Villages of Garrison Creek HOA

College Place, WA

Level III Reserve Study Update (No Site-Visit)

Fiscal Year: 2022

Report#: 16943

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

The recommendations for the allocation rates of the different funding models are only for the beginning year of this reserve study; all future years are projections which are educated guesses and have numerous assumptions (e.g., inflation, proper maintenance, proper installation, known reserve account balances, etc.) built into the models. The further out in time a reader of the study goes, the less reliable the projections are likely to be. Note that therefore the recommendations for the first fiscal year in the study are based on current cost and current useful life estimates levels as opposed to future cost and future useful life projections.

From year to year the recommendations of the reserve analyst will typically change (sometimes significantly) based on variables such as what projects have been done, what projects has been deferred, changes to the allocation rate, changes to the starting balance, changes to the component list, actual inflation rate figure (versus projections), maintenance or lack of maintenance of components, etc. Annual updates to the study help to incorporate change to these variables as they occur so changes to the recommendations are less significant than if updates are done infrequently.

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 navigate this study more easily, 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. (*Summary and Projections for each Funding Model*)

Villages of Garrison Creek HOA
Executive Summary

Name	Villages of Garrison Creek HOA
Location	College Place, WA
Contributing Members	240
Base Year / Age	June 1, 1997
Fiscal Year Ends	December 31, 2022

Level of Service	Level III Reserve Study Update (No Site-Visit)
Prepared for Fiscal Year	2022
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 Percent Funded		
28%	***Current Annual Reserve Allocation Rate**	$167,900 per year
	***Estimated FY Start Balance**	$310,860
	Fiscal Year Beginning Fully Funded Balance	$1,119,438
	Avg. (Deficit) or Surplus Per Contributing Member	(-$3,369)
	***Approved Special Assessments**	None in fiscal year 2022.
	***Approved Loans**	None in fiscal year 2022.

0-30% Low | 30-70% Fair | 70-100% Good

(as of January 1, 2022)

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

	100% Funding Model		Recommended Funding Model		Baseline Funding Model		**Current Funding Model		
2022	$985,431	100%	$172,000	23%	$148,472	21%	$167,900	23%	***2022***
2023	$181,176	100%	$177,160	22%	$152,926	18%	$172,937	21%	***2023***
2024	$186,611	100%	$182,475	27%	$157,514	20%	$178,125	26%	***2024***
2025	$189,453	100%	$187,949	12%	$162,239	1%	$183,469	10%	***2025***
2026	$173,707	100%	$193,588	19%	$167,107	7%	$188,973	17%	***2026***
	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:

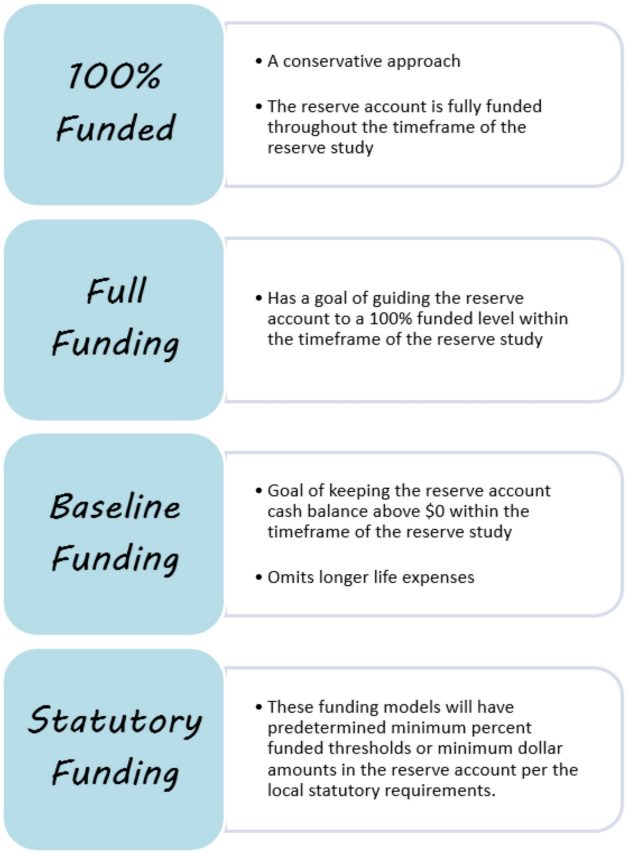
- Distribute the costs as fairly as possible over time
- Have stable budgets over time (i.e., limiting large fluctuations from one year to the next)
- Limit the risk for reliance on emergency financing or having to defer overdue projects

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.

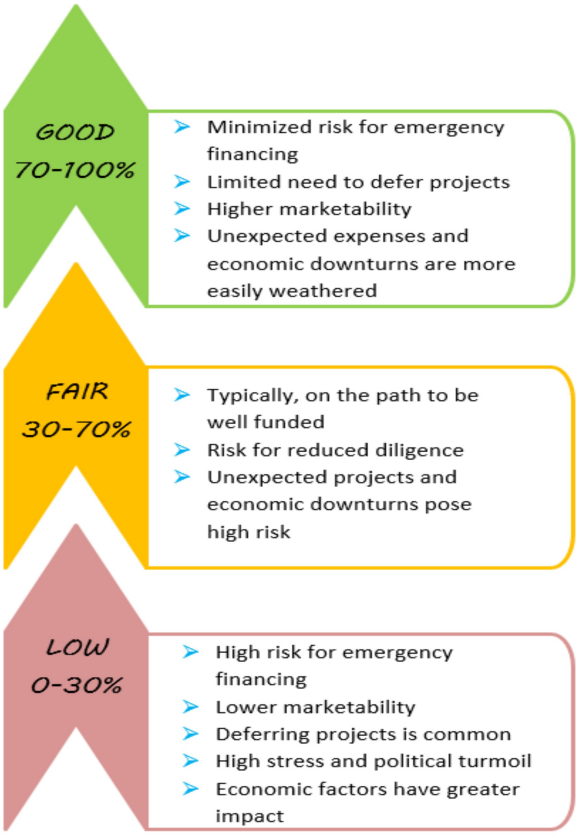
How Much Should We Reserve?

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:

- It's 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

When to Complete Reserve Projects?

Components should be replaced when they are no longer functioning as designed. This is best determined by your component specific Vendor who can inspect and give their best professional advice on the condition assessment and timeframe on when/what needs to be done. Note that this reserve study is ***not*** a "to do list"; it is a budgeting document with recommendations for when we suggest having the funds allocated towards the projects ... If something fails earlier than projected than replace it, if it lasts longer (as determined by your component specific Vendor) then take their advice as they are the professionals in their specific field. Projects should be completed when they need to be completed regardless of our projections in the study. Note that this does not mean it would be appropriate to delay projects simply because funds are not available though as that is a budgeting decision not based on component specific Vendor recommendations. A common issue we see is the delay of projects simply because there is a lack of reserve funds available, only to have a much larger and more expensive project later due to collateral damage (e.g. not replacing a roof in a timely manner, which then leaks and causes siding damage).

Ongoing Component Maintenance

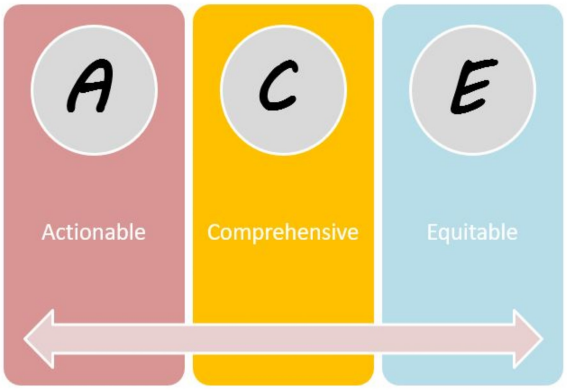
While this reserve study has been developed to disclose and inform the Client of the predictable larger long-term project costs related to site and building components, there is also a need to complete regular inspections and repairs to virtually all components on much shorter cycles. These costs would 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 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.

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 7.1% inflation rate is appropriate for this region.

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.

Comments on Assessment & Disclosure Form

Included in the fee for this reserve study is an Assessment & Disclosure Form which complies with statutory requirements for common interest communities. Please follow the following link to complete the request form on our website: https://www.reservedataanalyst.com/rad/

Note that this form can only be requested after the budget has been voted on and approved by the Board and/or Community Membership. This disclosure is a requirement for Boards to provide to the membership annually.

Phase X Components Update Fiscal Year 2022

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 later.

Landscaping & Irrigation Piping

The Client stated that the Association is responsible irrigation piping and 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

Villages of Garrison Creek HOA
Reserve Analyst Comments

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 if 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. Landscape Lighting
3. Street Pole Light Painting

Villages of Garrison Creek HOA
The Component List

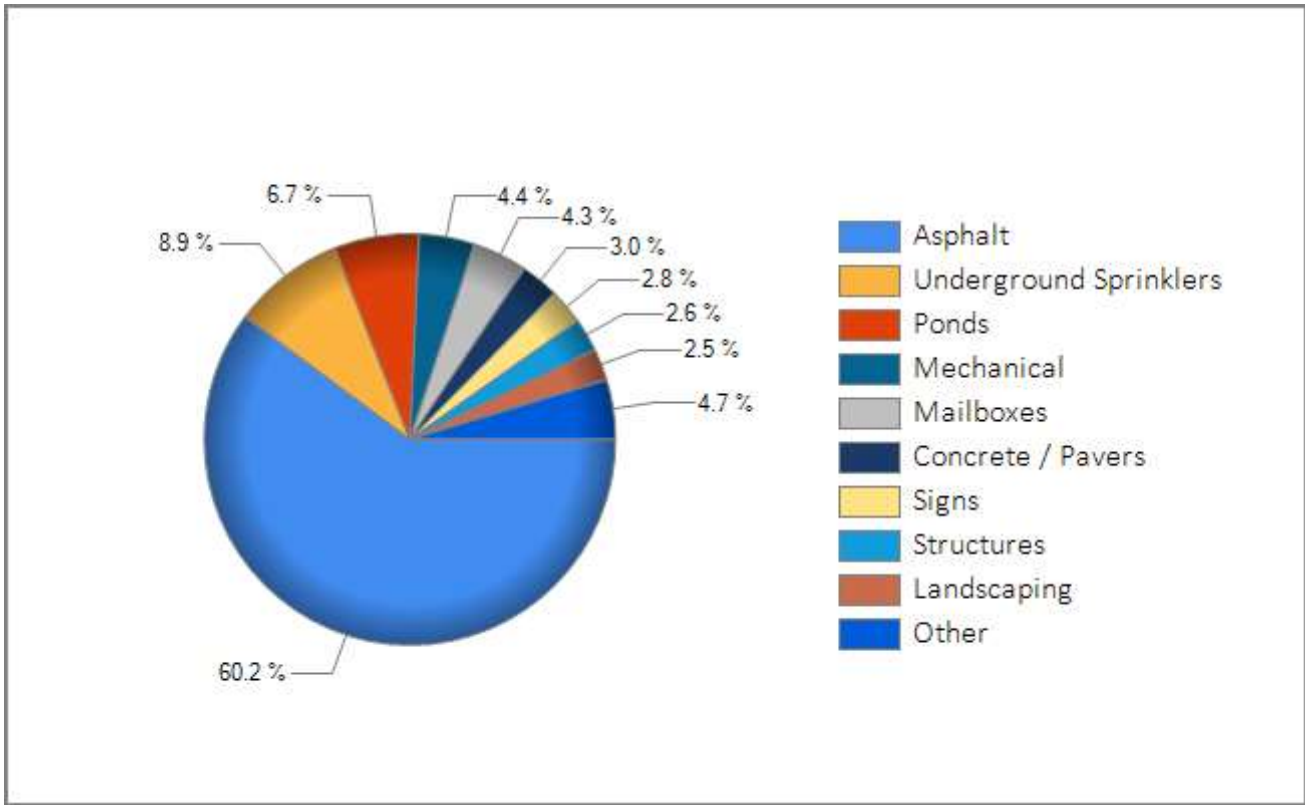
ID	Description	Approx. Year In Service	Replacement Year	Useful Life	Adjustment	Remaining Life	Units	Unit Cost & % Replace	Current Cost
Master									
1001	Benches - Repair/Replacement	1997	2022	25	0	0	8 ea	426.00	3,408
1002	Bridge Pond - Replace	1997	2026	25	4	4	105 sf	63.74	6,693
1004	Bridges 1, 2, 3 - Replace	1997	2026	25	4	4	1 ls	27,727.00	27,727
1005	Bridges Paint Wood Surfaces	2020	2023	5	-2	1	1 total	762.36	762
1008	Clock Tower Paint / Repair Contin...	2020	2023	3	0	1	1 ls	1,071.00	1,071
1083-4	Common Sump Pump Componen...	2021	2024	3	0	2	1 ea	3,000.00	3,000
1013	Creek Pump Creek - Refurbish	2014	2029	15	0	7	1 ls	14,301.73	14,302
1012	Creek Pump House Shed Repair C...	2016	2022	6	0	0	1 ea	3,039.60	3,040
1015	Entry Sign & Monument - Refurbi...	1997	2026	25	4	4	1 ls	1,738.00	1,738
1102	Fence & Gate (lions park) - Replace	1997	2027	30	0	5	40 lf	90.62	3,625
1018	Fence - Wood - Paint/Stain	Unfunded							
1019	Fences Along Lions Park - Replace	Unfunded							
1103-0	GVW Concrete - Grinding	2022	2022	1	0	0	1 ls	3,090.00	3,090
1027-0	GVW Concrete - Replacement	2022	2022	5	0	0	1 ls	3,000.00	3,000
1086-0	GVW Tree Care	2022	2022	3	0	0	1 ls	5,000.00	5,000
1112b	GVW Tree/Shrub (2027) - Refurbi...	2027	2027	5	0	5	1 ls	3,000.00	3,000
1112	GVW Tree/Shrub/Other - Commo...	2022	2022	1	0	0	1 ls	10,000.00	10,000
1073	Garrison Creek Tree Project - 202...	Unfunded							
1076	Garrison Creek Tree Project - 202...	Unfunded							
1077	Garrison Creek Tree Project - 202...	2021	2022	1	0	0	1 ls	5,000.00	5,000
1078	Garrison Creek Tree Project - 202...	2022	2022	1	0	0	1 ls	5,000.00	5,000
1079	Garrison Creek Tree Project - 202...	Unfunded							
1024	Gazebo - Major Renovation	2018	2033	15	0	11	1 ls	12,045.11	12,045
1025	Gazebo - Paint	2021	2027	6	0	5	1 ls	1,970.84	1,971
1026	Gazebo Roof - Replace	2007	2030	23	0	8	6 squares	530.19	3,181
1028	Irrigation Controllers 20% Replace	2021	2024	3	0	2	21 ea	3,365.79 @20.0%	14,136
1029	Irrrigation Backflow Devices - 11...	2021	2023	2	0	1	9 ea	858.74 @11.1%	859
1030	Lights Pole Fixtures Phases I & II -...	2021	2041	20	0	19	6 ea	858.58	5,151
1031	Lights Pole Phases I & II - Replace	1997	2037	40	0	15	6 ea	2,108.68	12,652
1033	Mailbox Clusters (10 box) - Replace	2021	2046	25	0	24	10 ea	2,921.69	29,217
1033b	Mailbox Clusters (6-8 box) - Repla...	Unfunded							
1033c	Mailbox Clusters (Village 10) - Re...	2010	2035	25	0	13	1 ea	4,980.15	4,980
1033e	Mailbox Clusters (Village 8) - Repl...	2018	2043	25	0	21	1 ea	7,229.25	7,229
1033d	Mailbox Clusters (Village 9) - Repl...	2017	2042	25	0	20	1 ea	7,229.25	7,229
1040	Mailbox Wooden Structures (10 ...	2021	2036	15	0	14	10 ea	963.90	9,639
1040c	Mailbox Wooden Structures (Vill...	2023	2023	15	0	1	1 ea	1,445.85	1,446
1114	Maintenance & Storage (Trail 1) S...	2022	2022	20	0	0	1 ea	24,787.00	24,787
1113b	Non GVW Tree/Shrub (2027) - Re...	2027	2027	5	0	5	1 ls	3,000.00	3,000
1113	Non GVW Tree/Shrub/Other - Co...	2022	2022	1	0	0	1 ls	10,000.00	10,000
1027-01	Non-GVW Concrete (2021) - Repl...	2017	2027	10	0	5	1 ls	25,000.00	25,000
1027-01b	Non-GVW Concrete (2022) - Repl...	2022	2022	1	0	0	1 ls	16,065.00	16,065
1103-01	Non-GVW Concrete - Grinding	2022	2022	1	0	0	1 total	3,090.00	3,090
1086-01	Non-GVW Tree Care	2022	2022	3	0	0	1 ls	5,000.00	5,000

