038	Mailbox Structures - Ph. VI - Replace	5,998
Total for 2048		**$239,031**
Replacement Year 2049		
1103-0	GVW Concrete - Grinding	6,864
1103-01	Non-GVW Concrete - Grinding	6,864
1109	Pavement - Crack Sealing	13,728
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	9,152
1029	Irrrigation Backflow Devices - 11% replace	1,932
1090	UG Sprinkler Pipe - V - Replace 10%	16,796

Description		Expenditures
Replacement Year 2049 continued...		
1053	Pavement Seal Coat Phase IX	18,047
1055	Pavement Seal Coat Phase VI	18,167
Total for 2049		**$91,548**
Replacement Year 2050		
1103-0	GVW Concrete - Grinding	7,070
1103-01	Non-GVW Concrete - Grinding	7,070
1109	Pavement - Crack Sealing	14,139
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	9,426
1008	Clock Tower Paint / Repair Contingency	2,357
1009	Concete - Curb Ph. IX - 10% Repair	2,168
1087	UG Sprinkler Pipe - IX - Replace 10%	17,186
1091	UG Sprinkler Pipe - VI - Replace 10%	26,487
1093	UG Sprinkler Pipe - VIII - Replace 10%	17,155
1050	Pavement Seal Coat Master	24,301
1110	VGC Riding Mower - Replace	23,566
Total for 2050		**$150,925**

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Beginning Balance		313,368	182,723	115,688	140,137	229,484	95,900	258,891	225,802	272,124	415,981
Annual Reserve Account Contribution		167,900	172,618	177,469	182,455	187,582	192,853	198,273	203,844	209,572	215,461
Interest Earned		1,270	804	974	1,595	667	1,800	1,570	1,892	2,892	2,273
Expenditures		299,815	240,458	153,993	94,704	321,833	31,662	232,931	159,414	68,608	306,766
Fully Funded Balance		1,075,612	985,136	983,427	1,047,876	885,168	1,020,576	957,288	974,388	1,090,110	968,236
Percent Funded		17%	12%	14%	22%	11%	25%	24%	28%	38%	34%
Ending Reserve Account Balance		182,723	115,688	140,137	229,484	95,900	258,891	225,802	272,124	415,981	326,949
ID	**Description**										
Master											
1001	Benches - Repair/Replacement		3,408								
1002	Bridge Pond - Replace		6,692								
1004	Bridges 1, 2, 3 - Replace		27,727								
1005	Bridges Paint Wood Surfaces			755					875		
1008	Clock Tower Paint / Repair Contingency			1,061			1,159			1,267	
1012	Creek Pump House Shed Repair Contingen..		2,577						3,077		
1013	Creek Pump Creek - Refurbish									16,916	
1015	Entry Sign & Monument - Refurbish		1,738								
1018	Fence - Wood - Paint/Stain	*Unfunded*									
1019	Fences Along Lions Park - Replace		34,984								
1024	Gazebo - Major Renovation										
1025	Gazebo - Paint	1,937						2,313			
1026	Gazebo Roof - Replace										3,875
1027-I	GVW Concrete - Replacement		5,150					5,970			
1027-I	Non-GVW Concrete - Replacement		10,300					11,941			
1028	Irrigation Controllers 20% Replace	3,308			3,614			3,950			4,316
1029	Irrrigation Backflow Devices - 11% replace	844		896		950		1,008		1,070	
1030	Lights Pole Fixtures Phases I & II - Replace	5,063									
1031	Lights Pole Phases I & II - Replace										
1041	Pavement Overlay Master					150,274					
1050	Pavement Seal Coat Master						11,955				
1062	Pond Large - Liner - Replace	159,734									
1065	Slope - Maintenance	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Master continued...											
1069	Garrison Creek Tree Project - 2019 Cotton..	5,050									
1072	Garrison Creek Tree Project - 2020 Cotton..	14,203									
1073	Garrison Creek Tree Project - 2020 Replac..	2,387									
1074	Garrison Creek Tree Project - 2020 Willow ..	2,500									
1075	Garrison Creek Tree Project - 2021 Cotton..	13,585									
1076	Garrison Creek Tree Project - 2021 Replac..	2,459									
1077	Garrison Creek Tree Project - 2021 Willow ..	9,835									
1078	Garrison Creek Tree Project - 2022 Cotton..		12,917								
1079	Garrison Creek Tree Project - 2022 Replac..		2,533								
1080	Storm Water System Drains & Catch Basin..	*Unfunded*									
1081	Streetside Signs - Replace										
1082	Sump Pump 2 HP - High Water / Ground ..							15,875			
1083	Sump Pump 3/4 HP - Pond Fill - Replace	5,982									
1084	Sump Pump Backup Generator - Replace							12,762			
1086-I	GVW Tree Care	30,000			32,782			35,822			39,143
1086-I	Non-GVW Tree Care	5,000			5,464			5,970			6,524
1095	UG Sprinkler Pipe Master Areas 5%		88,347					102,418			
1096	Walking Paths Bark Dust & Chip Rock Refu..	4,000	4,120	4,244	4,371	4,502	4,637	4,776	4,919	5,067	5,219
1097	Well Clock Tower -Repair Contingency		2,318						2,767		
1099	Well Pump - Replace	12,769									
1101	Sump Pump 1 HP - (765 Heron) - Replace	6,458									
1102	Fence & Gate (lions park) - Replace							3,924			
1103-I	GVW Concrete - Grinding	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
1103-I	Non-GVW Concrete - Grinding	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
1108	Pond Small - Liner - Replace										
1109	Pavement - Crack Sealing	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829
1110	VGC Riding Mower - Replace		10,300							12,668	
Master Total:		**297,115**	**225,471**	**19,686**	**59,344**	**169,233**	**31,662**	**221,058**	**26,398**	**52,189**	**74,735**
Phase I											
1035	Mailbox Structures - Ph. I - Replace	2,700									
1042	Pavement Overlay Phase I										

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Phase I continued...											
1051	Pavement Seal Coat Phase I			5,046						6,025	
1088	UG Sprinkler Pipe - Ph. I - Replace 10%		4,366					5,061			
1105	Pavement Replacement Phase I			101,761							
Phase I Total:		**2,700**	**4,366**	**106,807**				**5,061**		**6,025**	
Phase II											
1036	Mailbox Structures - Ph. II - Replace		4,172								
1043	Pavement Overlay Phase II										40,147
1052	Pavement Seal Coat Phase II				2,460						2,938
1089	UG Sprinkler Pipe - Ph. II - Replace 10%			5,234					6,068		
Phase II Total:			**4,172**	**5,234**	**2,460**				**6,068**		**43,085**
Phase V											
1037	Mailbox Structures - Ph. V - Replace			2,865							
1045-I	Pavement Overlay Phase V								105,239		
1045-I	Pavement Overlay Phase V Alley										
1054-I	Pavement Seal Coat Phase V		6,449						7,700		
1054-I	Pavement Seal Coat Phase V Alley			917						1,094	
1090	UG Sprinkler Pipe - V - Replace 10%				8,022					9,299	
1111	Pavement Replacement Phase V Alley			18,485							
Phase V Total:			**6,449**	**22,266**	**8,022**				**112,939**	**10,394**	
Phase VI											
1038	Mailbox Structures - Ph. VI - Replace				2,951						
1046	Pavement Overlay Phase VI					122,135					
1055	Pavement Seal Coat Phase VI					8,937					
1091	UG Sprinkler Pipe - VI - Replace 10%					12,650					14,665
Phase VI Total:					**2,951**	**143,722**					**14,665**
Phase VII											
1039	Mailbox Structures - Ph. VII - Replace							4,836			
1047	Pavement Overlay Phase VII										148,097

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Phase VII continued...											
1056	Pavement Seal Coat Phase VII				9,075						10,836
1092	UG Sprinkler Pipe - VII - Replace 10%								14,009		
Phase VII Total:					**9,075**			**4,836**	**14,009**		**158,934**
Phase VIII											
1040	Mailbox Structures - Ph. VIII - Replace										
1048	Pavement Overlay Phase VIII										
1057	Pavement Seal Coat Phase VIII				8,729						10,423
1093	UG Sprinkler Pipe - VIII - Replace 10%										
1104	Mailbox Clusters - Ph. VIII - Replace										
Phase VIII Total:					**8,729**						**10,423**
Phase IX											
1006	Bus Stop - Ph. IX - Replace										
1009	Concete - Curb Ph. IX - 10% Repair										
1033	Mailbox Clusters - Ph. IX - Replace										
1044	Pavement Overlay Phase IX										
1053	Pavement Seal Coat Phase IX					8,878					
1087	UG Sprinkler Pipe - IX - Replace 10%										
Phase IX Total:						**8,878**					
Phase X											
1010	Concrete Surfaces - Ph. X - 3% Repair							1,975			
1017	Fence - Metal/Brick - Ph. X - Replace	*Unfunded*									
1020	Gate Entry Access - Ph. X - Replace	*Unfunded*									
1021	Gate Operators - Ph. X - Replace	*Unfunded*									
1022	Gates - Ph. X - Refurbish	*Unfunded*									
1023	Gates - Ph. X - Replace	*Unfunded*									
1034	Mailbox Clusters - Ph. X - Replace										
1049	Pavement Overlay Phase X										
1058	Pavement Seal Coat Phase X				4,123						4,924
1064	Sign - Entry - Ph. X - Replace	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Phase X continued...											
1094	UG Sprinkler Pipe - X - Replace 10%										
Phase X Total:					**4,123**			**1,975**			**4,924**
Year Total:		**299,815**	**240,458**	**153,993**	**94,704**	**321,833**	**31,662**	**232,931**	**159,414**	**68,608**	**306,766**

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Beginning Balance	326,949	447,335	473,204	553,528	743,014	932,080	978,008	987,382	1,191,300	1,344,820
Annual Reserve Account Contribution	221,516	227,740	234,140	240,719	247,483	254,437	261,587	268,938	276,495	284,264
Interest Earned	3,110	3,289	3,848	5,165	6,479	6,798	6,864	8,281	9,348	10,186
Expenditures	104,239	205,161	157,663	56,398	64,896	215,308	259,077	73,301	132,323	173,963
Fully Funded Balance	1,056,149	1,050,087	1,097,973	1,256,961	1,419,519	1,437,687	1,417,237	1,593,621	1,720,785	1,817,452
Percent Funded	42%	45%	50%	59%	66%	68%	70%	75%	78%	81%
Ending Reserve Account Balance	447,335	473,204	553,528	743,014	932,080	978,008	987,382	1,191,300	1,344,820	1,465,308

