

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

AND

AUDITED FINANCIAL STATEMENTS

FOR THE

YEAR ENDED DECEMBER 31, 2019

AND

UNAUDITED SUPPLEMENTARY INFORMATION

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION

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Joseph H. Vandal, CPA, PS

Member of American Institute of CPAs, Washington Society of CPAs
A Professional Service Corporation

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Members
The Villages of Garrison Creek Master Property Management Association

We have audited the accompanying financial statements of The Villages of Garrison Creek Master Property Management Association, which comprise the balance sheet as of December 31, 2019, and the related statements of revenues, expenses, and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

INDEPENDENT AUDITOR'S REPORT--Continued

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

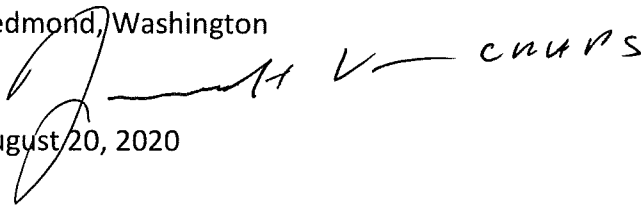
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Villages of Garrison Creek Master Property Management Association as of December 31, 2019, and the results of its operations and its cash flows for year then ended in conformity with accounting principles generally accepted in the United States of America.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information on future major repairs and replacements on common property on pages 11-13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Joseph H. Vandal, CPA PS
Redmond, Washington

August 20, 2020

A handwritten signature in black ink, appearing to read "J. H. Vandal CPA PS", is written over the printed name and date. The signature is stylized and includes the letters "CPA PS" at the end.

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
BALANCE SHEET
December 31, 2019

	<u>OPERATING FUND</u>	<u>REPLACEMENT RESERVE FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>			
Cash-Checking	\$ 38,813	\$ -	\$ 38,813
Cash-Replacement Reserve	-	144,436	144,436
Certificates of Deposit	-	85,732	85,732
Assessments Receivable	2,867	-	2,867
Allowance for Doubtful Accounts	(2,380)	-	(2,380)
Deposits	2,500	-	2,500
Prepaid Insurance	261	-	261
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 42,061</u>	<u>\$ 230,168</u>	<u>\$ 272,229</u>
 <u>LIABILITIES AND FUND BALANCE</u>			
Accounts Payable	\$ 11,859	\$ -	\$ 11,859
Other Liabilities	59	-	59
Prepaid Assessments	181	-	181
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	12,099	-	12,099
Fund Balance	<u>29,962</u>	<u>230,168</u>	<u>260,130</u>
Total Liabilities & Fund Balance	<u>\$ 42,061</u>	<u>\$ 230,168</u>	<u>\$ 272,229</u>

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE
For the Year Ended December 31, 2019

	OPERATING FUND	REPLACEMENT RESERVE FUND	TOTAL
REVENUES			
Assessments			
Regular	\$ 205,439	\$ 107,041	\$ 312,480
Other	291	-	291
Interest	-	561	561
TOTAL REVENUE	205,730	107,602	313,332
EXPENSES			
Accounting	5,300	-	5,300
Administration	3,714	-	3,714
Professional	12,475	-	12,475
Insurance	3,897	-	3,897
Grounds Maintenance	102,692	-	102,692
Irrigation Maintenance	9,113	-	9,113
Utilities	35,886	-	35,886
Bad Debt	2,805	-	2,805
Reserve Study	1,300	-	1,300
Major Repairs and Replacements	-	66,118	66,118
TOTAL EXPENSES	177,182	66,118	243,300
REVENUES OVER/(UNDER) EXPENSES	28,548	41,484	70,032
BEGINNING FUND BALANCE	1,413	188,685	190,098
Transfer to (from)	1	(1)	-
ENDING BALANCE	\$ 29,962	\$ 230,168	\$ 260,130