ID	Description	Approx. Year In Service	Replacement Year	Useful Life	Adjustment	Remaining Life	Units	Unit Cost & % Replace	Current Cost
Master continued...									
1109	Pavement - Crack Sealing	2022	2022	1	0	0	1 ls	6,180.00	6,180
1041	Pavement Overlay Master	1997	2025	30	-2	3	54,275 sf	2.63	142,743
1050	Pavement Seal Coat Master	2020	2026	6	0	4	54,275 sf	0.20	11,040
1062	Pond Large - Sediment Removal	2022	2042	20	0	20	18,131 sf	4.14	75,062
1108	Pond Small - Liner - Replace	2020	2040	20	0	18	3,510 sf	12.33	43,278
1065	Slope - Maintenance	Unfunded							
1080	Storm Water System Drains & Ca...	Unfunded							
1081	Streetside Signs - Replace	2006	2031	25	0	9	1 ls	48,078.40	48,078
1083-3	Sump Pump 1 HP - (765 Heron) - ...	2021	2033	12	0	11	1 ea	6,458.00	6,458
1082-1	Sump Pump 2 HP - High Water / ...	2021	2033	12	0	11	1 ea	13,295.13	13,295
1082-2	Sump Pump 3/4 HP - Pond Fill - R...	2021	2033	12	0	11	1 ea	5,982.00	5,982
1084	Sump Pump Backup Generator - ...	2007	2027	20	0	5	1 ea	11,447.17	11,447
1095	UG Sprinkler Pipe Master Areas 5%	1997	2022	5	20	0	1 total	1,837,216.49 @4.8%	88,554
1110	VGC Riding Mower - Replace	2022	2022	7	0	0	1 ea	7,000.00	7,000
1096	Walking Paths Bark Dust & Chip R...	2022	2022	1	0	0	1 ls	4,120.00	4,120
1097	Well Clock Tower - Repair Contin...	2021	2027	6	0	5	1 ls	2,318.00	2,318
1099	Well Pump - Replace	2009	2022	12	0	0	1 ea	13,675.15	13,675
Master - Total:									$775,365
Phase I									
1035	Mailbox Structures - Ph. I - Replace	1997	2022	24	0	0	2 ea	1,432.50	2,865
1042	Pavement Overlay Phase I	1997	2053	60	-4	31	26,424 sf	2.63	69,617
1105	Pavement Replacement Phase I	2023	2023	60	0	1	26,424 sf	3.89	102,729
1051	Pavement Seal Coat Phase I	2011	2023	6	6	1	26,424 sf	0.19	5,092
1088	UG Sprinkler Pipe - Ph. I - Replace...	1997	2022	5	20	0	9,880 sf	4.42 @10.0%	4,367
Phase I - Total:									$184,669
Phase II									
1036	Mailbox Structures - Ph. II - Repla...	1998	2022	24	0	0	3 ea	1,390.66	4,172
1043	Pavement Overlay Phase II	1998	2030	30	2	8	12,508 sf	2.63	32,954
1052	Pavement Seal Coat Phase II	2018	2024	6	0	2	12,508 sf	0.19	2,410
1089	UG Sprinkler Pipe - Ph. II - Replac...	1998	2023	5	20	1	11,500 sf	4.59 @10.0%	5,284
Phase II - Total:									$44,820
Phase V									
1037	Mailbox Structures - Ph. V - Repla...	2021	2045	24	0	23	2 ea	1,432.50	2,865
1045-0	Pavement Overlay Phase V	1999	2028	30	-1	6	34,784 sf	2.63	91,642
1045-01	Pavement Overlay Phase V Alley	1999	2053	60	-6	31	4,800 sf	2.63	12,646
1111	Pavement Replacement Phase V ...	1999	2023	60	-36	1	4,800 sf	3.89	18,672
1054-0	Pavement Seal Coat Phase V	2016	2022	6	0	0	34,784 sf	0.19	6,609
1054-01	Pavement Seal Coat Phase V Alley	2016	2023	6	1	1	4,800 sf	0.19	925
1090	UG Sprinkler Pipe - V - Replace 10%	1999	2024	5	20	2	17,112 sf	4.59 @10.0%	7,862
Phase V - Total:									$141,221

Villages of Garrison Creek HOA
The Component List

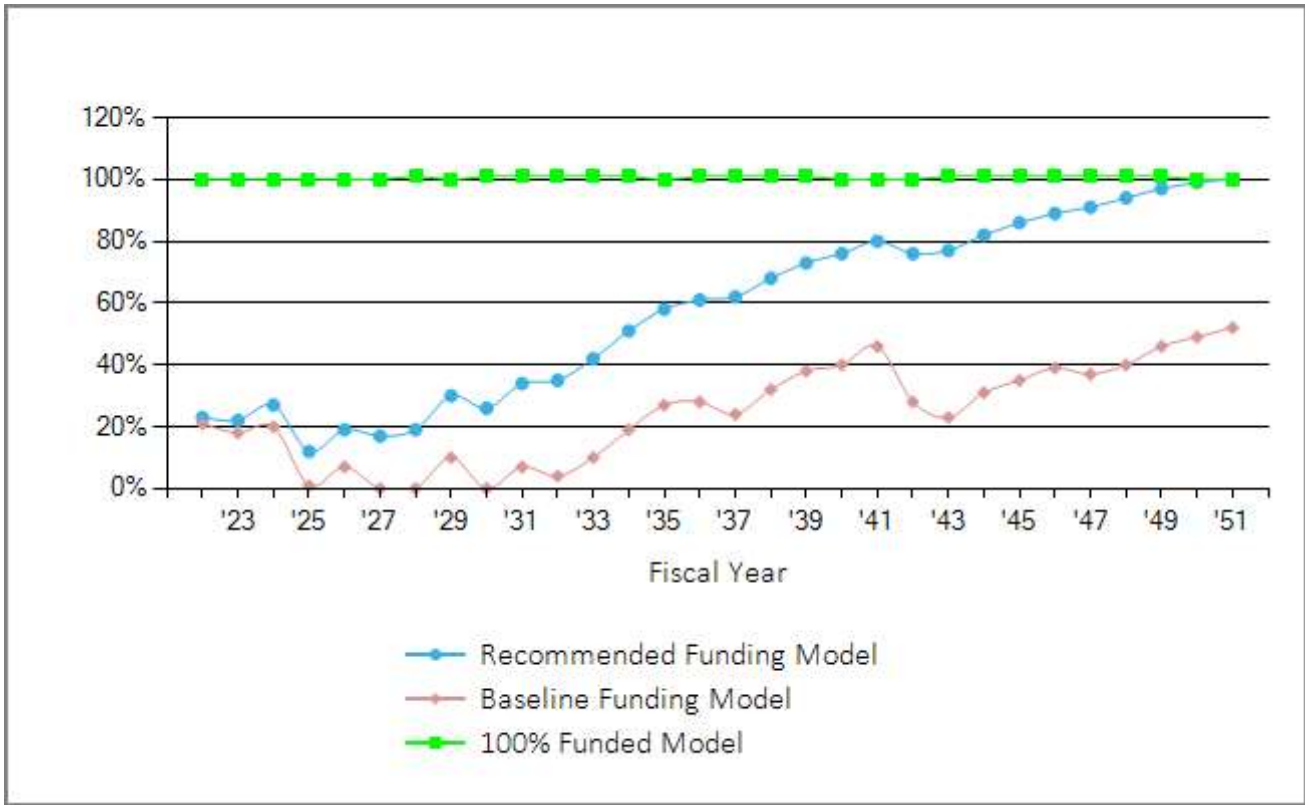
ID	Description	Approx. Year In Service	Replacement Year	Useful Life	Adjustment	Remaining Life	Units	Unit Cost & % Replace	Current Cost
Phase VI									
1038	Mailbox Structures - Ph. VI - Repl...	2000	2024	24	0	2	2 ea	1,445.96	2,892
1046	Pavement Overlay Phase VI	2000	2025	30	-5	3	44,112 sf	2.63	116,217
1055	Pavement Seal Coat Phase VI	2019	2025	6	0	3	44,112 sf	0.19	8,500
1091	UG Sprinkler Pipe - VI - Replace 1...	2000	2025	5	20	3	26,200 sf	4.59 @10.0%	12,038
Phase VI - Total:									$139,647
Phase VII									
1039	Mailbox Structures - Ph. VII - Repl...	2003	2027	24	0	5	3 ea	1,445.96	4,338
1047	Pavement Overlay Phase VII	2003	2030	30	-3	8	46,140 sf	2.63	121,560
1056	Pavement Seal Coat Phase VII	2018	2024	6	0	2	46,140 sf	0.19	8,767
1092	UG Sprinkler Pipe - VII - Replace 1...	2003	2028	5	20	6	26,552 sf	4.59 @10.0%	12,199
Phase VII - Total:									$146,864
Phase VIII									
1048	Pavement Overlay Phase VIII	2010	2042	30	2	20	44,380 sf	2.63	116,924
1057	Pavement Seal Coat Phase VIII	2018	2024	6	0	2	44,380 sf	0.19	8,432
1093	UG Sprinkler Pipe - VIII - Replace ...	2010	2035	5	20	13	16,969 sf	4.59 @10.0%	7,796
Phase VIII - Total:									$133,152
Phase IX									
1006	Bus Stop - Ph. IX - Replace	2015	2055	40	0	33	1 ea	1,927.94	1,928
1009	Concete - Curb Ph. IX - 10% Repair	2015	2035	5	15	13	327 lf	30.13 @10.0%	985
1044	Pavement Overlay Phase IX	2015	2043	30	-2	21	43,822 sf	2.63	115,453
1053	Pavement Seal Coat Phase IX	2019	2025	6	0	3	43,822 sf	0.19	8,445
1087	UG Sprinkler Pipe - IX - Replace 1...	2015	2040	5	20	18	17,000 sf	4.59 @10.0%	7,811
Phase IX - Total:									$134,622
Phase X									
1010	Concrete Surfaces - Ph. X - 3% Re...	2007	2027	5	15	5	4,085 sf	14.46 @3.0%	1,772
1017	Fence - Metal/Brick - Ph. X - Repl...	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							
1049	Pavement Overlay Phase X	2007	2036	30	-1	14	20,964 sf	2.63	55,232
1058	Pavement Seal Coat Phase X	2018	2024	6	0	2	20,964 sf	0.19	3,983
1064	Sign - Entry - Ph. X - Replace	Unfunded							
1094	UG Sprinkler Pipe - X - Replace 10%	2007	2032	5	20	10	24,000 sf	4.59 @10.0%	11,027
Phase X - Total:									$72,014
Total Asset Summary:									$1,772,374