ID	Description									
Master										
1001	Benches - Repair/Replacement									
1002	Bridge Pond - Replace									
1004	Bridges 1, 2, 3 - Replace									
1005	Bridges Paint Wood Surfaces			1,015				1,177		
1008	Clock Tower Paint / Repair Contingency		1,384			1,513		1,653		
1012	Creek Pump House Shed Repair Contingen..				3,674					4,387
1013	Creek Pump Creek - Refurbish									
1015	Entry Sign & Monument - Refurbish									
1018	Fence - Wood - Paint/Stain	*Unfunded*								
1019	Fences Along Lions Park - Replace									
1024	Gazebo - Major Renovation			16,035						
1025	Gazebo - Paint			2,762					3,298	
1026	Gazebo Roof - Replace									
1027-I	GVW Concrete - Replacement		6,921				8,024			
1027-I	Non-GVW Concrete - Replacement		13,842				16,047			
1028	Irrigation Controllers 20% Replace			4,716		5,153			5,631	
1029	Irrrigation Backflow Devices - 11% replace	1,135		1,204		1,277		1,355		1,438
1030	Lights Pole Fixtures Phases I & II - Replace									
1031	Lights Pole Phases I & II - Replace							18,957		
1041	Pavement Overlay Master									
1050	Pavement Seal Coat Master		14,275					17,045		
1062	Pond Large - Liner - Replace									
1065	Slope - Maintenance	*Unfunded*								

ID	Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Master continued...											
1069	Garrison Creek Tree Project - 2019 Cotton..										
1072	Garrison Creek Tree Project - 2020 Cotton..										
1073	Garrison Creek Tree Project - 2020 Replac..										
1074	Garrison Creek Tree Project - 2020 Willow ..										
1075	Garrison Creek Tree Project - 2021 Cotton..										
1076	Garrison Creek Tree Project - 2021 Replac..										
1077	Garrison Creek Tree Project - 2021 Willow ..										
1078	Garrison Creek Tree Project - 2022 Cotton..										
1079	Garrison Creek Tree Project - 2022 Replac..										
1080	Storm Water System Drains & Catch Basin..	*Unfunded*									
1081	Streetside Signs - Replace	60,330									
1082	Sump Pump 2 HP - High Water / Ground ..									22,634	
1083	Sump Pump 3/4 HP - Pond Fill - Replace			8,529							
1084	Sump Pump Backup Generator - Replace										
1086-I	GVW Tree Care			42,773			46,739			51,073	
1086-I	Non-GVW Tree Care			7,129			7,790			8,512	
1095	UG Sprinkler Pipe Master Areas 5%		118,731					137,641			
1096	Walking Paths Bark Dust & Chip Rock Refu..	5,376	5,537	5,703	5,874	6,050	6,232	6,419	6,611	6,810	7,014
1097	Well Clock Tower -Repair Contingency				3,304						3,946
1099	Well Pump - Replace			18,205							
1101	Sump Pump 1 HP - (765 Heron) - Replace			9,208							
1102	Fence & Gate (lions park) - Replace										
1103-I	GVW Concrete - Grinding	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
1103-I	Non-GVW Concrete - Grinding	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
1108	Pond Small - Liner - Replace										70,842
1109	Pavement - Crack Sealing	8,063	8,305	8,555	8,811	9,076	9,348	9,628	9,917	10,215	10,521
1110	VGC Riding Mower - Replace						15,580				
Master Total:		**82,968**	**177,301**	**134,388**	**30,475**	**26,991**	**100,189**	**207,699**	**46,320**	**119,825**	**107,231**
Phase I											
1035	Mailbox Structures - Ph. I - Replace										
1042	Pavement Overlay Phase I										

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Phase I continued...											
1051	Pavement Seal Coat Phase I					7,194					
1088	UG Sprinkler Pipe - Ph. I - Replace 10%		5,867					6,802			
1105	Pavement Replacement Phase I										
Phase I Total:			**5,867**			**7,194**		**6,802**			
Phase II											
1036	Mailbox Structures - Ph. II - Replace										
1043	Pavement Overlay Phase II										
1052	Pavement Seal Coat Phase II						3,508				
1089	UG Sprinkler Pipe - Ph. II - Replace 10%			7,034					8,154		
Phase II Total:				**7,034**			**3,508**		**8,154**		
Phase V											
1037	Mailbox Structures - Ph. V - Replace										
1045-I	Pavement Overlay Phase V										
1045-I	Pavement Overlay Phase V Alley										
1054-I	Pavement Seal Coat Phase V				9,195						10,979
1054-I	Pavement Seal Coat Phase V Alley					1,307					
1090	UG Sprinkler Pipe - V - Replace 10%				10,781					12,498	
1111	Pavement Replacement Phase V Alley										
Phase V Total:					**19,975**	**1,307**				**12,498**	**10,979**
Phase VI											
1038	Mailbox Structures - Ph. VI - Replace										
1046	Pavement Overlay Phase VI										
1055	Pavement Seal Coat Phase VI	10,671						12,742			
1091	UG Sprinkler Pipe - VI - Replace 10%					17,001					19,709
Phase VI Total:		**10,671**				**17,001**		**12,742**			**19,709**
Phase VII											
1039	Mailbox Structures - Ph. VII - Replace										
1047	Pavement Overlay Phase VII										

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Phase VII continued...											
1056	Pavement Seal Coat Phase VII						12,939				
1092	UG Sprinkler Pipe - VII - Replace 10%			16,241					18,827		
Phase VII Total:				**16,241**			**12,939**		**18,827**		
Phase VIII											
1040	Mailbox Structures - Ph. VIII - Replace				5,948						
1048	Pavement Overlay Phase VIII										
1057	Pavement Seal Coat Phase VIII						12,446				
1093	UG Sprinkler Pipe - VIII - Replace 10%					11,011					12,765
1104	Mailbox Clusters - Ph. VIII - Replace										
Phase VIII Total:					**5,948**	**11,011**	**12,446**				**12,765**
Phase IX											
1006	Bus Stop - Ph. IX - Replace										
1009	Concete - Curb Ph. IX - 10% Repair					1,391					1,613
1033	Mailbox Clusters - Ph. IX - Replace										8,878
1044	Pavement Overlay Phase IX										
1053	Pavement Seal Coat Phase IX	10,601						12,658			
1087	UG Sprinkler Pipe - IX - Replace 10%										12,788
Phase IX Total:		**10,601**				**1,391**		**12,658**			**23,279**
Phase X											
1010	Concrete Surfaces - Ph. X - 3% Repair		2,290					2,655			
1017	Fence - Metal/Brick - Ph. X - Replace	*Unfunded*									
1020	Gate Entry Access - Ph. X - Replace	*Unfunded*									
1021	Gate Operators - Ph. X - Replace	*Unfunded*									
1022	Gates - Ph. X - Refurbish	*Unfunded*									
1023	Gates - Ph. X - Replace	*Unfunded*									
1034	Mailbox Clusters - Ph. X - Replace		5,451								
1049	Pavement Overlay Phase X						80,347				
1058	Pavement Seal Coat Phase X						5,879				
1064	Sign - Entry - Ph. X - Replace	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Phase X continued...											
1094	UG Sprinkler Pipe - X - Replace 10%		14,252					16,522			
Phase X Total:			**21,993**				**86,226**	**19,177**			
Year Total:		**104,239**	**205,161**	**157,663**	**56,398**	**64,896**	**215,308**	**259,077**	**73,301**	**132,323**	**173,963**

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

		2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Beginning Balance		1,465,308	1,427,461	1,172,849	1,159,145	1,391,661	1,501,484	1,784,536	1,653,340	1,781,510	2,069,133
Annual Reserve Account Contribution		292,252	300,465	308,908	317,588	326,512	335,687	345,120	354,818	364,788	375,039
Interest Earned		9,923	8,153	8,058	9,674	10,437	12,405	11,493	12,384	14,383	16,053
Expenditures		340,022	563,229	330,669	94,746	227,127	65,040	487,809	239,031	91,548	150,925
Fully Funded Balance		1,752,705	1,463,476	1,411,750	1,608,823	1,683,024	1,934,197	1,765,483	1,856,220	2,110,106	2,319,225
Percent Funded		81%	80%	82%	87%	89%	92%	94%	96%	98%	100%
Ending Reserve Account Balance		1,427,461	1,172,849	1,159,145	1,391,661	1,501,484	1,784,536	1,653,340	1,781,510	2,069,133	2,309,300
ID	**Description**										
Master											
1001	Benches - Repair/Replacement							7,136			
1002	Bridge Pond - Replace							14,012			
1004	Bridges 1, 2, 3 - Replace							58,055			
1005	Bridges Paint Wood Surfaces			1,364					1,581		
1008	Clock Tower Paint / Repair Contingency	1,806			1,974			2,157			2,357
1012	Creek Pump House Shed Repair Contingen..						5,238				
1013	Creek Pump Creek - Refurbish				26,355						
1015	Entry Sign & Monument - Refurbish							3,640			
1018	Fence - Wood - Paint/Stain	*Unfunded*									
1019	Fences Along Lions Park - Replace							73,248			
1024	Gazebo - Major Renovation								24,982		
1025	Gazebo - Paint					3,938					
1026	Gazebo Roof - Replace										
1027-I	GVW Concrete - Replacement		9,301					10,783			
1027-I	Non-GVW Concrete - Replacement		18,603					21,566			
1028	Irrigation Controllers 20% Replace		6,153			6,724			7,347		
1029	Irrrigation Backflow Devices - 11% replace	1,525		1,618		1,717		1,821		1,932	
1030	Lights Pole Fixtures Phases I & II - Replace	9,144									
1031	Lights Pole Phases I & II - Replace										
1041	Pavement Overlay Master										
1050	Pavement Seal Coat Master				20,352						24,301
1062	Pond Large - Liner - Replace	288,498									
1065	Slope - Maintenance	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Master continued...											
1069	Garrison Creek Tree Project - 2019 Cotton..										
1072	Garrison Creek Tree Project - 2020 Cotton..										
1073	Garrison Creek Tree Project - 2020 Replac..										
1074	Garrison Creek Tree Project - 2020 Willow ..										
1075	Garrison Creek Tree Project - 2021 Cotton..										
1076	Garrison Creek Tree Project - 2021 Replac..										
1077	Garrison Creek Tree Project - 2021 Willow ..										
1078	Garrison Creek Tree Project - 2022 Cotton..										
1079	Garrison Creek Tree Project - 2022 Replac..										
1080	Storm Water System Drains & Catch Basin..	*Unfunded*									
1081	Streetside Signs - Replace										
1082	Sump Pump 2 HP - High Water / Ground ..										
1083	Sump Pump 3/4 HP - Pond Fill - Replace					12,160					
1084	Sump Pump Backup Generator - Replace							23,050			
1086-1	GVW Tree Care		55,809			60,984			66,639		
1086-2	Non-GVW Tree Care		9,301			10,164			11,106		
1095	UG Sprinkler Pipe Master Areas 5%		159,564					184,978			
1096	Walking Paths Bark Dust & Chip Rock Refu..	7,224	7,441	7,664	7,894	8,131	8,375	8,626	8,885	9,152	9,426
1097	Well Clock Tower -Repair Contingency						4,711				
1099	Well Pump - Replace					25,956					
1101	Sump Pump 1 HP - (765 Heron) - Replace					13,129					
1102	Fence & Gate (lions park) - Replace										
1103-1	GVW Concrete - Grinding	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
1103-2	Non-GVW Concrete - Grinding	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
1108	Pond Small - Liner - Replace										
1109	Pavement - Crack Sealing	10,837	11,162	11,497	11,842	12,197	12,563	12,940	13,328	13,728	14,139
1110	VGC Riding Mower - Replace			19,161							23,566
Master Total:		**329,871**	**288,497**	**52,801**	**80,258**	**167,296**	**43,450**	**434,952**	**147,196**	**38,539**	**87,929**
Phase I											
1035	Mailbox Structures - Ph. I - Replace					5,489					
1042	Pavement Overlay Phase I										