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2019

	OPERATING FUND	REPLACEMENT RESERVE FUND	TOTAL
<u>CASH FLOWS FROM OPERATING</u>			
<u>ACTIVITIES</u>			
REVENUE OVER/(UNDER) EXPENSES	\$ 28,548	\$ 41,484	\$ 70,032
Adjustments to reconcile excess of expenses over revenues to net cash provided by activities:			
(Increase) Decrease in:			
Assessments Receivable	(323)	-	(323)
Prepaid Insurance	(261)	-	(261)
Increase (Decrease) in:			
Accounts Payable	218	-	218
Other Liabilities	1	-	1
Prepaid Assessments	(258)	-	(258)
 <u>NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	 27,925	 41,484	 69,409
 <u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Due to Reserves	-	-	-
 <u>NET CASH (USED) PROVIDED BY FINANCING ACTIVITIES</u>	 1	 (1)	 -
 NET INCREASE (DECREASE) IN CASH & EQUIVALENTS	 27,926	 41,483	 69,409
 CASH & EQUIVALENTS AT BEGINNING OF THE PERIOD	 10,887	 188,685	 199,572
 CASH & EQUIVALENTS AT END OF THE PERIOD	 \$ 38,813	 \$ 230,168	 \$ 268,981

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE A – NATURE OF ORGANIZATION

The Villages of Garrison Creek Master Property Management Association (the “Association”) is a statutory homeowners’ association in the State of Washington organized and incorporated in 2003. The Association is responsible for the operation and maintenance of the common property of The Villages of Garrison Creek, a planned unit development located in College Place Washington. The Villages of Garrison Creek currently contains 240 residential lots, the owners of which are members of the Association.

The Villages of Garrison Creek is currently comprised of eight villages delineated by subdivision or division thereof. Each village has the right to govern and control issues, in harmony with the Association’s governing documents, that are distinct to that particular village or are delegated to it by the Association. None of the financial transactions of the individual villages are included in the Association’s financial statements.

NOTE B – DATE OF MANAGEMENT’S REVIEW

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through August 20, 2020, the date that the financial statements were available to be issued.

NOTE C-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Accounting

The Association’s governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund-This fund is used to account for the financial resources available for the general operations of the Association.

Replacement Fund-This fund is used to accumulate financial resources designated for future major repairs and replacements, insurance proceeds (if any), insurance repairs (if any), and litigation costs (if any) relating to the afore mentioned proceeds.

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE C-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-CONTINUED

Cash and Cash Equivalents

The Association considers cash on deposit, cash on hand, money market funds (if any) and certificates of deposit (if any) and any other highly-liquid securities to be cash and or cash equivalents. Any penalties for early withdrawal would not have a material effect on the financial statements.

Member Assessments

Association members are subject to monthly assessments to provide funds for the Association's operating expenses, future capital acquisitions, and major repairs and replacements. Assessments receivable at the balance sheet date represent fees due from unit owners. The Association's policy is to retain legal counsel and place liens on the properties of homeowners whose assessments are delinquent. Any excess assessments at year end are retained by the Association for use in the succeeding year. If assessments are inadequate, the Board of Directors, subject to the limitations of their authority described in the Association's governing documents, may have to increase regular assessments or pass special assessments. At December 31, 2019, the Association had assessments delinquent 90 days or more of approximately \$2,380.

Property and Equipment

Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements because those properties are owned by individual unit owners in common and not by the Association. The Association capitalizes personal property at cost and depreciates it using the straight-line method.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE D-COMMITMENTS

The Association has various contracts for services including but not limited to management, maintenance, and landscaping.

NOTE E-INCOME TAXES

Homeowners' associations may be taxed either as homeowners' associations or as regular corporations. In 2019, the Association elected to be taxed as a homeowners' association. Under that election, the Association is taxed on its nonexempt function income, such as net interest earnings, at a flat rate of 30%. Exempt function income, which consists primarily of member assessments, is not taxable.

As of December 31, 2019, the tax years that remain subject to examination by taxing authorities begin with 2016.

NOTE F-FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents allow funds to be accumulated for future major repairs and replacements. Accumulated funds (assets less liabilities as reported on the balance sheet), which in aggregate are approximately \$230,168 at December 31, 2019, are held in separate accounts and are generally not available for operating purposes. Cash balances shown on the balance sheet that are part of these funds are held in separate bank accounts.

The Association engaged a specialist who conducted a study update in 2019 to estimate the remaining useful lives and the replacement costs of the common property components. The Association is partially funding for such major repairs and replacements over the estimated lives of the components based on the study's estimates of current replacement costs, considering amounts previously accumulated in the replacement fund. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, however, the Association has the right, subject to the limitations of the authority described in the Association's governing documents, to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available.

THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE G-LITIGATION

The Association, The Villages of Garrison Creek Master Property Management Association (MPMA) is involved in a lawsuit in Walla Walla County Superior Court, "Coleman v. Cook lawsuit".