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



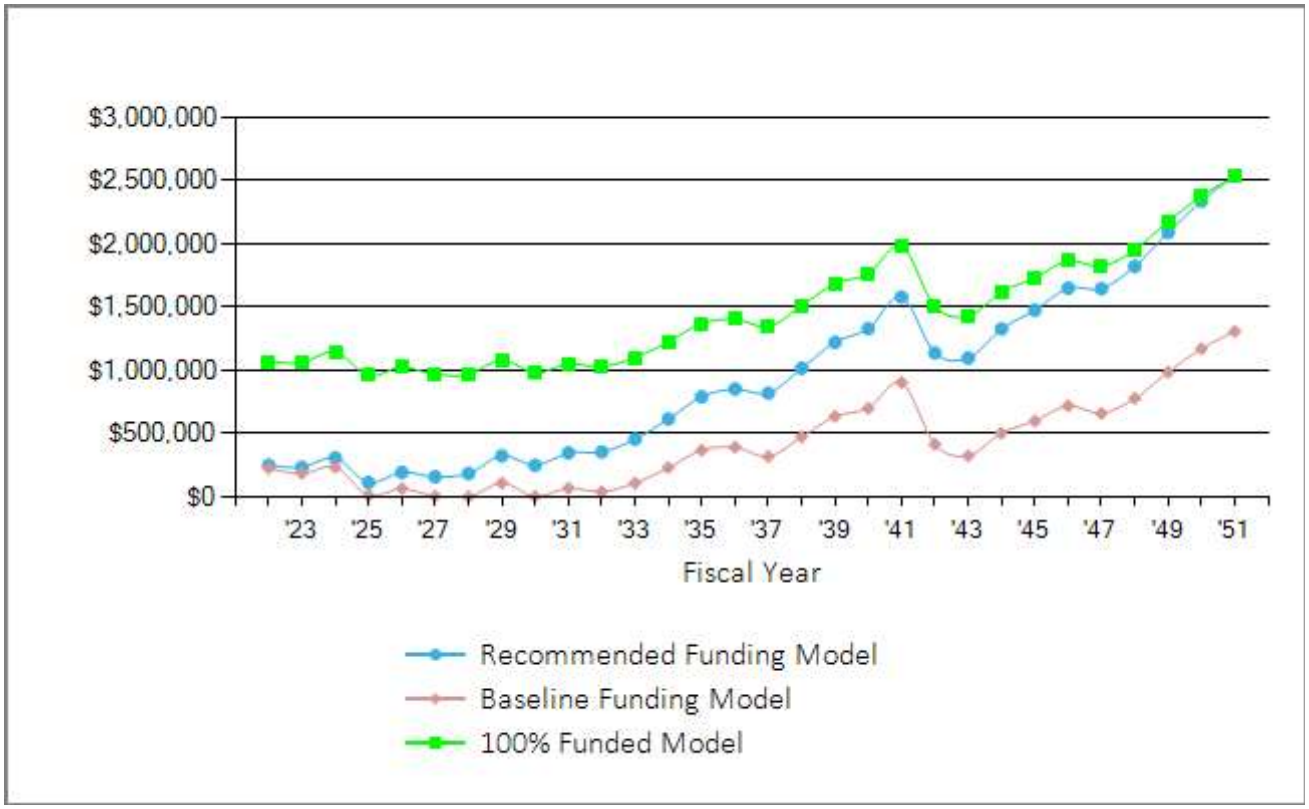
The above chart compares the funding models by the percentage funded levels over the 30-year timeframe of this reserve study, as calculated at the end of each fiscal year.

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	November 10, 2021
Account Number	16943
Version	Final
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
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	
2022 Beginning Balance	$310,860

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	$985,431.29
Average Net Annual Interest Earned	$7,435.89
Total Annual Allocation to Reserves	$992,867.18

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

Year	Replacement Cost	Reserve Allocation	Annual Deviation	Net Interest Earned	Reserve Expenses	Yr. End Acct. Balance	Yr. End FFB	Yr. End % Funded
2022	1,772,374	985,431	@3.00%	7436	234,021	1,069,706	1,069,706	100%
2023	1,815,245	181,176		7391	195,066	1,063,206	1,061,959	100%
2024	1,740,909	186,611		7976	110,363	1,147,431	1,147,431	100%
2025	1,793,136	189,453		6671	383,927	959,628	959,628	100%
2026	1,846,930	173,707		7139	113,466	1,027,007	1,027,007	100%
2027	1,879,152	170,135		6733	235,254	968,621	965,482	100%
2028	1,916,345	175,239		6736	181,515	969,082	964,233	101%
2029	1,973,835	180,496		7534	73,290	1,083,822	1,079,121	100%
2030	2,033,050	185,911		6823	295,083	981,473	973,354	101%
2031	2,094,041	191,488		7312	128,341	1,051,932	1,041,132	101%
2032	2,156,863	197,233		7161	226,195	1,030,131	1,017,719	101%
2033	2,221,569	203,150		7656	139,517	1,101,420	1,088,232	101%
2034	2,288,216	209,244		8539	90,772	1,228,432	1,216,578	101%
2035	2,356,862	215,522		9530	82,571	1,370,912	1,365,008	100%
2036	2,427,568	229,650		9774	204,320	1,406,016	1,398,300	101%
2037	2,500,395	236,539		9353	306,384	1,345,525	1,333,549	101%
2038	2,575,407	243,635		10514	87,106	1,512,568	1,498,977	101%
2039	2,652,669	250,944		11736	86,984	1,688,265	1,675,948	101%
2040	2,732,249	258,473		12268	194,140	1,764,866	1,756,697	100%
2041	2,814,216	266,227		13781	62,388	1,982,486	1,982,486	100%
2042	2,898,643	273,861		10473	760,247	1,506,573	1,503,827	100%
2043	2,985,602	282,077		9939	368,733	1,429,856	1,420,889	101%
2044	3,075,170	290,539		11282	108,747	1,622,929	1,610,800	101%
2045	3,167,425	299,255		12046	201,295	1,732,936	1,718,863	101%
2046	3,262,448	308,233		12978	187,134	1,867,013	1,852,766	101%
2047	3,360,322	317,480		12668	374,791	1,822,371	1,805,653	101%
2048	3,461,131	327,005		13590	207,876	1,955,090	1,937,548	101%
2049	3,564,965	336,815		15139	129,160	2,177,884	2,163,233	101%
2050	3,671,914	346,919		16549	160,659	2,380,693	2,372,262	100%
2051	3,782,072	357,327		17601	223,636	2,531,984	2,531,984	100%

Villages of Garrison Creek HOA
Recommended Funding - Summary

Report Date	November 10, 2021
Account Number	16943
Version	Final
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
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	
2022 Beginning Balance	$310,860

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.

Note that the Recommended Model is not a low risk, no risk or ideal model to follow. It simply has a goal of having the reserve account reach 100% funded by the end of a 30-year time period. In this reserve study the model's initial years remain in a "Low" funded range with a high risk for reliance on special assessments and or loans should something occur that is not projected (e.g., very high inflation of project costs, components failing earlier than projected, etc.). An “ideal” model to follow would be the 100% funded model as this model has the reserve account funded to a 100% funded level each year of the study and there would be low risk for reliance on special assessments and/or loans even if unexpected occurrences came to fruition.

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

Recommended Funding Model Summary of Calculations

Required Annual Contribution	$172,000.00
Average Net Annual Interest Earned	$1,741.87
Total Annual Allocation to Reserves	$173,741.87

Villages of Garrison Creek HOA
Recommended Funding - Year End Projections

Year	Replacement Cost	Reserve Allocation	Annual Deviation	Net Interest Earned	Reserve Expenses	Yr. End Acct. Balance	Yr. End FFB	Yr. End % Funded
2022	1,772,374	172,000	@3.00%	1742	234,021	250,581	1,069,706	23%
2023	1,815,245	177,160		1629	195,066	234,303	1,061,959	22%
2024	1,740,909	182,475		2145	110,363	308,560	1,147,431	27%
2025	1,793,136	187,949		788	383,927	113,370	959,628	12%
2026	1,846,930	193,588		1354	113,466	194,846	1,027,007	19%
2027	1,879,152	199,395		1113	235,254	160,100	965,482	17%
2028	1,916,345	205,377		1288	181,515	185,250	964,233	19%
2029	1,973,835	211,538		2264	73,290	325,763	1,079,121	30%
2030	2,033,050	217,884		1740	295,083	250,304	973,354	26%
2031	2,094,041	224,421		2425	128,341	348,809	1,041,132	34%
2032	2,156,863	231,154		2476	226,195	356,244	1,017,719	35%
2033	2,221,569	238,088		3184	139,517	457,999	1,088,232	42%
2034	2,288,216	245,231		4287	90,772	616,745	1,216,578	51%
2035	2,356,862	252,588		5507	82,571	792,269	1,365,008	58%
2036	2,427,568	260,165		5937	204,320	854,052	1,398,300	61%
2037	2,500,395	267,970		5709	306,384	821,348	1,333,549	62%
2038	2,575,407	276,010		7072	87,106	1,017,323	1,498,977	68%
2039	2,652,669	284,290		8502	86,984	1,223,131	1,675,948	73%
2040	2,732,249	292,818		9253	194,140	1,331,062	1,756,697	76%
2041	2,814,216	301,603		10992	62,388	1,581,270	1,982,486	80%
2042	2,898,643	310,651		7922	760,247	1,139,596	1,503,827	76%
2043	2,985,602	319,971		7636	368,733	1,098,469	1,420,889	77%
2044	3,075,170	329,570		9235	108,747	1,328,526	1,610,800	82%
2045	3,167,425	339,457		10267	201,295	1,476,955	1,718,863	86%
2046	3,262,448	349,641		11476	187,134	1,650,938	1,852,766	89%
2047	3,360,322	360,130		11454	374,791	1,647,731	1,805,653	91%
2048	3,461,131	370,934		12676	207,876	1,823,464	1,937,548	94%
2049	3,564,965	382,062		14535	129,160	2,090,900	2,163,233	97%
2050	3,671,914	393,524		16266	160,659	2,340,031	2,372,262	99%
2051	3,782,072	405,329		17652	223,636	2,539,376	2,531,984	100%

Villages of Garrison Creek HOA
Alternate Recommended Model - Higher Annual % Increase - Summary

Report Date	November 10, 2021
Account Number	16943
Version	Final
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
Total Units	240

Report Parameters

Inflation	3.00%
Annual Contribution Increase	3.14%
Interest Rate on Reserve Deposit	0.70%
Tax Rate Included in Interest Rate	
2022 Beginning Balance	$310,860

This funding model has been included as an alternative to the regular Recommended Model (which utilizes an annual reserve contribution percentage increase rate that is similar to the inflation rate used in this study). This alternative model has a goal of reaching 100% funded by the end of a 30-year time period but starts with the Current Model's reserve contribution rate and increases at a significantly higher annual percentage increase (to the reserve contribution rate) until the reserve account reaches the 100% funded level by the end of the 30-year time period of this study.