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Phase I continued...											
1051	Pavement Seal Coat Phase I	8,590						10,257			
1088	UG Sprinkler Pipe - Ph. I - Replace 10%		7,885					9,141			
1105	Pavement Replacement Phase I										
Phase I Total:		**8,590**	**7,885**			**5,489**		**19,398**			
Phase II											
1036	Mailbox Structures - Ph. II - Replace						8,480				
1043	Pavement Overlay Phase II										
1052	Pavement Seal Coat Phase II		4,188						5,001		
1089	UG Sprinkler Pipe - Ph. II - Replace 10%			9,453					10,959		
Phase II Total:			**4,188**	**9,453**			**8,480**		**15,960**		
Phase V											
1037	Mailbox Structures - Ph. V - Replace							5,823			
1045-I	Pavement Overlay Phase V										
1045-I	Pavement Overlay Phase V Alley										
1054-I	Pavement Seal Coat Phase V						13,109				
1054-I	Pavement Seal Coat Phase V Alley	1,560						1,863			
1090	UG Sprinkler Pipe - V - Replace 10%				14,488					16,796	
1111	Pavement Replacement Phase V Alley										
Phase V Total:		**1,560**			**14,488**		**13,109**	**7,687**		**16,796**	
Phase VI											
1038	Mailbox Structures - Ph. VI - Replace								5,998		
1046	Pavement Overlay Phase VI										
1055	Pavement Seal Coat Phase VI			15,214						18,167	
1091	UG Sprinkler Pipe - VI - Replace 10%					22,848					26,487
Phase VI Total:				**15,214**		**22,848**			**5,998**	**18,167**	**26,487**
Phase VII											
1039	Mailbox Structures - Ph. VII - Replace										
1047	Pavement Overlay Phase VII										

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Phase VII continued...											
1056	Pavement Seal Coat Phase VII		15,450						18,448		
1092	UG Sprinkler Pipe - VII - Replace 10%			21,826					25,302		
Phase VII Total:			**15,450**	**21,826**					**43,751**		
Phase VIII											
1040	Mailbox Structures - Ph. VIII - Replace										
1048	Pavement Overlay Phase VIII		203,097								
1057	Pavement Seal Coat Phase VIII		14,861						17,745		
1093	UG Sprinkler Pipe - VIII - Replace 10%					14,798					17,155
1104	Mailbox Clusters - Ph. VIII - Replace			9,701							
Phase VIII Total:			**217,958**	**9,701**		**14,798**			**17,745**		**17,155**
Phase IX											
1006	Bus Stop - Ph. IX - Replace										
1009	Concete - Curb Ph. IX - 10% Repair					1,870					2,168
1033	Mailbox Clusters - Ph. IX - Replace										
1044	Pavement Overlay Phase IX			206,560							
1053	Pavement Seal Coat Phase IX			15,114						18,047	
1087	UG Sprinkler Pipe - IX - Replace 10%					14,825					17,186
Phase IX Total:				**221,674**		**16,695**				**18,047**	**19,354**
Phase X											
1010	Concrete Surfaces - Ph. X - 3% Repair		3,078					3,568			
1017	Fence - Metal/Brick - Ph. X - Replace	*Unfunded*									
1020	Gate Entry Access - Ph. X - Replace	*Unfunded*									
1021	Gate Operators - Ph. X - Replace	*Unfunded*									
1022	Gates - Ph. X - Refurbish	*Unfunded*									
1023	Gates - Ph. X - Replace	*Unfunded*									
1034	Mailbox Clusters - Ph. X - Replace										
1049	Pavement Overlay Phase X										
1058	Pavement Seal Coat Phase X		7,020						8,382		
1064	Sign - Entry - Ph. X - Replace	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Phase X continued...											
1094	UG Sprinkler Pipe - X - Replace 10%		19,154					22,204			
Phase X Total:			**29,251**					**25,772**	**8,382**		
Year Total:		**340,022**	**563,229**	**330,669**	**94,746**	**227,127**	**65,040**	**487,809**	**239,031**	**91,548**	**150,925**

Villages of Garrison Creek HOA
Fully Funded Balance Calculations (Beginning Fiscal Year)

Asset ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Master								
1001	Benches - Repair/Replacement	$3,309	x	24	/	25	=	$3,177
1002	Bridge Pond - Replace	$6,497	x	24	/	25	=	$6,238
1004	Bridges 1, 2, 3 - Replace	$26,920	x	24	/	25	=	$25,843
1005	Bridges Paint Wood Surfaces	$712	x	1	/	3	=	$237
1008	Clock Tower Paint / Repair C...	$1,000	x	1	/	3	=	$333
1012	Creek Pump House Shed Rep...	$2,502	x	5	/	6	=	$2,085
1013	Creek Pump Creek - Refurbish	$13,354	x	7	/	15	=	$6,232
1015	Entry Sign & Monument - Re...	$1,688	x	24	/	25	=	$1,620
1018	Fence - Wood - Paint/Stain	This is Unfunded						
1019	Fences Along Lions Park - Re...	$33,965	x	24	/	25	=	$32,606
1024	Gazebo - Major Renovation	$11,247	x	3	/	15	=	$2,249
1025	Gazebo - Paint	$1,937	x	6	/	6	=	$1,937
1026	Gazebo Roof - Replace	$2,970	x	14	/	23	=	$1,808
1027-0	GVW Concrete - Replacement	$5,000	x	4	/	5	=	$4,000
1027-01	Non-GVW Concrete - Replac...	$10,000	x	4	/	5	=	$8,000
1028	Irrigation Controllers 20% Re...	$3,308	x	5	/	5	=	$3,308
1029	Irrrigation Backflow Devices ...	$844	x	2	/	2	=	$844
1030	Lights Pole Fixtures Phases I ...	$5,063	x	24	/	24	=	$5,063
1031	Lights Pole Phases I & II - Re...	$11,813	x	24	/	40	=	$7,088
1041	Pavement Overlay Master	$133,517	x	24	/	28	=	$114,443
1050	Pavement Seal Coat Master	$10,312	x	1	/	6	=	$1,719
1062	Pond Large - Liner - Replace	$159,734	x	20	/	20	=	$159,734
1065	Slope - Maintenance	This is Unfunded						
1069	Garrison Creek Tree Project -...	$5,050	x	1	/	1	=	$5,050
1072	Garrison Creek Tree Project -...	$14,203	x	1	/	1	=	$14,203
1073	Garrison Creek Tree Project -...	$2,387	x	1	/	1	=	$2,387
1074	Garrison Creek Tree Project -...	$2,500	x	1	/	1	=	$2,500
1075	Garrison Creek Tree Project -...	$13,585	x	1	/	1	=	$13,585
1076	Garrison Creek Tree Project -...	$2,459	x	1	/	1	=	$2,459
1077	Garrison Creek Tree Project -...	$9,835	x	1	/	1	=	$9,835
1078	Garrison Creek Tree Project -...	$12,917	x	0	/	1	=	$0
1079	Garrison Creek Tree Project -...	$2,533	x	0	/	1	=	$0
1080	Storm Water System Drains ...	This is Unfunded						
1081	Streetside Signs - Replace	$44,891	x	15	/	25	=	$26,935
1082	Sump Pump 2 HP - High Wat...	$13,295	x	6	/	12	=	$6,648

Asset ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Master continued...								
1083	Sump Pump 3/4 HP - Pond Fi...	$5,982	x	14	/	14	=	$5,982
1084	Sump Pump Backup Generat...	$10,688	x	14	/	20	=	$7,482
1086-0	GVW Tree Care	$30,000	x	3	/	3	=	$30,000
1086-01	Non-GVW Tree Care	$5,000	x	3	/	3	=	$5,000
1095	UG Sprinkler Pipe Master Ar...	$85,773	x	24	/	25	=	$82,343
1096	Walking Paths Bark Dust & C...	$4,000	x	1	/	1	=	$4,000
1097	Well Clock Tower -Repair Co...	$2,250	x	5	/	6	=	$1,875
1099	Well Pump - Replace	$12,769	x	12	/	12	=	$12,769
1101	Sump Pump 1 HP - (765 Her...	$6,458	x	14	/	14	=	$6,458
1102	Fence & Gate (lions park) - R...	$3,286	x	24	/	30	=	$2,629
1103-0	GVW Concrete - Grinding	$3,000	x	1	/	1	=	$3,000
1103-01	Non-GVW Concrete - Grinding	$3,000	x	1	/	1	=	$3,000
1108	Pond Small - Liner - Replace	$40,400	x	1	/	20	=	$2,020
1109	Pavement - Crack Sealing	$6,000	x	1	/	1	=	$6,000
1110	VGC Riding Mower - Replace	$10,000	x	6	/	7	=	$8,571
Master - Total:								$653,295
Phase I								
1035	Mailbox Structures - Ph. I - R...	$2,700	x	24	/	24	=	$2,700
1042	Pavement Overlay Phase I	$65,003	x	24	/	56	=	$27,858
1051	Pavement Seal Coat Phase I	$4,756	x	10	/	12	=	$3,964
1088	UG Sprinkler Pipe - Ph. I - Re...	$4,239	x	24	/	25	=	$4,069
1105	Pavement Replacement Pha...	$95,919	x	58	/	60	=	$92,722
Phase I - Total:								$131,313
Phase II								
1036	Mailbox Structures - Ph. II - R...	$4,050	x	23	/	24	=	$3,882
1043	Pavement Overlay Phase II	$30,770	x	23	/	32	=	$22,116
1052	Pavement Seal Coat Phase II	$2,251	x	3	/	6	=	$1,126
1089	UG Sprinkler Pipe - Ph. II - Re...	$4,934	x	23	/	25	=	$4,539
Phase II - Total:								$31,662
Phase V								
1037	Mailbox Structures - Ph. V - ...	$2,700	x	22	/	24	=	$2,475
1045-0	Pavement Overlay Phase V	$85,569	x	22	/	29	=	$64,914
1045-01	Pavement Overlay Phase V A...	$11,808	x	22	/	54	=	$4,811