The plaintiff, two MPMA members, have sued MPMA and several of its current or former board members.

Generally, the plaintiffs allege that actions recommended by the board and approved by a super majority of MPMA's members – to release certain phases/properties from the MPMA – are void because MPMA's governing documents do not permit such action and because procedures needed to approve that action were not followed. These points are being disputed.

The lawsuit is being contested. The court dismissed the plaintiffs' derivative action, wherein the plaintiffs sought to sue the individual defendants, MPMA's current/former board members, on MPMA's behalf. The defendants may file motions that will ask the Court to dismiss some or all of the plaintiffs' remaining causes of action.

The plaintiffs have made a settlement demand, which includes a request for payment of approximately \$1.2 million. The ultimate outcome of this litigation is not determinable as of August 30, 2020.

SUPPLEMENTARY INFORMATION

**THE VILLAGES OF GARRISON CREEK MASTER PROPERTY MANAGEMENT ASSOCIATION
UNAUDITED SUPPLEMENTARY INFORMATION ON
FUTURE MAJOR REPAIRS AND REPLACEMENTS
December 31, 2019**

A specialist conducted a study update in 2019 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

The following information on pages 11-13 is based on the study and present significant information about the components of common property.

THE SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS THAT HAS
NOT BEEN AUDITED APPEARS ON PAGES 11-13

UNAUDITED SUPPLEMENTARY INFORMATION

Villages of Garrison Creek HOA
The Component List

Component Description	Approx. Date In Service	Replacement Year	Useful Life (UL)	Adjustment	Remaining UL	Quantity	Cost Per Qty	Current Cost
Master								
Benches - Repair/Replacement	1997	2022	25	0	2	8 ea	389.88	3,119
Bridge Pond - Replace	1997	2022	25	0	2	1 ls	6,433.58	6,434
Bridges 1, 2, 3 - Repair	<i>Unfunded</i>							
Bridges 1, 2, 3 - Replace	1997	2022	25	0	2	1 ls	26,653.87	26,654
Bridges Paint Wood Surfaces	2014	2020	5	0	0	1 total	1,403.51	1,404
Clock Tower Paint / Repair Contingency	2016	2020	3	0	0	1 ls	2,784.86	2,785
Creek Pump Creek - Refurbish	2014	2029	15	0	9	1 ls	13,221.41	13,221
Creek Pump House Shed Repair Contingen..	2016	2022	6	0	2	1 ls	2,404.73	2,405
Entry Sign & Monument - Refurbish	1997	2022	25	0	2	1 ls	1,670.92	1,671
Fence & Gate (lions park) - Replace	1997	2027	30	0	7	40 lf	78.96	3,158
Fence - Metal/Brick - Ph. X - Replace	1997	2037	40	0	17	1 total	13,869.04	13,869
Fence - Wood - Paint/Stain	<i>Unfunded</i>							
Fences Along Lions Park - Replace	1997	2022	25	0	2	1,118 lf	30.08	33,625
GVW & Walking Paths Concrete - Grinding	2019	2020	1	0	0	39,498 sf	13.37 @ 3%	15,046
GVW & Walking Paths Concrete Surfaces 5..	2019	2024	5	0	4	39,498 sf	13.37 @ 5%	26,397
Garrison Creek Tree Project - 2019 Cotton..	2019	2020	1	0	0	1 ls	5,000.00	5,000
Garrison Creek Tree Project - 2020 Cotton..	2020	2020	1	0	0	1 ls	14,062.74	14,063
Garrison Creek Tree Project - 2020 Replace..	2020	2020	1	0	0	1 ls	2,363.08	2,363
Garrison Creek Tree Project - 2020 Willow ..	2020	2020	1	0	0	1 ls	2,363.08	2,363
Garrison Creek Tree Project - 2021 Cotton..	2021	2021	1	0	1	1 ls	13,450.61	13,451
Garrison Creek Tree Project - 2021 Replace..	2021	2021	1	0	1	1 ls	2,434.46	2,434
Garrison Creek Tree Project - 2021 Willow ..	2021	2021	1	0	1	1 ls	9,737.83	9,738
Garrison Creek Tree Project - 2022 Cotton..	2022	2022	1	0	2	1 ls	12,788.74	12,789
Garrison Creek Tree Project - 2022 Replace..	2022	2022	1	0	2	1 ls	2,508.00	2,508
Gate Entry Access - Ph. X - Replace	2007	2031	24	0	11	2 ea	3,119.05	6,238
Gates - Ph. X - Replace	2007	2031	24	0	11	2 ea	13,367.34	26,735
Gazebo - Major Renovation	2018	2033	15	0	13	1 ls	11,135.25	11,135
Gazebo - Paint	2012	2020	6	0	0	1 ls	1,918.21	1,918
Gazebo Roof - Replace	2007	2030	23	0	10	6 squares	490.13	2,941
Irrigation Controllers 20% Replace	2016	2021	3	2	1	21 ea	779.76 @ 20%	3,275
Irrigation Backflow Devices - 11% replace	1997	2020	2	0	0	9 ea	835.46 @ 11%	836
Lights Pole Fixtures Phases I & II - Replace	1997	2021	20	4	1	6 ea	835.46	5,013
Lights Pole Phases I & II - Replace	1997	2037	40	0	17	6 ea	1,949.40	11,696
Pavement Overlay Master	1997	2025	30	-2	5	54,275 sf	2.44	132,540
Pavement Seal Coat Master	2013	2020	6	0	0	54,275 sf	0.18	9,715
Pond Large - Liner - Replace	1997	2020	20	0	0	18,131 sf	8.55	155,020
Pond Small - Liner - 62.5% Replace	1997	2020	20	0	0	3,510 sf	11.40 @ 63%	25,007
Pond Small - Liner - Replace	2020	2040	20	0	20	3,510 sf	11.40	40,010
Slope - Maintenance	<i>Unfunded</i>							
Storm Water System Drains & Catch Basins..	<i>Unfunded</i>							
Streetside Signs - Replace	2006	2031	25	0	11	1 ls	44,446.40	44,446
Sump Pump 1 HP - (765 Heron) - Replace	2007	2021	12	2	1	1 ea	6,394.50	6,394