It is important to note that there is not necessarily a right or wrong funding model as mathematically it is a sliding scale between the reserve contribution rate and the annual increases percent (i.e. a higher initial annual reserve contribution rate will require a lower annual percentage increase and vice versa - a lower initial annual reserve contribution rate will require a higher annual percentage increase rate to the model to meet the same goal, in this case to be 100% funded by the end of a 30 year time period).

Difficulties to following a model with a higher annual percentage increase can include limitations on the percentage increase outlined in the governing documents, limitations on the percentage increase outlined in statutory laws, difficulties in following the model with changing Boards, and getting a community to agree to a higher increase to the reserve contribution rate, and correspondingly the HOA Dues, for an extended period of time.

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

Higher Annual % Allocation Model Summary of Calculations

Required Annual Contribution	$167,900.00
Average Net Annual Interest Earned	$1,713.17
Total Annual Allocation to Reserves	$169,613.17

Villages of Garrison Creek HOA
Alternate Recommended Model - Higher Annual % Increase - Year End Projections

Year	Replacement Cost	Reserve Allocation	Annual Deviation	Net Interest Earned	Reserve Expenses	Yr. End Acct. Balance	Yr. End FFB	Yr. End % Funded
2022	1,772,374	167,900	@3.14%	1713	234,021	246,452	1,069,706	23%
2023	1,815,245	173,172		1572	195,066	226,130	1,061,959	21%
2024	1,740,909	178,610		2061	110,363	296,437	1,147,431	26%
2025	1,793,136	184,218		677	383,927	97,405	959,628	10%
2026	1,846,930	190,002		1218	113,466	175,159	1,027,007	17%
2027	1,879,152	195,969		951	235,254	136,825	965,482	14%
2028	1,916,345	202,122		1102	181,515	158,534	964,233	16%
2029	1,973,835	208,469		2056	73,290	295,769	1,079,121	27%
2030	2,033,050	215,014		1510	295,083	217,210	973,354	22%
2031	2,094,041	221,766		2174	128,341	312,810	1,041,132	30%
2032	2,156,863	228,729		2207	226,195	317,551	1,017,719	31%
2033	2,221,569	235,911		2898	139,517	416,843	1,088,232	38%
2034	2,288,216	243,319		3986	90,772	573,376	1,216,578	47%
2035	2,356,862	250,959		5192	82,571	746,957	1,365,008	55%
2036	2,427,568	258,839		5610	204,320	807,087	1,398,300	58%
2037	2,500,395	266,967		5374	306,384	773,044	1,333,549	58%
2038	2,575,407	275,350		6729	87,106	968,017	1,498,977	65%
2039	2,652,669	283,996		8155	86,984	1,173,184	1,675,948	70%
2040	2,732,249	292,913		8904	194,140	1,280,861	1,756,697	73%
2041	2,814,216	302,111		10644	62,388	1,531,228	1,982,486	77%
2042	2,898,643	311,597		7578	760,247	1,090,156	1,503,827	72%
2043	2,985,602	321,381		7300	368,733	1,050,103	1,420,889	74%
2044	3,075,170	331,472		8910	108,747	1,281,738	1,610,800	80%
2045	3,167,425	341,881		9956	201,295	1,432,280	1,718,863	83%
2046	3,262,448	352,616		11184	187,134	1,608,946	1,852,766	87%
2047	3,360,322	363,688		11185	374,791	1,609,028	1,805,653	89%
2048	3,461,131	375,108		12434	207,876	1,788,694	1,937,548	92%
2049	3,564,965	386,886		14325	129,160	2,060,745	2,163,233	95%
2050	3,671,914	399,034		16094	160,659	2,315,214	2,372,262	98%
2051	3,782,072	411,564		17522	223,636	2,520,664	2,531,984	100%

Villages of Garrison Creek HOA
Baseline Funding - Summary

Report Date	November 10, 2021
Account Number	16943
Version	Final
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
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	
2022 Beginning Balance	$310,860

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	$148,472.00
Average Net Annual Interest Earned	$1,577.18
Total Annual Allocation to Reserves	$150,049.18

Villages of Garrison Creek HOA
Baseline Funding - Year End Projections

Year	Replacement Cost	Reserve Allocation	Annual Deviation	Net Interest Earned	Reserve Expenses	Yr. End Acct. Balance	Yr. End FFB	Yr. End % Funded
2022	1,772,374	148,472	@3.00%	1577	234,021	226,888	1,069,706	21%
2023	1,815,245	152,926		1293	195,066	186,041	1,061,959	18%
2024	1,740,909	157,514		1632	110,363	234,825	1,147,431	20%
2025	1,793,136	162,239		92	383,927	13,229	959,628	1%
2026	1,846,930	167,107		468	113,466	67,337	1,027,007	7%
2027	1,879,152	172,120		29	235,254	4,233	965,482	0%
2028	1,916,345	177,283			181,515	1	964,233	0%
2029	1,973,835	182,602		765	73,290	110,078	1,079,121	10%
2030	2,033,050	188,080		22	295,083	3,097	973,354	0%
2031	2,094,041	193,722		479	128,341	68,957	1,041,132	7%
2032	2,156,863	199,534		296	226,195	42,593	1,017,719	4%
2033	2,221,569	205,520		760	139,517	109,356	1,088,232	10%
2034	2,288,216	211,686		1612	90,772	231,881	1,216,578	19%
2035	2,356,862	218,036		2571	82,571	369,918	1,365,008	27%
2036	2,427,568	224,577		2731	204,320	392,906	1,398,300	28%
2037	2,500,395	231,315		2225	306,384	320,062	1,333,549	24%
2038	2,575,407	238,254		3298	87,106	474,508	1,498,977	32%
2039	2,652,669	245,402		4430	86,984	637,356	1,675,948	38%
2040	2,732,249	252,764		4872	194,140	700,852	1,756,697	40%
2041	2,814,216	260,347		6292	62,388	905,103	1,982,486	46%
2042	2,898,643	268,157		2891	760,247	415,904	1,503,827	28%
2043	2,985,602	276,202		2264	368,733	325,635	1,420,889	23%
2044	3,075,170	284,488		3510	108,747	504,886	1,610,800	31%
2045	3,167,425	293,022		4176	201,295	600,789	1,718,863	35%
2046	3,262,448	301,813		5008	187,134	720,476	1,852,766	39%
2047	3,360,322	310,867		4596	374,791	661,149	1,805,653	37%
2048	3,461,131	320,193		5414	207,876	778,881	1,937,548	40%
2049	3,564,965	329,799		6857	129,160	986,376	2,163,233	46%
2050	3,671,914	339,693		8158	160,659	1,173,568	2,372,262	49%
2051	3,782,072	349,884		9099	223,636	1,308,915	2,531,984	52%

Villages of Garrison Creek HOA
Current Funding - Summary

Report Date	November 10, 2021
Account Number	16943
Version	Final
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
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	
2022 Beginning Balance	$310,860

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	$1,713.17
Total Annual Allocation to Reserves	$169,613.17

Villages of Garrison Creek HOA
Current Funding - Year End Projections

Year	Replacement Cost	Reserve Allocation	Annual Deviation	Net Interest Earned	Reserve Expenses	Yr. End Acct. Balance	Yr. End FFB	Yr. End % Funded
2022	1,772,374	167,900	@3.00%	1713	234,021	246,452	1,069,706	23%
2023	1,815,245	172,937		1570	195,066	225,893	1,061,959	21%
2024	1,740,909	178,125		2056	110,363	295,711	1,147,431	26%
2025	1,793,136	183,469		667	383,927	95,920	959,628	10%
2026	1,846,930	188,973		1200	113,466	172,626	1,027,007	17%
2027	1,879,152	194,642		924	235,254	132,938	965,482	14%
2028	1,916,345	200,481		1063	181,515	152,968	964,233	16%
2029	1,973,835	206,496		2003	73,290	288,178	1,079,121	27%
2030	2,033,050	212,691		1441	295,083	207,226	973,354	21%
2031	2,094,041	219,071		2086	128,341	300,042	1,041,132	29%
2032	2,156,863	225,644		2096	226,195	301,587	1,017,719	30%
2033	2,221,569	232,413		2761	139,517	397,244	1,088,232	37%
2034	2,288,216	239,385		3821	90,772	549,678	1,216,578	45%
2035	2,356,862	246,567		4996	82,571	718,670	1,365,008	53%
2036	2,427,568	253,964		5378	204,320	773,692	1,398,300	55%
2037	2,500,395	261,583		5102	306,384	733,994	1,333,549	55%
2038	2,575,407	269,430		6414	87,106	922,732	1,498,977	62%
2039	2,652,669	277,513		7793	86,984	1,121,054	1,675,948	67%
2040	2,732,249	285,839		8489	194,140	1,221,242	1,756,697	70%
2041	2,814,216	294,414		10173	62,388	1,463,441	1,982,486	74%
2042	2,898,643	303,246		7045	760,247	1,013,485	1,503,827	67%
2043	2,985,602	312,343		6700	368,733	963,794	1,420,889	68%
2044	3,075,170	321,714		8237	108,747	1,184,998	1,610,800	74%
2045	3,167,425	331,365		9205	201,295	1,324,274	1,718,863	77%
2046	3,262,448	341,306		10349	187,134	1,488,795	1,852,766	80%
2047	3,360,322	351,545		10259	374,791	1,475,808	1,805,653	82%
2048	3,461,131	362,092		11410	207,876	1,641,434	1,937,548	85%
2049	3,564,965	372,954		13197	129,160	1,898,425	2,163,233	88%
2050	3,671,914	384,143		14853	160,659	2,136,763	2,372,262	90%
2051	3,782,072	395,667		16162	223,636	2,324,955	2,531,984	92%

Villages of Garrison Creek HOA
College Place, WA
Approved Funding - Summary

Report Date	November 10, 2021
Account Number	16943
Version	Final
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
Total Units	240

Report Parameters

Inflation	3.00%
Annual Contribution Increase	2.78%
Interest Rate on Reserve Deposit	0.70%
Tax Rate Included in Interest Rate	
2022 Beginning Balance	$310,860

The approved funding model reserve allocation data is based on the Client provided information for the reserve allocation rate in this reserve study. It assumed regular increases annual to offset inflationary factors.

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.

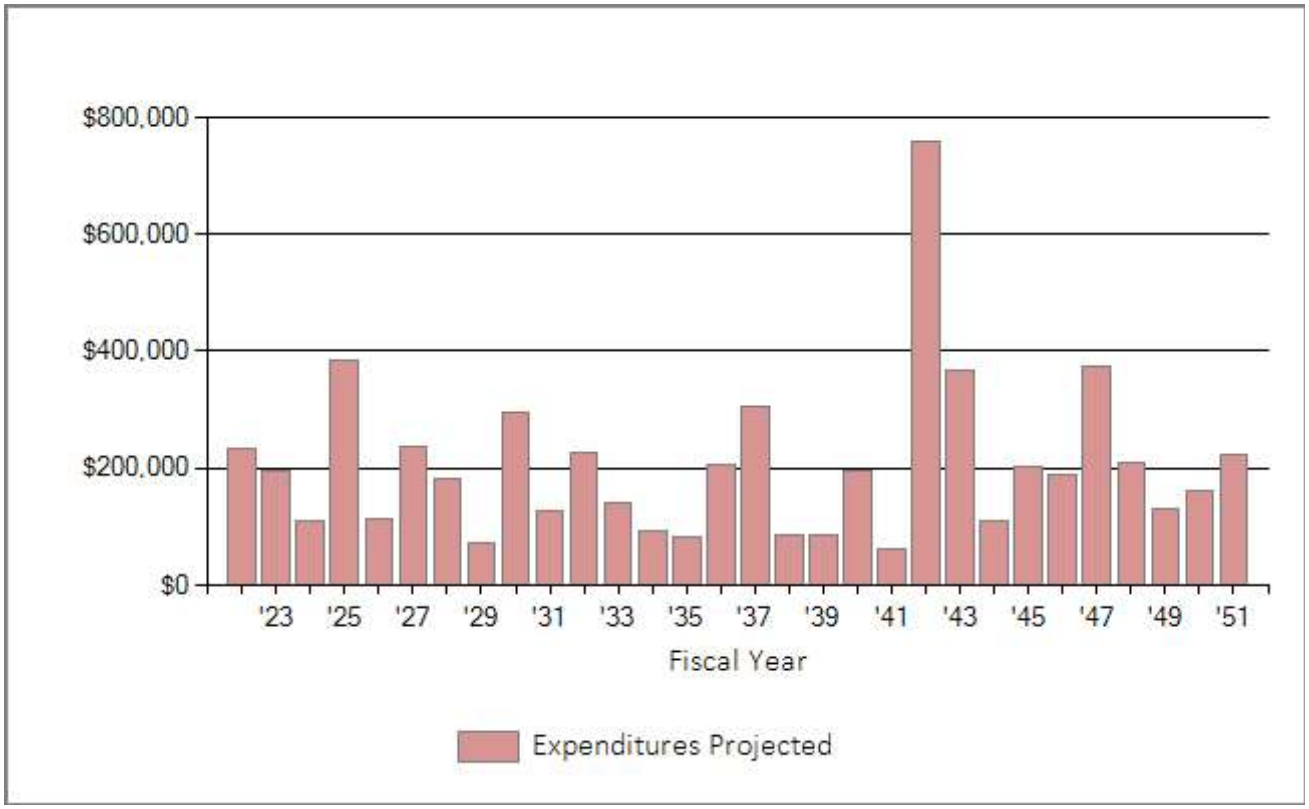
Approved Funding Model Summary of Calculations