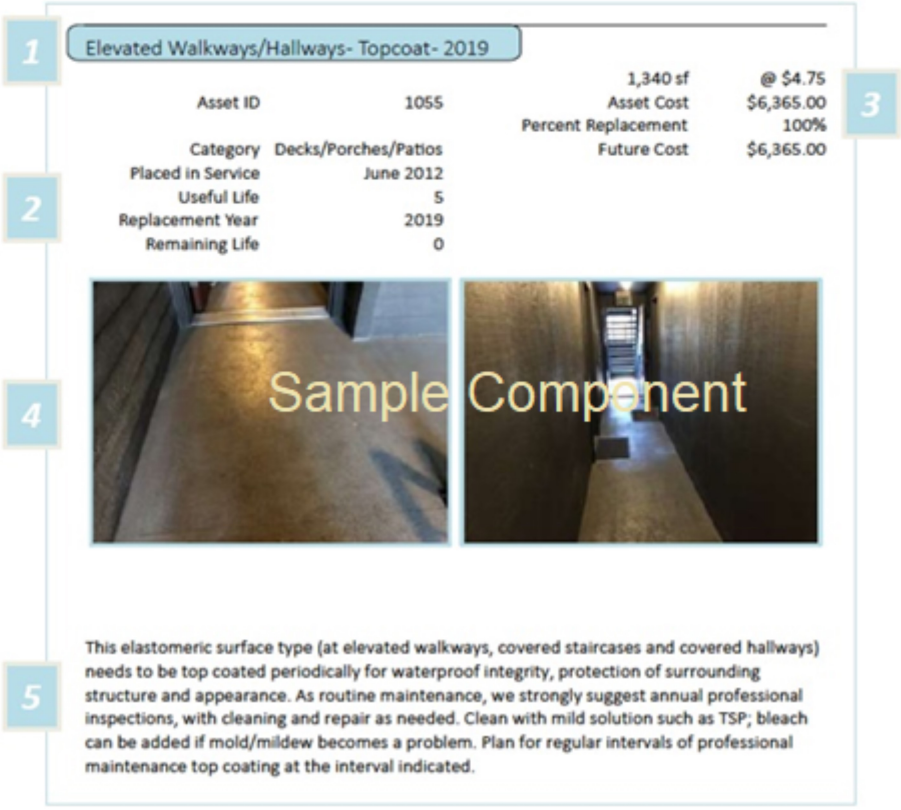
Asset ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Phase V continued...								
1054-0	Pavement Seal Coat Phase V	$6,261	x	5	/	6	=	$5,218
1054-01	Pavement Seal Coat Phase V ...	$864	x	5	/	7	=	$617
1090	UG Sprinkler Pipe - V - Repla...	$7,341	x	22	/	25	=	$6,460
1111	Pavement Replacement Pha...	$17,424	x	22	/	24	=	$15,972
Phase V - Total:								$100,467
Phase VI								
1038	Mailbox Structures - Ph. VI - ...	$2,700	x	21	/	24	=	$2,363
1046	Pavement Overlay Phase VI	$108,516	x	21	/	25	=	$91,153
1055	Pavement Seal Coat Phase VI	$7,940	x	2	/	6	=	$2,647
1091	UG Sprinkler Pipe - VI - Repla...	$11,240	x	21	/	25	=	$9,441
Phase VI - Total:								$105,604
Phase VII								
1039	Mailbox Structures - Ph. VII -...	$4,050	x	18	/	24	=	$3,038
1047	Pavement Overlay Phase VII	$113,504	x	18	/	27	=	$75,670
1056	Pavement Seal Coat Phase VII	$8,305	x	3	/	6	=	$4,153
1092	UG Sprinkler Pipe - VII - Repl...	$11,391	x	18	/	25	=	$8,201
Phase VII - Total:								$91,061
Phase VIII								
1040	Mailbox Structures - Ph. VIII ...	$4,050	x	11	/	24	=	$1,856
1048	Pavement Overlay Phase VIII	$109,175	x	11	/	32	=	$37,529
1057	Pavement Seal Coat Phase VIII	$7,988	x	3	/	6	=	$3,994
1093	UG Sprinkler Pipe - VIII - Repl...	$7,280	x	11	/	25	=	$3,203
1104	Mailbox Clusters - Ph. VIII - R...	$5,063	x	3	/	25	=	$608
Phase VIII - Total:								$47,190
Phase IX								
1006	Bus Stop - Ph. IX - Replace	$1,800	x	6	/	40	=	$270
1009	Concete - Curb Ph. IX - 10% ...	$920	x	6	/	20	=	$276
1033	Mailbox Clusters - Ph. IX - Re...	$5,063	x	6	/	25	=	$1,215
1044	Pavement Overlay Phase IX	$107,802	x	6	/	28	=	$23,100
1053	Pavement Seal Coat Phase IX	$7,888	x	2	/	6	=	$2,629
1087	UG Sprinkler Pipe - IX - Repla...	$7,293	x	6	/	25	=	$1,750
Phase IX - Total:								$29,241

Villages of Garrison Creek HOA
Fully Funded Balance Calculations (Beginning Fiscal Year)

Asset ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Phase X								
1010	Concrete Surfaces - Ph. X - 3...	$1,654	x	14	/	20	=	$1,158
1017	Fence - Metal/Brick - Ph. X - ...		This is Unfunded					
1020	Gate Entry Access - Ph. X - R...		This is Unfunded					
1021	Gate Operators - Ph. X - Repl...		This is Unfunded					
1022	Gates - Ph. X - Refurbish		This is Unfunded					
1023	Gates - Ph. X - Replace		This is Unfunded					
1034	Mailbox Clusters - Ph. X - Re...	$3,938	x	14	/	25	=	$2,205
1049	Pavement Overlay Phase X	$51,571	x	14	/	29	=	$24,897
1058	Pavement Seal Coat Phase X	$3,774	x	3	/	6	=	$1,887
1064	Sign - Entry - Ph. X - Replace		This is Unfunded					
1094	UG Sprinkler Pipe - X - Repla...	$10,296	x	14	/	25	=	$5,766
Phase X - Total:								$35,912
Total Asset Summary:								$1,225,745

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. 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.

Benches - Repair/Replacement - 2022

		8 ea	@ $413.63
Asset ID	1001	Asset Actual Cost	$3,309.04
Group	Master	Percent Replacement	100%
Category	Grounds Components	Future Cost	$3,408.31
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	1		

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 - 2022

		1 ls	@ $6,497.40
Asset ID	1002	Asset Actual Cost	$6,497.40
Group	Master	Percent Replacement	100%
Category	Bridges	Future Cost	$6,692.32
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	1		

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 - square foot bridge 3 with 42 lf railing	@	$61.88	$6,497.40
		Total =	$6,497.40

Bridges 1, 2, 3 - Replace - 2022

		1 ls	@ $26,919.90
Asset ID	1004	Asset Actual Cost	$26,919.90
Group	Master	Percent Replacement	100%
Category	Bridges	Future Cost	$27,727.50
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	1		

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 - square foot bridge 1 with 32 lf railing	@	$45.01	$14,853.30
80 - square foot bridge 2 with 40 lf railing	@	$61.88	$4,950.40
115 - square foot bridge 4 with 42 lf railing	@	$61.88	$7,116.20
		Total =	$26,919.90

Bridges Paint Wood Surfaces - 2023

		1 total	@ $711.84
Asset ID	1005	Asset Actual Cost	$711.84
Group	Master	Percent Replacement	100%
Category	Bridges	Future Cost	$755.19
Placed in Service	June 2020		
Useful Life	5		
Adjustment	-2		
Replacement Year	2023		
Remaining Life	2		

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.

Cost provided by the Client based on recent records. Life adjustment given so this cycles with the next bridge replacement cycle. //{{CalcMarker (DON'T EDIT!)

Bridges Paint Wood Surfaces continued...

330 - sf Bridge 1 with 32 lf railing	@	$1.13	$372.87
80 - sf Bridge 2 with 40 lf railing	@	$1.13	$90.39
105 - sf Bridge 3 with 42 lf railing	@	$1.13	$118.64
115 - sf Bridge 4 with 42 lf railing	@	$1.13	$129.94
		Total =	$711.84

Clock Tower Paint / Repair Contingency - 2023

		1 ls	@ $1,000.00
Asset ID	1008	Asset Actual Cost	$1,000.00
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$1,060.90
Placed in Service	June 2020		
Useful Life	3		
Replacement Year	2023		
Remaining Life	2		

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.

Cost provided by the Client based on recent records.

Creek Pump House Shed Repair Contingency - 2022

		1 ls	@ $2,501.79
Asset ID	1012	Asset Actual Cost	$2,501.79
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$2,576.85
Placed in Service	June 2016		
Useful Life	6		
Replacement Year	2022		
Remaining Life	1		

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

Creek Pump House Shed Repair Contingency continued...

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.

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

Creek Pump Creek - Refurbish - 2029

		1 ls	@ $13,353.62
Asset ID	1013	Asset Actual Cost	$13,353.62
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$16,915.97
Placed in Service	June 2014		
Useful Life	15		
Replacement Year	2029		
Remaining Life	8		

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 Sign & Monument - Refurbish - 2022

		1 ls	@ $1,687.63
Asset ID	1015	Asset Actual Cost	$1,687.63
Group	Master	Percent Replacement	100%
Category	Signs	Future Cost	$1,738.26
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	1		

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.