UNAUDITED SUPPLEMENTARY INFORMATION

**Villages of Garrison Creek HOA
The Component List**

Component Description	Approx. Date In Service	Replacement Year	Useful Life (UL)	Adjustment	Remaining UL	Quantity	Cost Per Qty	Current Cost
<i>Master continued...</i>								
Sump Pump 2 HP - High Water / Ground W..	2015	2027	12	0	7	1 total	13,163.49	13,163
Sump Pump 3/4 HP - Pond Fill - Replace	2007	2021	12	2	1	1 ea	5,922.84	5,923
Sump Pump Backup Generator - Replace	2007	2027	20	0	7	1 ea	10,582.48	10,582
Tree Care Roots and Trimming	2017	2020	3	0	0	1 ls	20,000.00	20,000
UG Sprinkler Pipe Master Areas 5%	1997	2022	5	20	2	1 total	1,699,621.14 @ 5%	84,981
Walking Paths Bark Dust & Chip Rock Refur..	2018	2020	1	0	0	1 ls	3,676.05	3,676
Well Clock Tower -Repair Contingency	2016	2022	6	0	2	1 ls	2,227.89	2,228
Well Pump - Replace	2009	2021	12	0	1	1 ea	12,642.16	<u>12,642</u>
Master - Total								\$850,611
Phase I								
Mailbox Structures - Ph. I - Replace	1997	2021	24	0	1	2 ea	1,336.73	2,673
Pavement Overlay Phase I	1997	2053	30	-4	33	26,424 sf	2.44	64,527
Pavement Replacement Phase I	2023	2023	60	0	3	26,424 sf	3.59	94,862
Pavement Seal Coat Phase I	2011	2023	6	6	3	26,424 sf	0.18	4,730
UG Sprinkler Pipe - Ph. I - Replace 10%	1997	2022	5	20	2	9,880 sf	4.25 @ 10%	<u>4,199</u>
Phase I - Total								\$170,992
Phase II								
Mailbox Structures - Ph. II - Replace	1998	2022	24	0	2	3 ea	1,336.73	4,010
Pavement Overlay Phase II	1998	2030	30	2	10	12,508 sf	2.44	30,561
Pavement Seal Coat Phase II	2018	2024	6	0	4	12,508 sf	0.18	2,239
UG Sprinkler Pipe - Ph. II - Replace 10%	1998	2023	5	20	3	11,500 sf	4.25 @ 10%	<u>4,887</u>
Phase II - Total								\$41,697
Phase V								
Mailbox Structures - Ph. V - Replace	1999	2023	24	0	3	2 ea	1,336.73	2,673
Pavement Overlay Phase V	1999	2028	30	-1	8	39,584 sf	2.44	96,716
Pavement Seal Coat Phase V	2016	2022	6	0	2	39,584 sf	0.18	7,086
UG Sprinkler Pipe - V - Replace 10%	1999	2024	5	20	4	17,112 sf	4.25 @ 10%	<u>7,273</u>
Phase V - Total								\$113,747
Phase VI								
Mailbox Structures - Ph. VI - Replace	2000	2024	24	0	4	2 ea	1,336.73	2,673
Pavement Overlay Phase VI	2000	2025	30	-5	5	44,112 sf	2.44	107,779
Pavement Seal Coat Phase VI	2019	2025	6	0	5	44,112 sf	0.18	7,896
UG Sprinkler Pipe - VI - Replace 10%	2000	2025	5	20	5	26,200 sf	4.25 @ 10%	<u>11,135</u>
Phase VI - Total								\$129,483
Phase VII								
Mailbox Structures - Ph. VII - Replace	2003	2027	24	0	7	3 ea	1,336.73	4,010