Required Annual Contribution	$177,984.00
$741.60 per unit annually	
Average Net Annual Interest Earned	$1,783.76
Total Annual Allocation to Reserves	$179,767.76
$749.03 per unit annually	

Villages of Garrison Creek HOA
Approved Funding - Year End Projections

Year	Replacement Cost	Reserve Allocation	Annual Deviation	Net Interest Earned	Reserve Expenses	Yr. End Acct. Balance	Yr. End FFB	Yr. End % Funded
2022	1,772,374	177,984	@2.78%	1784	234,021	256,607	1,069,706	24%
2023	1,815,245	182,932		1711	195,066	246,184	1,061,959	23%
2024	1,740,909	188,017		2267	110,363	326,105	1,147,431	28%
2025	1,793,136	193,244		948	383,927	136,370	959,628	14%
2026	1,846,930	198,617		1551	113,466	223,071	1,027,007	22%
2027	1,879,152	204,138		1344	235,254	193,299	965,482	20%
2028	1,916,345	209,813		1551	181,515	223,149	964,233	23%
2029	1,973,835	215,646		2559	73,290	368,064	1,079,121	34%
2030	2,033,050	221,641		2062	295,083	296,684	973,354	30%
2031	2,094,041	227,803		2773	128,341	398,918	1,041,132	38%
2032	2,156,863	234,135		2848	226,195	409,707	1,017,719	40%
2033	2,221,569	240,644		3576	139,517	514,410	1,088,232	47%
2034	2,288,216	247,334		4697	90,772	675,669	1,216,578	56%
2035	2,356,862	254,210		5931	82,571	853,239	1,365,008	63%
2036	2,427,568	261,277		6371	204,320	916,568	1,398,300	66%
2037	2,500,395	268,541		6151	306,384	884,876	1,333,549	66%
2038	2,575,407	276,006		7516	87,106	1,081,293	1,498,977	72%
2039	2,652,669	283,679		8946	86,984	1,286,934	1,675,948	77%
2040	2,732,249	291,565		9691	194,140	1,394,050	1,756,697	79%
2041	2,814,216	299,671		11419	62,388	1,642,752	1,982,486	83%
2042	2,898,643	308,002		8334	760,247	1,198,841	1,503,827	80%
2043	2,985,602	316,564		8027	368,733	1,154,698	1,420,889	81%
2044	3,075,170	325,365		9599	108,747	1,380,915	1,610,800	86%
2045	3,167,425	334,410		10598	201,295	1,524,628	1,718,863	89%
2046	3,262,448	343,706		11768	187,134	1,692,968	1,852,766	91%
2047	3,360,322	353,261		11700	374,791	1,683,139	1,805,653	93%
2048	3,461,131	363,082		12868	207,876	1,851,214	1,937,548	96%
2049	3,564,965	373,176		14667	129,160	2,109,897	2,163,233	98%
2050	3,671,914	383,550		16330	160,659	2,349,117	2,372,262	99%
2051	3,782,072	394,213		17638	223,636	2,537,332	2,531,984	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 2022		
1103-0	GVW Concrete - Grinding	3,090
1112	GVW Tree/Shrub/Other - Common Area Refurbishment	10,000
1077	Garrison Creek Tree Project - 2021 Willow Tree Thinning	5,000
1078	Garrison Creek Tree Project - 2022 Cottonwood Tree Removal	5,000
1113	Non GVW Tree/Shrub/Other - Common Area Refurbishment	10,000
1027-01b	Non-GVW Concrete (2022) - Replacement	16,065
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
1086-0	GVW Tree Care	5,000
1086-01	Non-GVW Tree Care	5,000
1027-0	GVW Concrete - Replacement	3,000
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	4,367
1095	UG Sprinkler Pipe Master Areas 5%	88,554
1012	Creek Pump House Shed Repair Contingency	3,040
1054-0	Pavement Seal Coat Phase V	6,609
1110	VGC Riding Mower - Replace	7,000
1099	Well Pump - Replace	13,675
1114	Maintenance & Storage (Trail 1) Shed - Replace	24,787
1035	Mailbox Structures - Ph. I - Replace	2,865
1036	Mailbox Structures - Ph. II - Replace	4,172
1001	Benches - Repair/Replacement	3,408
Total for 2022		**$234,021**
Replacement Year 2023		
1103-0	GVW Concrete - Grinding	3,183
1112	GVW Tree/Shrub/Other - Common Area Refurbishment	10,300
1113	Non GVW Tree/Shrub/Other - Common Area Refurbishment	10,300
1027-01b	Non-GVW Concrete (2022) - Replacement	16,547
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	885
1008	Clock Tower Paint / Repair Contingency	1,103
1005	Bridges Paint Wood Surfaces	785
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	5,442

	Description	Expenditures
Replacement Year 2023 continued...		
1051	Pavement Seal Coat Phase I	5,245
1054-01	Pavement Seal Coat Phase V Alley	953
1040c	Mailbox Wooden Structures (Village 9) - Replace	1,489
1105	Pavement Replacement Phase I	105,810
1111	Pavement Replacement Phase V Alley	19,232
Total for 2023		**$195,066**
Replacement Year 2024		
1103-0	GVW Concrete - Grinding	3,278
1112	GVW Tree/Shrub/Other - Common Area Refurbishment	10,609
1113	Non GVW Tree/Shrub/Other - Common Area Refurbishment	10,609
1027-01b	Non-GVW Concrete (2022) - Replacement	17,043
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
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	3,183
1028	Irrigation Controllers 20% Replace	14,997
1090	UG Sprinkler Pipe - V - Replace 10%	8,341
1052	Pavement Seal Coat Phase II	2,557
1056	Pavement Seal Coat Phase VII	9,300
1057	Pavement Seal Coat Phase VIII	8,946
1058	Pavement Seal Coat Phase X	4,226
1038	Mailbox Structures - Ph. VI - Replace	3,068
Total for 2024		**$110,363**
Replacement Year 2025		
1103-0	GVW Concrete - Grinding	3,377
1112	GVW Tree/Shrub/Other - Common Area Refurbishment	10,927
1113	Non GVW Tree/Shrub/Other - Common Area Refurbishment	10,927
1027-01b	Non-GVW Concrete (2022) - Replacement	17,555
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	939
1086-0	GVW Tree Care	5,464

Description		Expenditures
Replacement Year 2025 continued...		
1086-01	Non-GVW Tree Care	5,464
1091	UG Sprinkler Pipe - VI - Replace 10%	13,154
1053	Pavement Seal Coat Phase IX	9,228
1055	Pavement Seal Coat Phase VI	9,289
1041	Pavement Overlay Master	155,979
1046	Pavement Overlay Phase VI	126,994
Total for 2025		**$383,927**
Replacement Year 2026		
1103-0	GVW Concrete - Grinding	3,478
1112	GVW Tree/Shrub/Other - Common Area Refurbishment	11,255
1113	Non GVW Tree/Shrub/Other - Common Area Refurbishment	11,255
1027-01b	Non-GVW Concrete (2022) - Replacement	18,081
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	1,205
1050	Pavement Seal Coat Master	12,425
1002	Bridge Pond - Replace	7,533
1004	Bridges 1, 2, 3 - Replace	31,207
1015	Entry Sign & Monument - Refurbish	1,956
Total for 2026		**$113,466**
Replacement Year 2027		
1103-0	GVW Concrete - Grinding	3,582
1112b	GVW Tree/Shrub (2027) - Refurbishment	3,478
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	3,478
1027-01b	Non-GVW Concrete (2022) - Replacement	18,624
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
1029	Irrrigation Backflow Devices - 11% replace	996
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	3,478
1028	Irrigation Controllers 20% Replace	16,388
1010	Concrete Surfaces - Ph. X - 3% Repair	2,054

Description		Expenditures
Replacement Year 2027 continued...		
1027-0	GVW Concrete - Replacement	3,478
1027-01	Non-GVW Concrete (2021) - Replacement	28,982
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	5,063
1095	UG Sprinkler Pipe Master Areas 5%	102,658
1025	Gazebo - Paint	2,285
1097	Well Clock Tower - Repair Contingency	2,687
1084	Sump Pump Backup Generator - Replace	13,270
1039	Mailbox Structures - Ph. VII - Replace	5,029
1102	Fence & Gate (lions park) - Replace	4,202
Total for 2027		**$235,254**
Replacement Year 2028		
1103-0	GVW Concrete - Grinding	3,690
1112b	GVW Tree/Shrub (2027) - Refurbishment	3,582
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	3,582
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
1086-0	GVW Tree Care	5,970
1086-01	Non-GVW Tree Care	5,970
1005	Bridges Paint Wood Surfaces	910
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	6,309
1092	UG Sprinkler Pipe - VII - Replace 10%	14,567
1012	Creek Pump House Shed Repair Contingency	3,629
1054-0	Pavement Seal Coat Phase V	7,891
1045-0	Pavement Overlay Phase V	109,425
Total for 2028		**$181,515**
Replacement Year 2029		
1103-0	GVW Concrete - Grinding	3,800
1112b	GVW Tree/Shrub (2027) - Refurbishment	3,690
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	3,690
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	1,057
1008	Clock Tower Paint / Repair Contingency	1,317
1090	UG Sprinkler Pipe - V - Replace 10%	9,669
1051	Pavement Seal Coat Phase I	6,262
1054-01	Pavement Seal Coat Phase V Alley	1,138
1110	VGC Riding Mower - Replace	8,609
1013	Creek Pump Creek - Refurbish	17,589
Total for 2029		**$73,290**
Replacement Year 2030		
1103-0	GVW Concrete - Grinding	3,914
1112b	GVW Tree/Shrub (2027) - Refurbishment	3,800
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	3,800
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
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	3,800
1028	Irrigation Controllers 20% Replace	17,907
1091	UG Sprinkler Pipe - VI - Replace 10%	15,249
1052	Pavement Seal Coat Phase II	3,053
1056	Pavement Seal Coat Phase VII	11,105
1057	Pavement Seal Coat Phase VIII	10,682
1058	Pavement Seal Coat Phase X	5,046
1026	Gazebo Roof - Replace	4,030
1043	Pavement Overlay Phase II	41,745
1047	Pavement Overlay Phase VII	153,989
Total for 2030		**$295,083**
Replacement Year 2031		
1103-0	GVW Concrete - Grinding	4,032
1112b	GVW Tree/Shrub (2027) - Refurbishment	3,914
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	3,914
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

Description		Expenditures
Replacement Year 2031 continued...		
1029	Irrrigation Backflow Devices - 11% replace	1,121
1086-0	GVW Tree Care	6,524
1086-01	Non-GVW Tree Care	6,524
1053	Pavement Seal Coat Phase IX	11,018
1055	Pavement Seal Coat Phase VI	11,091
1081	Streetside Signs - Replace	62,731
Total for 2031		**$128,341**
Replacement Year 2032		
1103-0	GVW Concrete - Grinding	4,153
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,032
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,032
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	1,439
1010	Concrete Surfaces - Ph. X - 3% Repair	2,382
1027-0	GVW Concrete - Replacement	4,032
1027-01	Non-GVW Concrete (2021) - Replacement	33,598
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	5,869
1094	UG Sprinkler Pipe - X - Replace 10%	14,819
1095	UG Sprinkler Pipe Master Areas 5%	119,009
1050	Pavement Seal Coat Master	14,836
Total for 2032		**$226,195**
Replacement Year 2033		
1103-0	GVW Concrete - Grinding	4,277
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,153
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,153
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	1,190
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	4,153
1028	Irrigation Controllers 20% Replace	19,568

	Description	Expenditures
Replacement Year 2033 continued...		
1005	Bridges Paint Wood Surfaces	1,055
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	7,314
1092	UG Sprinkler Pipe - VII - Replace 10%	16,887
1025	Gazebo - Paint	2,728
1097	Well Clock Tower - Repair Contingency	3,209
1083-3	Sump Pump 1 HP - (765 Heron) - Replace	8,939
1082-1	Sump Pump 2 HP - High Water / Ground Water	18,404
1082-2	Sump Pump 3/4 HP - Pond Fill - Replace	8,280
1024	Gazebo - Major Renovation	16,673
Total for 2033		**$139,517**
Replacement Year 2034		
1103-0	GVW Concrete - Grinding	4,406
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,277
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,277
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
1086-0	GVW Tree Care	7,129
1086-01	Non-GVW Tree Care	7,129
1090	UG Sprinkler Pipe - V - Replace 10%	11,209
1012	Creek Pump House Shed Repair Contingency	4,334
1054-0	Pavement Seal Coat Phase V	9,423
1099	Well Pump - Replace	19,497
Total for 2034		**$90,772**
Replacement Year 2035		
1103-0	GVW Concrete - Grinding	4,538
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,406
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,406
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	1,262
1008	Clock Tower Paint / Repair Contingency	1,573