Fence - Wood - Paint/Stain

		1,657 lf	@ $8.16
Asset ID	1018	Asset Actual Cost	$13,521.12
Group	Master	Percent Replacement	100%
Category	Fencing	Future Cost	$14,774.89
Placed in Service	June 2019		
Useful Life	5		
Replacement Year	2024		
Remaining Life	3		

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:

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 - Replace - 2022

		1,118 lf	@ $30.38
Asset ID	1019	Asset Actual Cost	$33,964.84
Group	Master	Percent Replacement	100%
Category	Fencing	Future Cost	$34,983.79
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	1		

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.

Fences Along Lions Park - Replace continued...

Measurement includes:

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)

Gazebo - Major Renovation - 2033

		1 ls	@ $11,246.60
Asset ID	1024	Asset Actual Cost	$11,246.60
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$16,034.96
Placed in Service	June 2018		
Useful Life	15		
Replacement Year	2033		
Remaining Life	12		

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 - 2021

		1 ls	@ $1,937.39
Asset ID	1025	Asset Actual Cost	$1,937.39
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$1,937.39
Placed in Service	June 2012		
Useful Life	6		
Replacement Year	2021		
Remaining Life	0		

This component is for the painting and sealing (caulking where needed) of the gazebo which

Gazebo - Paint continued...

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.

Gazebo Roof - Replace - 2030

		6 squares	@ $495.04
Asset ID	1026	Asset Actual Cost	$2,970.24
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$3,875.49
Placed in Service	June 2007		
Useful Life	23		
Replacement Year	2030		
Remaining Life	9		

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

GVW Concrete - Replacement - 2022

		1 ls	@ $5,000.00
Asset ID	1027-0	Asset Actual Cost	$5,000.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$5,150.00
Placed in Service	June 2017		
Useful Life	5		
Replacement Year	2022		
Remaining Life	1		

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

GVW Concrete - Replacement continued...

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.

Total of 39,498 sf feet of concrete surfaces at the walkways and other concrete areas in the plat. the current mulp sump estimate is based on the Client jistorical records and ongoing consultation with the concrete Vendor.

Non-GVW Concrete - Replacement - 2022

		1 ls	@ $10,000.00
Asset ID	1027-01	Asset Actual Cost	$10,000.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$10,300.00
Placed in Service	June 2017		
Useful Life	5		
Replacement Year	2022		
Remaining Life	1		

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.

Total of 39,498 sf feet of concrete surfaces at the walkways and other concrete areas in the plat. the current mulp sump estimate is based on the Client jistorical records and ongoing consultation with the concrete Vendor.

Irrigation Controllers 20% Replace - 2021

		21 ea	@ $787.56
Asset ID	1028	Asset Actual Cost	$3,307.75
Group	Master	Percent Replacement	20%
Category	Landscaping	Future Cost	$3,307.75
Placed in Service	June 2016		
Useful Life	3		
Adjustment	2		
Replacement Year	2021		
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.

Life adjustment given as the Client has stated all are currently functioning as designed and no need to replace as of yet.

Irrrigation Backflow Devices - 11% replace - 2021

		9 ea	@ $843.81
Asset ID	1029	Asset Actual Cost	$844.48
Group	Master	Percent Replacement	11.12%
Category	Plumbing	Future Cost	$844.48
Placed in Service	June 1997		
Useful Life	2		
Replacement Year	2021		
Remaining Life	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 - 2021

		6 ea	@ $843.81
Asset ID	1030	Asset Actual Cost	$5,062.86
Group	Master	Percent Replacement	100%
Category	Lighting	Future Cost	$5,062.86
Placed in Service	June 1997		
Useful Life	20		
Adjustment	4		
Replacement Year	2021		
Remaining Life	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.

Life adjustment given as this component is reportedly still operating as designed and there is no desire by the Client to replace for aesthetic and marketability reasons appeal at this time.

Lights Pole Phases I & II - Replace - 2037

		6 ea	@ $1,968.89
Asset ID	1031	Asset Actual Cost	$11,813.34
Group	Master	Percent Replacement	100%
Category	Lighting	Future Cost	$18,956.94
Placed in Service	June 1997		
Useful Life	40		
Replacement Year	2037		
Remaining Life	16		

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

		54,275 sf	@ $2.46
Asset ID	1041	Asset Actual Cost	$133,516.50
Group	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	$150,274.00
Placed in Service	June 1997		
Useful Life	30		
Adjustment	-2		
Replacement Year	2025		
Remaining Life	4		

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.

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 - 2026

		54,275 sf	@ $0.19
Asset ID	1050	Asset Actual Cost	$10,312.25
Group	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	$11,954.72
Placed in Service	June 2020		
Useful Life	6		
Replacement Year	2026		
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 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.

Pavement Seal Coat Master continued...

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.

Cost estimate has been obtained from recent Client vendor bids.

Pond Large - Liner - Replace - 2021

		18,131 sf	@ $8.81
Asset ID	1062	Asset Actual Cost	$159,734.11
Group	Master	Percent Replacement	100%
Category	Ponds	Future Cost	$159,734.11
Placed in Service	June 1997		
Useful Life	20		
Replacement Year	2021		
Remaining Life	0		

Pond liner at the large pond is 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.

Cost provided by Client Vendor estimate. The pond is reportedly going to be resized and renovated with new landscaping.

Note that the Client previously indicated that there was no pond liner installed in the large pond and asked for it to be removed from the prior reserve study update even though it was included in the original reserve study. After a second site visit for this Level II Update it has been conclusively determined that there is a pond liner which clearly visible in all areas of the pond (due to low water level) and appears to be in poor condition. We have utilized the same dollar per square foot cost that was obtained the small pond bid (provided by the Client) for this larger pond liner which includes removing sediment on top of the liner. We strongly encourage the Client have a qualified professional inspect this pond to give a bid and scope of work for this project. Currently it has been reported to us that only community members have been giving their opinions as to how to complete this project.

Slope - Maintenance

		1 ls	
Asset ID	1065	Asset Actual Cost	
Group	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	
Placed in Service	June 1997		
No Useful Life			

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

Garrison Creek Tree Project - 2019 Cottonwood Tree Removal - 2021

		1 ls	@ $5,050.00
Asset ID	1069	Asset Actual Cost	$5,050.00
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$5,050.00
Placed in Service	June 2019		
Useful Life	1		
Replacement Year	2021		
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.

Garrison Creek Tree Project - 2020 Cottonwood Tree Removal - 2021

		1 ls	@ $14,203.37
Asset ID	1072	Asset Actual Cost	$14,203.37
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$14,203.37
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2021		
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.

Garrison Creek Tree Project - 2020 Replacement Tree Planting - 2021

		1 ls	@ $2,386.71
Asset ID	1073	Asset Actual Cost	$2,386.71
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$2,386.71
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2021		
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.

Garrison Creek Tree Project - 2020 Willow Tree Thinning - 2021

		1 ls	@ $2,500.00
Asset ID	1074	Asset Actual Cost	$2,500.00
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$2,500.00
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2021		
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 provided by the Client based on recent records.

Garrison Creek Tree Project - 2021 Cottonwood Tree Removal - 2021

		1 ls	@ $13,585.12
Asset ID	1075	Asset Actual Cost	$13,585.12
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$13,585.12
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2021		
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.

Garrison Creek Tree Project - 2021 Replacement Tree Planting - 2021

		1 ls	@ $2,458.80
Asset ID	1076	Asset Actual Cost	$2,458.80
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$2,458.80
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2021		
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.

Garrison Creek Tree Project - 2021 Willow Tree Thinning - 2021

		1 ls	@ $9,835.21
Asset ID	1077	Asset Actual Cost	$9,835.21
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$9,835.21
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2021		
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.

Garrison Creek Tree Project - 2022 Cottonwood Tree Removal - 2022

		1 ls	@ $12,916.63
Asset ID	1078	Asset Actual Cost	$12,916.63
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$12,916.63
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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.

Garrison Creek Tree Project - 2022 Replacement Tree Planting - 2022

		1 ls	@ $2,533.08
Asset ID	1079	Asset Actual Cost	$2,533.08
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$2,533.08
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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.

Storm Water System Drains & Catch Basins Maintenance

		1 ls	@ $9,000.68
Asset ID	1080	Asset Actual Cost	$9,000.68
Group	Master	Percent Replacement	100%
Category	Plumbing	Future Cost	$9,000.68
Placed in Service	June 1997		
Useful Life	3		
Replacement Year	2021		
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.

The Client has stated this is being funded from the Operating Account and has requested it be Unfunded (removed from he mathematical models) from the reserve study. With proper maintenance there is no predictable useful life or remaining useful life for this component. With annual inspections and maintenance any issues that do develop over time can be adequately budgeted for well in advance of project date.

Streetside Signs - Replace - 2031

		1 ls	@ $44,891.13
Asset ID	1081	Asset Actual Cost	$44,891.13
Group	Master	Percent Replacement	100%
Category	Signs	Future Cost	$60,329.92
Placed in Service	June 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	10		

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	@	$675.06	$24,302.16
26 - medium signs (stop/community)	@	$337.53	$8,775.78
70 - small signs (parking, etc.	@	$168.76	$11,813.20
		Total =	$44,891.13

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

		1 total	@ $13,295.13
Asset ID	1082	Asset Actual Cost	$13,295.13
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$15,875.08
Placed in Service	June 2015		
Useful Life	12		
Replacement Year	2027		
Remaining Life	6		

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

1 - each 2 HP High Water / Ground Water	@	$7,313.05	$7,313.05
1 - each 3/4 HP High Water / Ground Water	@	$5,982.08	$5,982.08
		Total =	$13,295.13

Sump Pump 3/4 HP - Pond Fill - Replace - 2021

		1 ea	@ $5,982.08
Asset ID	1083	Asset Actual Cost	$5,982.08
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$5,982.08
Placed in Service	June 2007		
Useful Life	12		
Adjustment	2		
Replacement Year	2021		
Remaining Life	0		

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

The Client has stated they will repair as needed (paid from the Operating Account) and have elected to defer the replacement until fiscal year 2021; a life adjustment has been given to reflect this.

Sump Pump Backup Generator - Replace - 2027

		1 ea	@ $10,688.30
Asset ID	1084	Asset Actual Cost	$10,688.30
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$12,762.39
Placed in Service	June 2007		
Useful Life	20		
Replacement Year	2027		
Remaining Life	6		

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

GVW Tree Care - 2021

		1 ls	@ $30,000.00
Asset ID	1086-0	Asset Actual Cost	$30,000.00
Group	Master	Percent Replacement	100%
Category	Tree Care	Future Cost	$30,000.00
Placed in Service	June 2018		
Useful Life	3		
Replacement Year	2021		
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.