UNAUDITED SUPPLEMENTARY INFORMATION

**Villages of Garrison Creek HOA
The Component List**

Component Description	Approx. Date In Service	Replacement Year	Useful Life (UL)	Adjustment	Remaining UL	Quantity	Cost Per Qty	Current Cost
<i>Phase VII continued...</i>								
Pavement Overlay Phase VII	2003	2030	30	-3	10	46,140 sf	2.44	112,734
Pavement Seal Coat Phase VII	2018	2024	6	0	4	46,140 sf	0.18	8,259
UG Sprinkler Pipe - VII - Replace 10%	2003	2028	5	20	8	26,552 sf	4.25 @ 10%	<u>11,285</u>
Phase VII - Total								\$136,288
Phase VIII								
Mailbox Clusters - Ph. VIII - Replace	2018	2043	25	0	23	3 ea	1,670.92	5,013
Mailbox Structures - Ph. VIII - Replace	2010	2034	24	0	14	3 ea	1,336.73	4,010
Pavement Overlay Phase VIII	2010	2042	30	2	22	44,380 sf	2.44	108,434
Pavement Seal Coat Phase VIII	2018	2024	6	0	4	44,380 sf	0.18	7,944
UG Sprinkler Pipe - VIII - Replace 10%	2010	2035	5	20	15	16,969 sf	4.25 @ 10%	<u>7,212</u>
Phase VIII - Total								\$132,612
Phase IX								
Bus Stop - Ph. IX - Replace	2015	2055	40	0	35	1 ea	1,782.31	1,782
Concrete - Curb Ph. IX - 10% Repair	2015	2035	5	15	15	327 lf	27.85 @ 10%	911
Mailbox Clusters - Ph. IX - Replace	2015	2040	25	0	20	3 ea	1,670.92	5,013
Pavement Overlay Phase IX	2015	2043	30	-2	23	43,822 sf	2.44	107,070
Pavement Seal Coat Phase IX	2019	2025	6	0	5	43,822 sf	0.18	7,844
UG Sprinkler Pipe - IX - Replace 10%	2015	2040	5	20	20	17,000 sf	4.25 @ 10%	<u>7,225</u>
Phase IX - Total								\$129,845
Phase X								
Concrete Surfaces - Ph. X - 3% Repair	2007	2027	5	15	7	4,085 sf	13.37 @ 3%	1,638
Gate Operators - Ph. X - Replace	2007	2021	12	2	1	4 ea	4,455.78	17,823
Gates - Ph. X - Refurbish	2019	2021	1	1	1	1 ls	1,448.13	1,448
Mailbox Clusters - Ph. X - Replace	2007	2032	25	0	12	2 ea	1,949.40	3,899
Pavement Overlay Phase X	2007	2036	30	-1	16	20,964 sf	2.44	51,221
Pavement Seal Coat Phase X	2018	2024	6	0	4	20,964 sf	0.18	3,753
Sign - Entry - Ph. X - Replace	2007	2021	13	1	1	2 ea	1,002.55	2,005
UG Sprinkler Pipe - X - Replace 10%	2007	2032	5	20	12	24,000 sf	4.25 @ 10%	<u>10,200</u>
Phase X - Total								\$91,987
Total Asset Summary								\$1,797,264