	Description	Expenditures
Replacement Year 2035 continued...		
1009	Concete - Curb Ph. IX - 10% Repair	1,447
1091	UG Sprinkler Pipe - VI - Replace 10%	17,678
1093	UG Sprinkler Pipe - VIII - Replace 10%	11,449
1051	Pavement Seal Coat Phase I	7,478
1054-01	Pavement Seal Coat Phase V Alley	1,358
1033c	Mailbox Clusters (Village 10) - Replace	7,314
Total for 2035		**$82,571**
Replacement Year 2036		
1103-0	GVW Concrete - Grinding	4,674
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,538
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,538
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
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	4,538
1028	Irrigation Controllers 20% Replace	21,382
1052	Pavement Seal Coat Phase II	3,646
1056	Pavement Seal Coat Phase VII	13,260
1057	Pavement Seal Coat Phase VIII	12,754
1058	Pavement Seal Coat Phase X	6,025
1110	VGC Riding Mower - Replace	10,588
1040	Mailbox Wooden Structures (10 box) - Replace	14,580
1049	Pavement Overlay Phase X	83,543
Total for 2036		**$204,320**
Replacement Year 2037		
1103-0	GVW Concrete - Grinding	4,814
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,674
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,674
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	1,339
1086-0	GVW Tree Care	7,790

	Description	Expenditures
Replacement Year 2037 continued...		
1086-01	Non-GVW Tree Care	7,790
1010	Concrete Surfaces - Ph. X - 3% Repair	2,761
1027-0	GVW Concrete - Replacement	4,674
1027-01	Non-GVW Concrete (2021) - Replacement	38,949
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	6,804
1094	UG Sprinkler Pipe - X - Replace 10%	17,179
1095	UG Sprinkler Pipe Master Areas 5%	137,964
1053	Pavement Seal Coat Phase IX	13,156
1055	Pavement Seal Coat Phase VI	13,243
1031	Lights Pole Phases I & II - Replace	19,712
Total for 2037		**$306,384**
Replacement Year 2038		
1103-0	GVW Concrete - Grinding	4,959
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,814
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,814
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	1,719
1005	Bridges Paint Wood Surfaces	1,223
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	8,479
1092	UG Sprinkler Pipe - VII - Replace 10%	19,576
1050	Pavement Seal Coat Master	17,715
1040c	Mailbox Wooden Structures (Village 9) - Replace	2,320
Total for 2038		**$87,106**
Replacement Year 2039		
1103-0	GVW Concrete - Grinding	5,107
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,959
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,959
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	1,421

Description		Expenditures
Replacement Year 2039 continued...		
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	4,959
1028	Irrigation Controllers 20% Replace	23,365
1090	UG Sprinkler Pipe - V - Replace 10%	12,995
1025	Gazebo - Paint	3,257
1097	Well Clock Tower - Repair Contingency	3,831
Total for 2039		**$86,984**
Replacement Year 2040		
1103-0	GVW Concrete - Grinding	5,261
1112b	GVW Tree/Shrub (2027) - Refurbishment	5,107
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	5,107
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
1086-0	GVW Tree Care	8,512
1086-01	Non-GVW Tree Care	8,512
1009	Concete - Curb Ph. IX - 10% Repair	1,677
1087	UG Sprinkler Pipe - IX - Replace 10%	13,297
1091	UG Sprinkler Pipe - VI - Replace 10%	20,493
1093	UG Sprinkler Pipe - VIII - Replace 10%	13,273
1012	Creek Pump House Shed Repair Contingency	5,175
1054-0	Pavement Seal Coat Phase V	11,251
1108	Pond Small - Liner - Replace	73,678
Total for 2040		**$194,140**
Replacement Year 2041		
1103-0	GVW Concrete - Grinding	5,418
1112b	GVW Tree/Shrub (2027) - Refurbishment	5,261
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	5,261
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	1,507
1008	Clock Tower Paint / Repair Contingency	1,878
1051	Pavement Seal Coat Phase I	8,929

Description		Expenditures
Replacement Year 2041 continued...		
1054-01	Pavement Seal Coat Phase V Alley	1,622
1030	Lights Pole Fixtures Phases I & II - Replace	9,033
Total for 2041		**$62,388**
Replacement Year 2042		
1103-0	GVW Concrete - Grinding	5,581
1112b	GVW Tree/Shrub (2027) - Refurbishment	5,418
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	5,418
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
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	5,418
1028	Irrigation Controllers 20% Replace	25,532
1010	Concrete Surfaces - Ph. X - 3% Repair	3,201
1027-0	GVW Concrete - Replacement	5,418
1027-01	Non-GVW Concrete (2021) - Replacement	45,153
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	7,887
1094	UG Sprinkler Pipe - X - Replace 10%	19,916
1095	UG Sprinkler Pipe Master Areas 5%	159,938
1052	Pavement Seal Coat Phase II	4,353
1056	Pavement Seal Coat Phase VII	15,833
1057	Pavement Seal Coat Phase VIII	15,229
1058	Pavement Seal Coat Phase X	7,194
1114	Maintenance & Storage (Trail 1) Shed - Replace	44,768
1062	Pond Large - Sediment Removal	135,571
1033d	Mailbox Clusters (Village 9) - Replace	13,057
1048	Pavement Overlay Phase VIII	211,177
Total for 2042		**$760,247**
Replacement Year 2043		
1103-0	GVW Concrete - Grinding	5,748
1112b	GVW Tree/Shrub (2027) - Refurbishment	5,581
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	5,581
1103-01	Non-GVW Concrete - Grinding	5,748
1109	Pavement - Crack Sealing	11,497

Description		Expenditures
Replacement Year 2043 continued...		
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,664
1029	Irrrigation Backflow Devices - 11% replace	1,599
1086-0	GVW Tree Care	9,301
1086-01	Non-GVW Tree Care	9,301
1005	Bridges Paint Wood Surfaces	1,418
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	9,829
1092	UG Sprinkler Pipe - VII - Replace 10%	22,694
1053	Pavement Seal Coat Phase IX	15,709
1055	Pavement Seal Coat Phase VI	15,813
1110	VGC Riding Mower - Replace	13,022
1033e	Mailbox Clusters (Village 8) - Replace	13,449
1044	Pavement Overlay Phase IX	214,777
Total for 2043		**$368,733**
Replacement Year 2044		
1103-0	GVW Concrete - Grinding	5,921
1112b	GVW Tree/Shrub (2027) - Refurbishment	5,748
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	5,748
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	2,052
1090	UG Sprinkler Pipe - V - Replace 10%	15,065
1050	Pavement Seal Coat Master	21,153
1013	Creek Pump Creek - Refurbish	27,404
Total for 2044		**$108,747**
Replacement Year 2045		
1103-0	GVW Concrete - Grinding	6,098
1112b	GVW Tree/Shrub (2027) - Refurbishment	5,921
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	5,921
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	1,696

Description		Expenditures
Replacement Year 2045 continued...		
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	5,921
1028	Irrigation Controllers 20% Replace	27,899
1009	Concete - Curb Ph. IX - 10% Repair	1,944
1087	UG Sprinkler Pipe - IX - Replace 10%	15,415
1091	UG Sprinkler Pipe - VI - Replace 10%	23,757
1093	UG Sprinkler Pipe - VIII - Replace 10%	15,387
1025	Gazebo - Paint	3,890
1097	Well Clock Tower - Repair Contingency	4,575
1083-3	Sump Pump 1 HP - (765 Heron) - Replace	12,745
1082-1	Sump Pump 2 HP - High Water / Ground Water	26,239
1082-2	Sump Pump 3/4 HP - Pond Fill - Replace	11,806
1037	Mailbox Structures - Ph. V - Replace	5,654
Total for 2045		**$201,295**
Replacement Year 2046		
1103-0	GVW Concrete - Grinding	6,281
1112b	GVW Tree/Shrub (2027) - Refurbishment	6,098
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	6,098
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
1086-0	GVW Tree Care	10,164
1086-01	Non-GVW Tree Care	10,164
1012	Creek Pump House Shed Repair Contingency	6,179
1054-0	Pavement Seal Coat Phase V	13,435
1099	Well Pump - Replace	27,799
1035	Mailbox Structures - Ph. I - Replace	5,824
1036	Mailbox Structures - Ph. II - Replace	8,481
1033	Mailbox Clusters (10 box) - Replace	59,392
Total for 2046		**$187,134**
Replacement Year 2047		
1103-0	GVW Concrete - Grinding	6,470
1112b	GVW Tree/Shrub (2027) - Refurbishment	6,281
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	6,281

Description		Expenditures
Replacement Year 2047 continued...		
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	1,799
1008	Clock Tower Paint / Repair Contingency	2,242
1010	Concrete Surfaces - Ph. X - 3% Repair	3,710
1027-0	GVW Concrete - Replacement	6,281
1027-01	Non-GVW Concrete (2021) - Replacement	52,344
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	9,143
1094	UG Sprinkler Pipe - X - Replace 10%	23,088
1095	UG Sprinkler Pipe Master Areas 5%	185,412
1051	Pavement Seal Coat Phase I	10,661
1054-01	Pavement Seal Coat Phase V Alley	1,937
1084	Sump Pump Backup Generator - Replace	23,968
1001	Benches - Repair/Replacement	7,136
Total for 2047		**$374,791**
Replacement Year 2048		
1103-0	GVW Concrete - Grinding	6,664
1112b	GVW Tree/Shrub (2027) - Refurbishment	6,470
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	6,470
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
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	6,470
1028	Irrigation Controllers 20% Replace	30,486
1005	Bridges Paint Wood Surfaces	1,644
1089	UG Sprinkler Pipe - Ph. II - Replace 10%	11,395
1092	UG Sprinkler Pipe - VII - Replace 10%	26,309
1052	Pavement Seal Coat Phase II	5,198
1056	Pavement Seal Coat Phase VII	18,906
1057	Pavement Seal Coat Phase VIII	18,185
1058	Pavement Seal Coat Phase X	8,590
1024	Gazebo - Major Renovation	25,976
1038	Mailbox Structures - Ph. VI - Replace	6,237
Total for 2048		**$207,876**

Villages of Garrison Creek HOA
Projected Expenditures Report

Description		Expenditures
Replacement Year 2049		
1103-0	GVW Concrete - Grinding	6,864
1112b	GVW Tree/Shrub (2027) - Refurbishment	6,664
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	6,664
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	1,909
1086-0	GVW Tree Care	11,106
1086-01	Non-GVW Tree Care	11,106
1090	UG Sprinkler Pipe - V - Replace 10%	17,464
1053	Pavement Seal Coat Phase IX	18,758
1055	Pavement Seal Coat Phase VI	18,882
Total for 2049		**$129,160**
Replacement Year 2050		
1103-0	GVW Concrete - Grinding	7,070
1112b	GVW Tree/Shrub (2027) - Refurbishment	6,864
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	6,864
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	2,450
1009	Concete - Curb Ph. IX - 10% Repair	2,254
1087	UG Sprinkler Pipe - IX - Replace 10%	17,870
1091	UG Sprinkler Pipe - VI - Replace 10%	27,541
1093	UG Sprinkler Pipe - VIII - Replace 10%	17,838
1050	Pavement Seal Coat Master	25,258
1110	VGC Riding Mower - Replace	16,015
Total for 2050		**$160,659**
Replacement Year 2051		
1103-0	GVW Concrete - Grinding	7,282
1112b	GVW Tree/Shrub (2027) - Refurbishment	7,070
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	7,070
1103-01	Non-GVW Concrete - Grinding	7,282

Description		Expenditures
Replacement Year 2051 continued...		
1109	Pavement - Crack Sealing	14,564
1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	9,709
1029	Irrrigation Backflow Devices - 11% replace	2,025
1083-4	Common Sump Pump Components (765 Heron) - Repair/Replace	7,070
1028	Irrigation Controllers 20% Replace	33,313
1025	Gazebo - Paint	4,644
1097	Well Clock Tower - Repair Contingency	5,463
1040	Mailbox Wooden Structures (10 box) - Replace	22,715
1039	Mailbox Structures - Ph. VII - Replace	10,222
1002	Bridge Pond - Replace	15,772
1004	Bridges 1, 2, 3 - Replace	65,340
1015	Entry Sign & Monument - Refurbish	4,096
Total for 2051		**$223,636**