Cost provided by the Client based on historical records. Reportedly for thinning, trimming, root care and tree replacement.

Non-GVW Tree Care - 2021

		1 ls	@ $5,000.00
Asset ID	1086-01	Asset Actual Cost	$5,000.00
Group	Master	Percent Replacement	100%
Category	Tree Care	Future Cost	$5,000.00
Placed in Service	June 2018		
Useful Life	3		
Replacement Year	2021		
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.

Cost provided by the Client based on historical records. Reportedly for thinning, trimming, root care and tree replacement.

UG Sprinkler Pipe Master Areas 5% - 2022

		1 total	@ $1,715,469.54
Asset ID	1095	Asset Actual Cost	$85,773.48
Group	Master	Percent Replacement	5%
Category	Underground Sprinklers	Future Cost	$88,346.68
Placed in Service	June 1997		
Useful Life	5		
Adjustment	20		
Replacement Year	2022		
Remaining Life	1		

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

UG Sprinkler Pipe Master Areas 5% continued...

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

11748	- Park Ph I	@	$4.29	$50,398.92
7326	- Park Ph. II	@	$4.29	$31,428.54
21583	- Park Ph. V	@	$4.29	$92,591.07
7104	- Park Ph. VI	@	$4.29	$30,476.16
10880	- Park Ph VII	@	$4.29	$46,675.20
47004	- Five Parks Ph. VIII	@	$4.29	$201,647.16
23280	- Gazebo	@	$4.29	$99,871.20
23280	- Clock Tower	@	$4.29	$99,871.20
20466	- Garrison Village Way	@	$4.29	$87,799.14
196608	- Garrison Creek Parcel - Above Ground	@	$0.08	$15,728.64
146211	- Ponds and Concrete Walkway Area	@	$4.29	$627,245.19
71928	- North of Phase	@	$4.29	$308,571.12
5400	- Along Larch Avenue	@	$4.29	$23,166.00
			Total =	$1,715,469.54

Walking Paths Bark Dust & Chip Rock Refurbish/Replace - 2021

		1 ls	@ $4,000.00
Asset ID	1096	Asset Actual Cost	$4,000.00
Group	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	$4,000.00
Placed in Service	October 2020		
Useful Life	1		
Replacement Year	2021		
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

		1 ls	@ $2,250.17
Asset ID	1097	Asset Actual Cost	$2,250.17
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$2,317.68
Placed in Service	June 2016		
Useful Life	6		
Replacement Year	2022		
Remaining Life	1		

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.

Well Pump - Replace - 2021

		1 ea	@ $12,768.58
Asset ID	1099	Asset Actual Cost	$12,768.58
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$12,768.58
Placed in Service	June 2009		
Useful Life	12		
Replacement Year	2021		
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).

Sump Pump 1 HP - (765 Heron) - Replace - 2021

		1 ea	@ $6,458.45
Asset ID	1101	Asset Actual Cost	$6,458.45
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$6,458.45
Placed in Service	June 2007		
Useful Life	12		
Adjustment	2		
Replacement Year	2021		
Remaining Life	0		

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

The Client has stated they will repair as needed (paid from the Operating Account) and have elected to defer the replacement until fiscal year 2021; a life adjustment has been given to reflect this.

Fence & Gate (lions park) - Replace - 2027

		40 lf	@ $82.15
Asset ID	1102	Asset Actual Cost	$3,286.19
Group	Master	Percent Replacement	100%
Category	Fencing	Future Cost	$3,923.88
Placed in Service	June 1997		
Useful Life	30		
Replacement Year	2027		
Remaining Life	6		

Fence and gate to Lions Park reportedly installed in 2017. Cost provided by the Client and inflated to current estimate.

GVW Concrete - Grinding - 2021

		1 ls	@ $3,000.00
Asset ID	1103-0	Asset Actual Cost	$3,000.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$3,000.00
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

Repair contingency for grinding the concrete walkways. Amount and cycle to be reviewed

GVW Concrete - Grinding continued...

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. The Client has stated they would like to treat grinding as a reserve expense (as opposed to Operational) going forward.

Total of 39,498 sf feet of concrete surfaces in the community. Cost estimate provided by the Client based on historical records and consultation with the concrete Vendor.

Non-GVW Concrete - Grinding - 2021

		1 total	@ $3,000.00
Asset ID	1103-01	Asset Actual Cost	$3,000.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$3,000.00
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

Repair contingency for grinding the concrete walkways. 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. The Client has stated they would like to treat grinding as a reserve expense (as opposed to Operational) going forward.

Total of 39,498 sf feet of concrete surfaces in the community. Cost estimate provided by the Client based on historical records and consultation with the concrete Vendor.

Pond Small - Liner - Replace - 2040

		3,510 sf	@ $11.51
Asset ID	1108	Asset Actual Cost	$40,400.10
Group	Master	Percent Replacement	100%
Category	Ponds	Future Cost	$70,841.82
Placed in Service	June 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	19		

Pond liner at the small pond is 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.

Cost provided by Client Vendor estimate. The pond is reportedly going to be resized and renovated with new landscaping. We have utilized the Vendor dollar per square foot cost for this pond liner which includes removing sediment on top of the liner.

Pavement - Crack Sealing - 2021

		1 ls	@ $6,000.00
Asset ID	1109	Asset Actual Cost	$6,000.00
Group	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	$6,000.00
Placed in Service	June 1997		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

A lump sum component (estimate based on historical records and consultation with the pavement Vendor) has been included for pavement crack sealing a the Client has requested this be included in the reserve study due to the amount which is making it difficult to budget for from the operational account. This is for all crack sealing throughout the payment that are maintained by the Master Association.

VGC Riding Mower - Replace - 2022

		1 ea	@ $10,000.00
Asset ID	1110	Asset Actual Cost	$10,000.00
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$10,300.00
Placed in Service	June 2015		
Useful Life	7		
Replacement Year	2022		
Remaining Life	1		

This component has been added at the request of the Client who has stated they will be purchasing a riding lawn mower for the Master Association. The cost estimate has been provided by the Cleint based on he model they are choosing.

Mailbox Structures - Ph. I - Replace - 2021

		2 ea	@ $1,350.10
Asset ID	1035	Asset Actual Cost	$2,700.20
Group	Phase I	Percent Replacement	100%
Category	Mailboxes	Future Cost	$2,700.20
Placed in Service	June 1997		
Useful Life	24		
Replacement Year	2021		
Remaining Life	0		

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 - 2053

		26,424 sf	@ $2.46
Asset ID	1042	Asset Actual Cost	$65,003.04
Group	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	$167,388.20
Placed in Service	June 1997		
Useful Life	30		
Adjustment	-4		
Replacement Year	2053		
Remaining Life	32		

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.

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

Pavement Overlay Phase I 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.

Life adjustment has been given as it appears Phase I is deteriorating faster than is typical. Per the Client's asphalt Vendor this is likely needed by 2023 so this component has received an adjustment to reflect that project date.

Pavement Seal Coat Phase I - 2023

		26,424 sf	@ $0.18
Asset ID	1051	Asset Actual Cost	$4,756.32
Group	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	$5,045.98
Placed in Service	January 2011		
Useful Life	6		
Adjustment	6		
Replacement Year	2023		
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.

Life adjustment given so this component coincides with future Replacement/Overlay projects. Cost estimate has been obtained from recent Client vendor bids.

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

		9,880 sf	@ $4.29
Asset ID	1088	Asset Actual Cost	$4,238.52
Group	Phase I	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$4,365.68
Placed in Service	June 1997		
Useful Life	5		
Adjustment	20		
Replacement Year	2022		
Remaining Life	1		

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Pavement Replacement Phase I - 2023

		26,424 sf	@ $3.63
Asset ID	1105	Asset Actual Cost	$95,919.12
Group	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	$101,760.59
Placed in Service	June 2023		
Useful Life	60		
Replacement Year	2023		
Remaining Life	2		

This component has been included to cycle once as the Phase I roads are in below average condition at this time and are likely suffering from an installation issue at the time of construction. Cost estimate has been provided by the Client Vendor.

Mailbox Structures - Ph. II - Replace - 2022

		3 ea	@ $1,350.10
Asset ID	1036	Asset Actual Cost	$4,050.30
Group	Phase II	Percent Replacement	100%
Category	Mailboxes	Future Cost	$4,171.81
Placed in Service	June 1998		
Useful Life	24		
Replacement Year	2022		
Remaining Life	1		

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

		12,508 sf	@ $2.46
Asset ID	1043	Asset Actual Cost	$30,769.68
Group	Phase II	Percent Replacement	100%
Category	Asphalt	Future Cost	$40,147.45
Placed in Service	June 1998		
Useful Life	30		
Adjustment	2		
Replacement Year	2030		
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 surfaces at the time of the overlay.

Pavement Overlay Phase II continued...

**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	@ $0.18
Asset ID	1052	Asset Actual Cost	$2,251.44
Group	Phase II	Percent Replacement	100%
Category	Asphalt	Future Cost	$2,460.21
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
Remaining Life	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.

Cost estimate has been obtained from recent Client vendor bids.

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

		11,500 sf	@ $4.29
Asset ID	1089	Asset Actual Cost	$4,933.50
Group	Phase II	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$5,233.95
Placed in Service	June 1998		
Useful Life	5		
Adjustment	20		
Replacement Year	2023		
Remaining Life	2		

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

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Mailbox Structures - Ph. V - Replace - 2023

		2 ea	@ $1,350.10
Asset ID	1037	Asset Actual Cost	$2,700.20
Group	Phase V	Percent Replacement	100%
Category	Mailboxes	Future Cost	$2,864.64
Placed in Service	June 1999		
Useful Life	24		
Replacement Year	2023		
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 V - 2028

		34,784 sf	@ $2.46
Asset ID	1045-0	Asset Actual Cost	$85,568.64
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$105,238.63
Placed in Service	June 1999		
Useful Life	30		
Adjustment	-1		
Replacement Year	2028		
Remaining Life	7		

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.

Pavement Overlay Phase V continued...

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

Pavement Overlay Phase V Alley - 2053

		4,800 sf	@ $2.46
Asset ID	1045-01	Asset Actual Cost	$11,808.00
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$30,406.58
Placed in Service	June 1999		
Useful Life	30		
Adjustment	-6		
Replacement Year	2053		
Remaining Life	32		

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.

**Life Adjustment of given to coincide with the replacement project for this area of Phase V.

Pavement Seal Coat Phase V - 2022

		34,784 sf	@ $0.18
Asset ID	1054-0	Asset Actual Cost	$6,261.12
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$6,448.95
Placed in Service	August 2016		
Useful Life	6		
Replacement Year	2022		
Remaining Life	1		

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

Pavement Seal Coat Phase V continued...