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Beginning Balance	310,860	250,581	234,303	308,560	113,370	194,846	160,100	185,250	325,763	250,304
Annual Reserve Account Contribution	172,000	177,160	182,475	187,949	193,588	199,395	205,377	211,538	217,884	224,421
Interest Earned	1,742	1,629	2,145	788	1,354	1,113	1,288	2,264	1,740	2,425
Expenditures	234,021	195,066	110,363	383,927	113,466	235,254	181,515	73,290	295,083	128,341
Fully Funded Balance	1,069,706	1,061,959	1,147,431	959,628	1,027,007	965,482	964,233	1,079,121	973,354	1,041,132
Percent Funded	23%	22%	27%	12%	19%	17%	19%	30%	26%	34%
Ending Reserve Account Balance	250,581	234,303	308,560	113,370	194,846	160,100	185,250	325,763	250,304	348,809
ID Description										
Master										
1001 Benches - Repair/Replacement	3,408									
1002 Bridge Pond - Replace					7,533					
1004 Bridges 1, 2, 3 - Replace					31,207					
1005 Bridges Paint Wood Surfaces		785					910			
1008 Clock Tower Paint / Repair Contingency		1,103			1,205			1,317		
1012 Creek Pump House Shed Repair Contingency	3,040						3,629			
1013 Creek Pump Creek - Refurbish								17,589		
1015 Entry Sign & Monument - Refurbish					1,956					
1018 Fence - Wood - Paint/Stain	*Unfunded*									
1019 Fences Along Lions Park - Replace	*Unfunded*									
1024 Gazebo - Major Renovation										
1025 Gazebo - Paint						2,285				
1026 Gazebo Roof - Replace									4,030	
1027-0 GVW Concrete - Replacement	3,000					3,478				
1027-01 Non-GVW Concrete (2021) - Replacement						28,982				
1027-01b Non-GVW Concrete (2022) - Replacement	16,065	16,547	17,043	17,555	18,081	18,624				
1028 Irrigation Controllers 20% Replace			14,997			16,388			17,907	
1029 Irrrigation Backflow Devices - 11% replace		885		939		996		1,057		1,121
1030 Lights Pole Fixtures Phases I & II - Replace										
1031 Lights Pole Phases I & II - Replace										
1033 Mailbox Clusters (10 box) - Replace										
1033b Mailbox Clusters (6-8 box) - Replace	*Unfunded*									
1033c Mailbox Clusters (Village 10) - Replace										

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Master continued...											
1033d	Mailbox Clusters (Village 9) - Replace										
1033e	Mailbox Clusters (Village 8) - Replace										
1040	Mailbox Wooden Structures (10 box) - Replace										
1040c	Mailbox Wooden Structures (Village 9) - Repl..		1,489								
1041	Pavement Overlay Master				155,979						
1050	Pavement Seal Coat Master					12,425					
1062	Pond Large - Sediment Removal										
1065	Slope - Maintenance	*Unfunded*									
1073	Garrison Creek Tree Project - 2020 Replacem..	*Unfunded*									
1076	Garrison Creek Tree Project - 2021 Replacem..	*Unfunded*									
1077	Garrison Creek Tree Project - 2021 Willow Tre..	5,000									
1078	Garrison Creek Tree Project - 2022 Cottonwo..	5,000									
1079	Garrison Creek Tree Project - 2022 Replacem..	*Unfunded*									
1080	Storm Water System Drains & Catch Basins M..	*Unfunded*									
1081	Streetside Signs - Replace										62,731
1082-1	Sump Pump 2 HP - High Water / Ground W..										
1082-2	Sump Pump 3/4 HP - Pond Fill - Replace										
1083-3	Sump Pump 1 HP - (765 Heron) - Replace										
1083-4	Common Sump Pump Components (765 He..			3,183			3,478			3,800	
1084	Sump Pump Backup Generator - Replace						13,270				
1086-0	GVW Tree Care	5,000			5,464			5,970			6,524
1086-01	Non-GVW Tree Care	5,000			5,464			5,970			6,524
1095	UG Sprinkler Pipe Master Areas 5%	88,554					102,658				
1096	Walking Paths Bark Dust & Chip Rock Refurbis..	4,120	4,244	4,371	4,502	4,637	4,776	4,919	5,067	5,219	5,376
1097	Well Clock Tower - Repair Contingency						2,687				
1099	Well Pump - Replace	13,675									
1102	Fence & Gate (lions park) - Replace						4,202				
1103-0	GVW Concrete - Grinding	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	4,032
1103-01	Non-GVW Concrete - Grinding	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914	4,032
1108	Pond Small - Liner - Replace										
1109	Pavement - Crack Sealing	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829	8,063

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Master continued...											
1110	VGC Riding Mower - Replace	7,000							8,609		
1112	GVW Tree/Shrub/Other - Common Area Refu..	10,000	10,300	10,609	10,927	11,255					
1112b	GVW Tree/Shrub (2027) - Refurbishment						3,478	3,582	3,690	3,800	3,914
1113	Non GVW Tree/Shrub/Other - Common Area ..	10,000	10,300	10,609	10,927	11,255					
1113b	Non GVW Tree/Shrub (2027) - Refurbishment						3,478	3,582	3,690	3,800	3,914
1114	Maintenance & Storage (Trail 1) Shed - Replace	24,787									
Master Total:		**216,009**	**58,384**	**73,925**	**225,263**	**113,466**	**223,108**	**43,323**	**56,220**	**54,215**	**106,232**
Phase I											
1035	Mailbox Structures - Ph. I - Replace	2,865									
1042	Pavement Overlay Phase I										
1051	Pavement Seal Coat Phase I		5,245						6,262		
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	4,367					5,063				
1105	Pavement Replacement Phase I		105,810								
Phase I Total:		**7,232**	**111,055**				**5,063**		**6,262**		
Phase II											
1036	Mailbox Structures - Ph. II - Replace	4,172									
1043	Pavement Overlay Phase II									41,745	
1052	Pavement Seal Coat Phase II			2,557						3,053	
1089	UG Sprinkler Pipe - Ph. II - Replace 10%		5,442					6,309			
Phase II Total:		**4,172**	**5,442**	**2,557**				**6,309**		**44,798**	
Phase V											
1037	Mailbox Structures - Ph. V - Replace										
1045-0	Pavement Overlay Phase V							109,425			
1045-01	Pavement Overlay Phase V Alley										
1054-0	Pavement Seal Coat Phase V	6,609						7,891			
1054-01	Pavement Seal Coat Phase V Alley		953						1,138		
1090	UG Sprinkler Pipe - V - Replace 10%			8,341					9,669		
1111	Pavement Replacement Phase V Alley		19,232								
Phase V Total:		**6,609**	**20,185**	**8,341**				**117,317**	**10,807**		

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Phase VI											
1038	Mailbox Structures - Ph. VI - Replace			3,068							
1046	Pavement Overlay Phase VI				126,994						
1055	Pavement Seal Coat Phase VI				9,289						11,091
1091	UG Sprinkler Pipe - VI - Replace 10%				13,154					15,249	
Phase VI Total:				**3,068**	**149,436**					**15,249**	**11,091**
Phase VII											
1039	Mailbox Structures - Ph. VII - Replace						5,029				
1047	Pavement Overlay Phase VII									153,989	
1056	Pavement Seal Coat Phase VII			9,300						11,105	
1092	UG Sprinkler Pipe - VII - Replace 10%							14,567			
Phase VII Total:				**9,300**			**5,029**	**14,567**		**165,094**	
Phase VIII											
1048	Pavement Overlay Phase VIII										
1057	Pavement Seal Coat Phase VIII			8,946						10,682	
1093	UG Sprinkler Pipe - VIII - Replace 10%										
Phase VIII Total:				**8,946**						**10,682**	
Phase IX											
1006	Bus Stop - Ph. IX - Replace										
1009	Concete - Curb Ph. IX - 10% Repair										
1044	Pavement Overlay Phase IX										
1053	Pavement Seal Coat Phase IX				9,228						11,018
1087	UG Sprinkler Pipe - IX - Replace 10%										
Phase IX Total:					**9,228**						**11,018**
Phase X											
1010	Concrete Surfaces - Ph. X - 3% Repair						2,054				
1017	Fence - Metal/Brick - Ph. X - Replace	*Unfunded*									
1020	Gate Entry Access - Ph. X - Replace	*Unfunded*									
1021	Gate Operators - Ph. X - Replace	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Phase X continued...											
1022	Gates - Ph. X - Refurbish	*Unfunded*									
1023	Gates - Ph. X - Replace	*Unfunded*									
1049	Pavement Overlay Phase X										
1058	Pavement Seal Coat Phase X			4,226						5,046	
1064	Sign - Entry - Ph. X - Replace	*Unfunded*									
1094	UG Sprinkler Pipe - X - Replace 10%										
Phase X Total:				**4,226**			**2,054**			**5,046**	
Year Total:		**234,021**	**195,066**	**110,363**	**383,927**	**113,466**	**235,254**	**181,515**	**73,290**	**295,083**	**128,341**

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Beginning Balance	348,809	356,244	457,999	616,745	792,269	854,052	821,348	1,017,323	1,223,131	1,331,062
Annual Reserve Account Contribution	231,154	238,088	245,231	252,588	260,165	267,970	276,010	284,290	292,818	301,603
Interest Earned	2,476	3,184	4,287	5,507	5,937	5,709	7,072	8,502	9,253	10,992
Expenditures	226,195	139,517	90,772	82,571	204,320	306,384	87,106	86,984	194,140	62,388
Fully Funded Balance	1,017,719	1,088,232	1,216,578	1,365,008	1,398,300	1,333,549	1,498,977	1,675,948	1,756,697	1,982,486
Percent Funded	35%	42%	51%	58%	61%	62%	68%	73%	76%	80%
Ending Reserve Account Balance	356,244	457,999	616,745	792,269	854,052	821,348	1,017,323	1,223,131	1,331,062	1,581,270

ID	Description									
Master										
1001	Benches - Repair/Replacement									
1002	Bridge Pond - Replace									
1004	Bridges 1, 2, 3 - Replace									
1005	Bridges Paint Wood Surfaces		1,055				1,223			
1008	Clock Tower Paint / Repair Contingency	1,439			1,573		1,719			1,878
1012	Creek Pump House Shed Repair Contingency			4,334					5,175	
1013	Creek Pump Creek - Refurbish									
1015	Entry Sign & Monument - Refurbish									
1018	Fence - Wood - Paint/Stain	*Unfunded*								
1019	Fences Along Lions Park - Replace	*Unfunded*								
1024	Gazebo - Major Renovation		16,673							
1025	Gazebo - Paint		2,728					3,257		
1026	Gazebo Roof - Replace									
1027-0	GVW Concrete - Replacement	4,032					4,674			
1027-01	Non-GVW Concrete (2021) - Replacement	33,598					38,949			
1027-01b	Non-GVW Concrete (2022) - Replacement									
1028	Irrigation Controllers 20% Replace		19,568			21,382		23,365		
1029	Irrrigation Backflow Devices - 11% replace		1,190		1,262		1,339	1,421		1,507
1030	Lights Pole Fixtures Phases I & II - Replace									9,033
1031	Lights Pole Phases I & II - Replace						19,712			
1033	Mailbox Clusters (10 box) - Replace									
1033b	Mailbox Clusters (6-8 box) - Replace	*Unfunded*								
1033c	Mailbox Clusters (Village 10) - Replace				7,314					

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Master continued...											
1033d	Mailbox Clusters (Village 9) - Replace										
1033e	Mailbox Clusters (Village 8) - Replace										
1040	Mailbox Wooden Structures (10 box) - Replace					14,580					
1040c	Mailbox Wooden Structures (Village 9) - Repl..							2,320			
1041	Pavement Overlay Master										
1050	Pavement Seal Coat Master	14,836						17,715			
1062	Pond Large - Sediment Removal										
1065	Slope - Maintenance	*Unfunded*									
1073	Garrison Creek Tree Project - 2020 Replacem..	*Unfunded*									
1076	Garrison Creek Tree Project - 2021 Replacem..	*Unfunded*									
1077	Garrison Creek Tree Project - 2021 Willow Tre..										
1078	Garrison Creek Tree Project - 2022 Cottonwo..										
1079	Garrison Creek Tree Project - 2022 Replacem..	*Unfunded*									
1080	Storm Water System Drains & Catch Basins M..	*Unfunded*									
1081	Streetside Signs - Replace										
1082-1	Sump Pump 2 HP - High Water / Ground W..		18,404								
1082-2	Sump Pump 3/4 HP - Pond Fill - Replace		8,280								
1083-3	Sump Pump 1 HP - (765 Heron) - Replace		8,939								
1083-4	Common Sump Pump Components (765 He..		4,153			4,538			4,959		
1084	Sump Pump Backup Generator - Replace										
1086-0	GVW Tree Care			7,129			7,790			8,512	
1086-01	Non-GVW Tree Care			7,129			7,790			8,512	
1095	UG Sprinkler Pipe Master Areas 5%	119,009					137,964				
1096	Walking Paths Bark Dust & Chip Rock Refurbis..	5,537	5,703	5,874	6,050	6,232	6,419	6,611	6,810	7,014	7,224
1097	Well Clock Tower - Repair Contingency		3,209						3,831		
1099	Well Pump - Replace			19,497							
1102	Fence & Gate (lions park) - Replace										
1103-0	GVW Concrete - Grinding	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261	5,418
1103-01	Non-GVW Concrete - Grinding	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261	5,418
1108	Pond Small - Liner - Replace									73,678	
1109	Pavement - Crack Sealing	8,305	8,555	8,811	9,076	9,348	9,628	9,917	10,215	10,521	10,837