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.

Cost estimate has been obtained from recent Client vendor bids.

Pavement Seal Coat Phase V Alley - 2023

		4,800 sf	@ $0.18
Asset ID	1054-01	Asset Actual Cost	$864.00
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$916.62
Placed in Service	August 2016		
Useful Life	6		
Adjustment	1		
Replacement Year	2023		
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.

Cost estimate has been obtained from recent Client vendor bids. Life adjustment given so this cycle with the planned replacement component for this area.

UG Sprinkler Pipe - V - Replace 10% - 2024

		17,112 sf	@ $4.29
Asset ID	1090	Asset Actual Cost	$7,341.05
Group	Phase V	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$8,021.76
Placed in Service	June 1999		
Useful Life	5		
Adjustment	20		
Replacement Year	2024		
Remaining Life	3		

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Pavement Replacement Phase V Alley - 2023

		4,800 sf	@ $3.63
Asset ID	1111	Asset Actual Cost	$17,424.00
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$18,485.12
Placed in Service	June 1999		
Useful Life	60		
Adjustment	-36		
Replacement Year	2023		
Remaining Life	2		

This component has been included to cycle once as the Phase V alley is reportedly in in below average condition at this time and are likely suffering from an installation issue at the time of construction. Cost estimate has been provided by the Client Vendor for replacement (similar to Phase 1 replacement).

Mailbox Structures - Ph. VI - Replace - 2024

		2 ea	@ $1,350.10
Asset ID	1038	Asset Actual Cost	$2,700.20
Group	Phase VI	Percent Replacement	100%
Category	Mailboxes	Future Cost	$2,950.58
Placed in Service	June 2000		
Useful Life	24		
Replacement Year	2024		
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 VI - 2025

		44,112 sf	@ $2.46
Asset ID	1046	Asset Actual Cost	$108,515.52
Group	Phase VI	Percent Replacement	100%
Category	Asphalt	Future Cost	$122,135.17
Placed in Service	June 2000		
Useful Life	30		
Adjustment	-5		
Replacement Year	2025		
Remaining Life	4		

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 a poor install and to coincide with the regular sealcoat cycle for cost efficiency.

Pavement Seal Coat Phase VI - 2025

		44,112 sf	@ $0.18
Asset ID	1055	Asset Actual Cost	$7,940.16
Group	Phase VI	Percent Replacement	100%
Category	Asphalt	Future Cost	$8,936.72
Placed in Service	June 2019		
Useful Life	6		
Replacement Year	2025		
Remaining Life	4		

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.

Cost estimate has been obtained from recent Client vendor invoice for this phase.

UG Sprinkler Pipe - VI - Replace 10% - 2025

		26,200 sf	@ $4.29
Asset ID	1091	Asset Actual Cost	$11,239.80
Group	Phase VI	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$12,650.49
Placed in Service	June 2000		
Useful Life	5		
Adjustment	20		
Replacement Year	2025		
Remaining Life	4		

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

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

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Mailbox Structures - Ph. VII - Replace - 2027

		3 ea	@ $1,350.10
Asset ID	1039	Asset Actual Cost	$4,050.30
Group	Phase VII	Percent Replacement	100%
Category	Mailboxes	Future Cost	$4,836.27
Placed in Service	June 2003		
Useful Life	24		
Replacement Year	2027		
Remaining Life	6		

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 - 2030

		46,140 sf	@ $2.46
Asset ID	1047	Asset Actual Cost	$113,504.40
Group	Phase VII	Percent Replacement	100%
Category	Asphalt	Future Cost	$148,097.50
Placed in Service	June 2003		
Useful Life	30		
Adjustment	-3		
Replacement Year	2030		
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.

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 - 2024

		46,140 sf	@ $0.18
Asset ID	1056	Asset Actual Cost	$8,305.20
Group	Phase VII	Percent Replacement	100%
Category	Asphalt	Future Cost	$9,075.32
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
Remaining Life	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.

Cost estimate has been obtained from recent Client vendor bids.

UG Sprinkler Pipe - VII - Replace 10% - 2028

		26,552 sf	@ $4.29
Asset ID	1092	Asset Actual Cost	$11,390.81
Group	Phase VII	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$14,009.26
Placed in Service	June 2003		
Useful Life	5		
Adjustment	20		
Replacement Year	2028		
Remaining Life	7		

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

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Mailbox Structures - Ph. VIII - Replace - 2034

		3 ea	@ $1,350.10
Asset ID	1040	Asset Actual Cost	$4,050.30
Group	Phase VIII	Percent Replacement	100%
Category	Mailboxes	Future Cost	$5,948.00
Placed in Service	June 2010		
Useful Life	24		
Replacement Year	2034		
Remaining Life	13		

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

		44,380 sf	@ $2.46
Asset ID	1048	Asset Actual Cost	$109,174.80
Group	Phase VIII	Percent Replacement	100%
Category	Asphalt	Future Cost	$203,097.29
Placed in Service	June 2010		
Useful Life	30		
Adjustment	2		
Replacement Year	2042		
Remaining Life	21		

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.

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	@ $0.18
Asset ID	1057	Asset Actual Cost	$7,988.40
Group	Phase VIII	Percent Replacement	100%
Category	Asphalt	Future Cost	$8,729.14
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
Remaining Life	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.

Cost estimate has been obtained from recent Client vendor bids.

UG Sprinkler Pipe - VIII - Replace 10% - 2035

		16,969 sf	@ $4.29
Asset ID	1093	Asset Actual Cost	$7,279.70
Group	Phase VIII	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$11,011.20
Placed in Service	June 2010		
Useful Life	5		
Adjustment	20		
Replacement Year	2035		
Remaining Life	14		

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

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Mailbox Clusters - Ph. VIII - Replace - 2043

		3 ea	@ $1,687.63
Asset ID	1104	Asset Actual Cost	$5,062.89
Group	Phase VIII	Percent Replacement	100%
Category	Mailboxes	Future Cost	$9,701.02
Placed in Service	July 2018		
Useful Life	25		
Replacement Year	2043		
Remaining Life	22		

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.

Bus Stop - Ph. IX - Replace - 2055

		1 ea	@ $1,800.13
Asset ID	1006	Asset Actual Cost	$1,800.13
Group	Phase IX	Percent Replacement	100%
Category	Grounds Components	Future Cost	$4,917.78
Placed in Service	June 2015		
Useful Life	40		
Replacement Year	2055		
Remaining Life	34		

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 - 10% Repair - 2035

		327 lf	@ $28.13
Asset ID	1009	Asset Actual Cost	$919.85
Group	Phase IX	Percent Replacement	10%
Category	Concrete / Pavers	Future Cost	$1,391.36
Placed in Service	June 2015		
Useful Life	5		
Adjustment	15		
Replacement Year	2035		
Remaining Life	14		

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.

A life adjustment has been given so this component begins to cycle at 5-year increments after 20 years of age when vehicles and roots have typically caused significant damage.

Mailbox Clusters - Ph. IX - Replace - 2040

		3 ea	@ $1,687.63
Asset ID	1033	Asset Actual Cost	$5,062.89
Group	Phase IX	Percent Replacement	100%
Category	Mailboxes	Future Cost	$8,877.81
Placed in Service	June 2015		
Useful Life	25		
Replacement Year	2040		
Remaining Life	19		

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 - 2043

		43,822 sf	@ $2.46
Asset ID	1044	Asset Actual Cost	$107,802.12
Group	Phase IX	Percent Replacement	100%
Category	Asphalt	Future Cost	$206,560.01
Placed in Service	June 2015		
Useful Life	30		
Adjustment	-2		
Replacement Year	2043		
Remaining Life	22		

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.

Cost estimate obtained from the Client based on their own bids obtained from a vendor they are working with. It

Pavement Overlay Phase IX continued...

is assumed the scope of work includes minor repairs, 2 inch overlay, cleaning, crack sealing, etc. Life adjustment so this coincides with the Sealoating schedule.

Pavement Seal Coat Phase IX - 2025

		43,822 sf	@ $0.18
Asset ID	1053	Asset Actual Cost	$7,887.96
Group	Phase IX	Percent Replacement	100%
Category	Asphalt	Future Cost	$8,877.97
Placed in Service	June 2019		
Useful Life	6		
Replacement Year	2025		
Remaining Life	4		

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.

Cost estimate has been obtained from recent Client vendor bids for this phase.

UG Sprinkler Pipe - IX - Replace 10% - 2040

		17,000 sf	@ $4.29
Asset ID	1087	Asset Actual Cost	$7,293.00
Group	Phase IX	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$12,788.32
Placed in Service	June 2015		
Useful Life	5		
Adjustment	20		
Replacement Year	2040		
Remaining Life	19		

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

UG Sprinkler Pipe - IX - 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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

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

		4,085 sf	@ $13.50
Asset ID	1010	Asset Actual Cost	$1,654.42
Group	Phase X	Percent Replacement	3%
Category	Concrete / Pavers	Future Cost	$1,975.47
Placed in Service	June 2007		
Useful Life	5		
Adjustment	15		
Replacement Year	2027		
Remaining Life	6		

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.

Fence - Metal/Brick - Ph. X - Replace

		1 total	@ $14,008.11
Asset ID	1017	Asset Actual Cost	$14,008.11
Group	Phase X	Percent Replacement	100%
Category	Fencing	Future Cost	$22,478.90
Placed in Service	June 1997		
Useful Life	40		
Replacement Year	2037		
Remaining Life	16		

The metal and brick pillar fence at both entrances to Phase X 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 thee 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). A

The Client has requested this be Unfunded (removed from he mathematical models) as they have deemed this not to be the Master Association's responsibility. This is per their own interpretation of their governing

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

documents.

82 - lf metal fencing	@	$84.39	$6,919.98
21 - brick posts	@	$337.53	$7,088.13
		Total =	$14,008.11

Gate Entry Access - Ph. X - Replace

		2 ea	@ $3,150.24
Asset ID	1020	Asset Actual Cost	$6,300.48
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$8,467.32
Placed in Service	June 2007		
Useful Life	24		
Replacement Year	2031		
Remaining Life	10		

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 timed to coincide with the gate replacement.

The Client has requested this be Unfunded (removed from he mathematical models) as they have deemed this not to be the Master Association's responsibility. This is per their own interpretation of their governing documents.

Gate Operators - Ph. X - Replace

		4 ea	@ $4,500.34
Asset ID	1021	Asset Actual Cost	$18,001.36
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$24,918.09
Placed in Service	June 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	11		

Fair, operating condition of gate observed during our inspection, however they do appear to

Gate Operators - Ph. X - Replace continued...

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.

The Client has requested this be Unfunded (removed from he mathematical models) as they have deemed this not to be the Master Association's responsibility. This is per their own interpretation of their governing documents.

Gates - Ph. X - Refurbish

		1 ls	@ $1,462.61
Asset ID	1022	Asset Actual Cost	$1,462.61
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$1,462.61
Placed in Service	June 2019		
Useful Life	1		
Adjustment	1		
Replacement Year	2021		
Remaining Life	0		

Vehicle and pedestrian entry gates currently have areas in need of paint. This annual refurbishment 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 updated future reserve studies with cost estimated based on actual repair costs for this component.

A positive life adjustment has been made to this component at the request of the Client as there is current litigation as to who is responsible for this component at this time (Association

Gates - Ph. X - Refurbish continued...

or Phase X Lot Owners). This is expected to be definitively determined in fiscal year 2020 so this item can be either removed or left in in the reserve study at that time.

The Client has requested this be Unfunded (removed from he mathematical models) as they have deemed this not to be the Master Association's responsibility. This is per their own interpretation of their governing documents.

Gates - Ph. X - Replace

		2 ea	@ $13,501.01
Asset ID	1023	Asset Actual Cost	$27,002.02
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$36,288.46
Placed in Service	June 2007		
Useful Life	24		
Replacement Year	2031		
Remaining Life	10		

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.

The Client has requested this be Unfunded (removed from he mathematical models) as they have deemed this not to be the Master Association's responsibility. This is per their own interpretation of their governing documents.

Mailbox Clusters - Ph. X - Replace - 2032

		2 ea	@ $1,968.89
Asset ID	1034	Asset Actual Cost	$3,937.78
Group	Phase X	Percent Replacement	100%
Category	Mailboxes	Future Cost	$5,450.81
Placed in Service	June 2007		
Useful Life	25		
Replacement Year	2032		
Remaining Life	11		

Appears to be deteriorating at a rate typical of its age based on our visual inspection of this

Mailbox Clusters - Ph. X - Replace continued...

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

		20,964 sf	@ $2.46
Asset ID	1049	Asset Actual Cost	$51,571.44
Group	Phase X	Percent Replacement	100%
Category	Asphalt	Future Cost	$80,346.62
Placed in Service	June 2007		
Useful Life	30		
Adjustment	-1		
Replacement Year	2036		
Remaining Life	15		

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.

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

Pavement Seal Coat Phase X - 2024

		20,964 sf	@ $0.18
Asset ID	1058	Asset Actual Cost	$3,773.52
Group	Phase X	Percent Replacement	100%
Category	Asphalt	Future Cost	$4,123.43
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
Remaining Life	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.

Cost estimate has been obtained from recent Client vendor bids.

Sign - Entry - Ph. X - Replace

		2 ea	@ $1,012.58
Asset ID	1064	Asset Actual Cost	$2,025.16
Group	Phase X	Percent Replacement	100%
Category	Signs	Future Cost	$2,025.16
Placed in Service	June 2007		
Useful Life	13		
Adjustment	1		
Replacement Year	2021		
Remaining Life	0		

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

A positive life adjustment has been made to this component at the request of the Client as there is current litigation as to who is responsible for this component at this time (Association or Phase X Lot Owners). This is expected to be definitively determined in fiscal year 2020 so this item can be either removed or left in in the reserve study at that time.

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

The Client has requested this be Unfunded (removed from he mathematical models) as they have deemed this not to be the Master Association's responsibility. This is per their own interpretation of their governing documents.

UG Sprinkler Pipe - X - Replace 10% - 2032

		24,000 sf	@ $4.29
Asset ID	1094	Asset Actual Cost	$10,296.00
Group	Phase X	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$14,252.07
Placed in Service	June 2007		
Useful Life	5		
Adjustment	20		
Replacement Year	2032		
Remaining Life	11		

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. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Definitions Index

Abbreviations

ea = each	FY = fiscal year	lf 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	

1. **Allocation %**
   A percentage of the total Reserve Allocation. See - Calculations Appendix
2. **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.
3. **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) and utilized to determine the approximate complex age. This parameter is provided for information only.
4. **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 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.
   - 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.*
5. **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.
6. **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.
7. **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.
8. **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.
9. **Disbursement / Expenditures**
   The funds expected to be paid or expended from the Reserve Balance.
10. **Extended Cost**
    See - Calculations Appendix.
11. **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)
12. **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.
13. **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.
    - 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.
14. **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.

15. **Funding Plan**
The combined Funding Method & Funding Goal.
16. **FY End Balance (same as next FY Start Balance)**
The balance in reserves at end of applicable fiscal year. See - Calculations Appendix.
17. **FY Start Balance (same as prior year FY End Balance)**
The balance in reserves at start of applicable fiscal year.
18. **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'.
19. **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.
20. **Interest Rate**
The ratio of the gain received from an investment and the investment over a period (usually one year), prior to any federal or state-imposed taxes.
21. **Interest Rate (net effective)**
The ratio of the gain received from an investment and the investment over a period (usually one year), after any federal or state-imposed taxes.
22. **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:

- 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.

23. **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.
24. **Quantity**
The number or amount of a reserve component or subcomponent.
25. **Remaining Life (RL)**
The estimated time, in years, that a reserve component can be expected to continue to serve its intended function.
26. **Replacement %**
A percentage of the total replacement for a reserve component or subcomponent. This parameter is normally 100%.
27. **Reserve Allocation**
The amount to be annually budgeted towards reserves based on a Funding Plan.
28. **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:

- an association responsibility,
- with limited useful life expectancies,
- predictable remaining useful life expectancies,
- above a minimum threshold cost,
- and, as required by statutes.

29. **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.

30. **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.

31. **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.
32. **Unit of Measure**
A system of units used in measuring a reserve component or subcomponent (i.e. each, lineal feet, square feet, etc.).
33. **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.

Disclosures Index

The below disclosures are in accordance with reserve study standards developed by CAI, APRA and statutory requirements.

1. **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

2. **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.
3. **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.
4. **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.
5. **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.
6. **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.
7. **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 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.
8. **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.

9. 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.

10. 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.

11. 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.

12. State Specific Disclosures

Washington State

RCW 64.34.382 & WA State RCW 64.38.070

This reserve study includes all aspects required per WA State RCW requirements outlined in the Washington Condominium Act and the Homeowners' Association Act.

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.

Washington State

Disclosures Required by RCW 64.90.550.

This Reserve Study meets all requirements of the Washington Uniform Common Interest Ownership Act.

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.

Calculations Index

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. **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

5. **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)

   Accumulation Function and Amount Function

   https://www.reservedataanalyst.com/int

6. **Percent Funded =**

   (Reserve Account Balance / Fully Funded Balance) x 100

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

   Current Cost / Useful Life

8. **Fully Funded Balance (FFB) =**

   Basic Fully Funded

   Fully Funded = Age/Useful Life * Cost

   Note that "Age" is adjusted for each year of the study (e.g. one year later also equates to an Age which is one year greater). We do not use the age from the first year of the study for future FFB calculations as this would not appropriately address the deterioration of the component over time (i.e. when providing future projections one can make a valid assumption that a component will deteriorate by one year if providing projections for one year later).

   Cost (component project cost) is inflated for each year based on an annual inflation rate (compounding) given in this reserve study (e.g. a paint project "cost" may be $1,000 in Year 1 of the study but will have a "cost" of $1,030 in Year 2 of the study, and $1,060.90 in Year 3 of the study, when utilizing an annual 3% inflation rate. Note that we do not use the "cost" (current project cost) from the first year of the study for future year's FFB calculations as this approach does not consider the impact of inflation on the project cost and will usually result in a significantly underfunded reserve account over time. This is also known as the Inflation Adjusted Cost Method

   ***Unless specifically noted otherwise we have utilized the above FFB formula and methodology in this reserve study.*

   Community Association Institute FFB Formula

   The Community Association Institute published the below FFB formula to account for inflation and interest earned on deposit ("present value" is based on the current cost only - with no inflation of the project cost) the writers of 'RESERVE FUNDS: How & Why community Associations Invest Assets' published:

$$Basic\_FF = (\ Age / Useful\ Life\ ) * Present\ Value$$

$$\begin{aligned} CAI\_FF = {} & Basic\_FF \\ & + Basic\_FF/(1+interest)^{Remaining\ Life} \\ & - Basic\_FF/(1+inflation)^{Remaining\ Life} \end{aligned}$$

   More mathematical information can be found at the following link: www.reservedataanalyst.com/math

Villages of Garrison Creek HOA
Component Index

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Component Index

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Component Index

Villages of Garrison Creek HOA
Component Index

Total Funded Assets	87
Total Unfunded Assets	9
Total Assets	96

Villages of Garrison Creek HOA
Assessment & Disclosure Request Form

RDA Report #: 16577 Association Name: Villages of Garrison Creek HOA

1. The below information is based on the approved budget for the Association's upcoming fiscal year with a starting date of: **January 1, 2021**

2. Total **approved** *annual* regular Assessment Income (total annual HOA dues collected): $_____

3. Total **approved** *annual* budgeted Reserve Contribution: $_____

4. Description of any Special Assessments that are approved or in effect (if applicable):

   a. Total Assessment:_____ 1st Payment Due Date:_____

   Expiration Date: _____

   Average Amount per member: _____ per: month or year (circle one)

   Purpose_____

   b. Total Assessment:_____ 1st Payment Due Date:_____

   Expiration Date: _____

   Average Amount per member: _____ per: month or year (circle one)

   Purpose_____

5. Are the budgeted reserve contribution and any special assessments identical to the ***Recommended*** Funding Plan contained in your Reserve Study? Yes No (circle one)

6. The projected starting reserve account cash balance based on the approved funding plan:

   Estimated Beginning Fiscal Year Reserve Account Starting Balance: $_____

   Representative Certification

   As a representative of the Association, I certify that the information provided above is accurate and valid to the best of my knowledge and is based on a finalized and approved (e.g. the Board has voted and approved) version of the Budget and completed Reserve Study, both according to the Fiscal Year indicated above.

   Signature_____

   Date_____

   Printed Name:_____

   Association/Company:_____

   Title:_____

   Phone:_____

   Email:_____

   *Note that for Reserve Data Analyst, Inc. to provide an Assessment & Disclosure Form based on the above data the budget must first be approved by a vote of the Board. Email signed & completed form to: **proposal@reservedataanalyst.com**