ID	Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Master continued...											
1110	VGC Riding Mower - Replace					10,588					
1112	GVW Tree/Shrub/Other - Common Area Refu..										
1112b	GVW Tree/Shrub (2027) - Refurbishment	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
1113	Non GVW Tree/Shrub/Other - Common Area ..										
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
1114	Maintenance & Storage (Trail 1) Shed - Replace										
Master Total:		**203,125**	**115,317**	**70,140**	**43,161**	**85,091**	**253,240**	**59,051**	**73,989**	**134,148**	**51,837**
Phase I											
1035	Mailbox Structures - Ph. I - Replace										
1042	Pavement Overlay Phase I										
1051	Pavement Seal Coat Phase I				7,478						8,929
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	5,869					6,804				
1105	Pavement Replacement Phase I										
Phase I Total:		**5,869**			**7,478**		**6,804**				**8,929**
Phase II											
1036	Mailbox Structures - Ph. II - Replace										
1043	Pavement Overlay Phase II										
1052	Pavement Seal Coat Phase II					3,646					
1089	UG Sprinkler Pipe - Ph. II - Replace 10%		7,314					8,479			
Phase II Total:			**7,314**			**3,646**		**8,479**			
Phase V											
1037	Mailbox Structures - Ph. V - Replace										
1045-0	Pavement Overlay Phase V										
1045-01	Pavement Overlay Phase V Alley										
1054-0	Pavement Seal Coat Phase V			9,423						11,251	
1054-01	Pavement Seal Coat Phase V Alley				1,358						1,622
1090	UG Sprinkler Pipe - V - Replace 10%			11,209					12,995		
1111	Pavement Replacement Phase V Alley										
Phase V Total:				**20,632**	**1,358**				**12,995**	**11,251**	**1,622**

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Phase VI											
1038	Mailbox Structures - Ph. VI - Replace										
1046	Pavement Overlay Phase VI										
1055	Pavement Seal Coat Phase VI						13,243				
1091	UG Sprinkler Pipe - VI - Replace 10%				17,678					20,493	
Phase VI Total:					**17,678**		**13,243**			**20,493**	
Phase VII											
1039	Mailbox Structures - Ph. VII - Replace										
1047	Pavement Overlay Phase VII										
1056	Pavement Seal Coat Phase VII					13,260					
1092	UG Sprinkler Pipe - VII - Replace 10%		16,887					19,576			
Phase VII Total:			**16,887**			**13,260**		**19,576**			
Phase VIII											
1048	Pavement Overlay Phase VIII										
1057	Pavement Seal Coat Phase VIII					12,754					
1093	UG Sprinkler Pipe - VIII - Replace 10%				11,449					13,273	
Phase VIII Total:					**11,449**	**12,754**				**13,273**	
Phase IX											
1006	Bus Stop - Ph. IX - Replace										
1009	Concete - Curb Ph. IX - 10% Repair				1,447					1,677	
1044	Pavement Overlay Phase IX										
1053	Pavement Seal Coat Phase IX						13,156				
1087	UG Sprinkler Pipe - IX - Replace 10%									13,297	
Phase IX Total:					**1,447**		**13,156**			**14,974**	
Phase X											
1010	Concrete Surfaces - Ph. X - 3% Repair	2,382					2,761				
1017	Fence - Metal/Brick - Ph. X - Replace	*Unfunded*									
1020	Gate Entry Access - Ph. X - Replace	*Unfunded*									
1021	Gate Operators - Ph. X - Replace	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Phase X continued...											
1022	Gates - Ph. X - Refurbish	*Unfunded*									
1023	Gates - Ph. X - Replace	*Unfunded*									
1049	Pavement Overlay Phase X					83,543					
1058	Pavement Seal Coat Phase X					6,025					
1064	Sign - Entry - Ph. X - Replace	*Unfunded*									
1094	UG Sprinkler Pipe - X - Replace 10%	14,819					17,179				
Phase X Total:		**17,201**				**89,568**	**19,940**				
Year Total:		**226,195**	**139,517**	**90,772**	**82,571**	**204,320**	**306,384**	**87,106**	**86,984**	**194,140**	**62,388**

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Beginning Balance	1,581,270	1,139,596	1,098,469	1,328,526	1,476,955	1,650,938	1,647,731	1,823,464	2,090,900	2,340,031
Annual Reserve Account Contribution	310,651	319,971	329,570	339,457	349,641	360,130	370,934	382,062	393,524	405,329
Interest Earned	7,922	7,636	9,235	10,267	11,476	11,454	12,676	14,535	16,266	17,652
Expenditures	760,247	368,733	108,747	201,295	187,134	374,791	207,876	129,160	160,659	223,636
Fully Funded Balance	1,503,827	1,420,889	1,610,800	1,718,863	1,852,766	1,805,653	1,937,548	2,163,233	2,372,262	2,531,984
Percent Funded	76%	77%	82%	86%	89%	91%	94%	97%	99%	100%
Ending Reserve Account Balance	1,139,596	1,098,469	1,328,526	1,476,955	1,650,938	1,647,731	1,823,464	2,090,900	2,340,031	2,539,376
ID Description										
Master										
1001 Benches - Repair/Replacement						7,136				
1002 Bridge Pond - Replace										15,772
1004 Bridges 1, 2, 3 - Replace										65,340
1005 Bridges Paint Wood Surfaces		1,418					1,644			
1008 Clock Tower Paint / Repair Contingency			2,052			2,242			2,450	
1012 Creek Pump House Shed Repair Contingency					6,179					
1013 Creek Pump Creek - Refurbish			27,404							
1015 Entry Sign & Monument - Refurbish										4,096
1018 Fence - Wood - Paint/Stain	*Unfunded*									
1019 Fences Along Lions Park - Replace	*Unfunded*									
1024 Gazebo - Major Renovation							25,976			
1025 Gazebo - Paint				3,890						4,644
1026 Gazebo Roof - Replace										
1027-0 GVW Concrete - Replacement	5,418					6,281				
1027-01 Non-GVW Concrete (2021) - Replacement	45,153					52,344				
1027-01b Non-GVW Concrete (2022) - Replacement										
1028 Irrigation Controllers 20% Replace	25,532			27,899			30,486			33,313
1029 Irrrigation Backflow Devices - 11% replace		1,599		1,696		1,799		1,909		2,025
1030 Lights Pole Fixtures Phases I & II - Replace										
1031 Lights Pole Phases I & II - Replace										
1033 Mailbox Clusters (10 box) - Replace					59,392					
1033b Mailbox Clusters (6-8 box) - Replace	*Unfunded*									
1033c Mailbox Clusters (Village 10) - Replace										

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Master continued...											
1033d	Mailbox Clusters (Village 9) - Replace	13,057									
1033e	Mailbox Clusters (Village 8) - Replace		13,449								
1040	Mailbox Wooden Structures (10 box) - Replace										22,715
1040c	Mailbox Wooden Structures (Village 9) - Repl..										
1041	Pavement Overlay Master										
1050	Pavement Seal Coat Master			21,153						25,258	
1062	Pond Large - Sediment Removal	135,571									
1065	Slope - Maintenance	*Unfunded*									
1073	Garrison Creek Tree Project - 2020 Replacem..	*Unfunded*									
1076	Garrison Creek Tree Project - 2021 Replacem..	*Unfunded*									
1077	Garrison Creek Tree Project - 2021 Willow Tre..										
1078	Garrison Creek Tree Project - 2022 Cottonwo..										
1079	Garrison Creek Tree Project - 2022 Replacem..	*Unfunded*									
1080	Storm Water System Drains & Catch Basins M..	*Unfunded*									
1081	Streetside Signs - Replace										
1082-1	Sump Pump 2 HP - High Water / Ground W..				26,239						
1082-2	Sump Pump 3/4 HP - Pond Fill - Replace				11,806						
1083-3	Sump Pump 1 HP - (765 Heron) - Replace				12,745						
1083-4	Common Sump Pump Components (765 He..	5,418			5,921			6,470			7,070
1084	Sump Pump Backup Generator - Replace						23,968				
1086-0	GVW Tree Care		9,301			10,164			11,106		
1086-01	Non-GVW Tree Care		9,301			10,164			11,106		
1095	UG Sprinkler Pipe Master Areas 5%	159,938					185,412				
1096	Walking Paths Bark Dust & Chip Rock Refurbis..	7,441	7,664	7,894	8,131	8,375	8,626	8,885	9,152	9,426	9,709
1097	Well Clock Tower - Repair Contingency				4,575						5,463
1099	Well Pump - Replace					27,799					
1102	Fence & Gate (lions park) - Replace										
1103-0	GVW Concrete - Grinding	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070	7,282
1103-01	Non-GVW Concrete - Grinding	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070	7,282
1108	Pond Small - Liner - Replace										
1109	Pavement - Crack Sealing	11,162	11,497	11,842	12,197	12,563	12,940	13,328	13,728	14,139	14,564

ID	Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Master continued...											
1110	VGC Riding Mower - Replace		13,022							16,015	
1112	GVW Tree/Shrub/Other - Common Area Refu..										
1112b	GVW Tree/Shrub (2027) - Refurbishment	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
1113	Non GVW Tree/Shrub/Other - Common Area ..										
1113b	Non GVW Tree/Shrub (2027) - Refurbishment	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
1114	Maintenance & Storage (Trail 1) Shed - Replace	44,768									
Master Total:		**475,457**	**89,910**	**93,683**	**139,137**	**159,395**	**326,251**	**113,057**	**74,056**	**95,156**	**213,414**
Phase I											
1035	Mailbox Structures - Ph. I - Replace					5,824					
1042	Pavement Overlay Phase I										
1051	Pavement Seal Coat Phase I						10,661				
1088	UG Sprinkler Pipe - Ph. I - Replace 10%	7,887					9,143				
1105	Pavement Replacement Phase I										
Phase I Total:		**7,887**				**5,824**	**19,805**				
Phase II											
1036	Mailbox Structures - Ph. II - Replace					8,481					
1043	Pavement Overlay Phase II										
1052	Pavement Seal Coat Phase II	4,353						5,198			
1089	UG Sprinkler Pipe - Ph. II - Replace 10%		9,829					11,395			
Phase II Total:		**4,353**	**9,829**			**8,481**		**16,593**			
Phase V											
1037	Mailbox Structures - Ph. V - Replace				5,654						
1045-0	Pavement Overlay Phase V										
1045-01	Pavement Overlay Phase V Alley										
1054-0	Pavement Seal Coat Phase V					13,435					
1054-01	Pavement Seal Coat Phase V Alley						1,937				
1090	UG Sprinkler Pipe - V - Replace 10%			15,065					17,464		
1111	Pavement Replacement Phase V Alley										
Phase V Total:				**15,065**	**5,654**	**13,435**	**1,937**		**17,464**		

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Phase VI											
1038	Mailbox Structures - Ph. VI - Replace							6,237			
1046	Pavement Overlay Phase VI										
1055	Pavement Seal Coat Phase VI		15,813						18,882		
1091	UG Sprinkler Pipe - VI - Replace 10%				23,757					27,541	
Phase VI Total:			**15,813**		**23,757**			**6,237**	**18,882**	**27,541**	
Phase VII											
1039	Mailbox Structures - Ph. VII - Replace										10,222
1047	Pavement Overlay Phase VII										
1056	Pavement Seal Coat Phase VII	15,833						18,906			
1092	UG Sprinkler Pipe - VII - Replace 10%		22,694					26,309			
Phase VII Total:		**15,833**	**22,694**					**45,215**			**10,222**
Phase VIII											
1048	Pavement Overlay Phase VIII	211,177									
1057	Pavement Seal Coat Phase VIII	15,229						18,185			
1093	UG Sprinkler Pipe - VIII - Replace 10%				15,387					17,838	
Phase VIII Total:		**226,406**			**15,387**			**18,185**		**17,838**	
Phase IX											
1006	Bus Stop - Ph. IX - Replace										
1009	Concete - Curb Ph. IX - 10% Repair				1,944					2,254	
1044	Pavement Overlay Phase IX		214,777								
1053	Pavement Seal Coat Phase IX		15,709						18,758		
1087	UG Sprinkler Pipe - IX - Replace 10%				15,415					17,870	
Phase IX Total:			**230,487**		**17,359**				**18,758**	**20,124**	
Phase X											
1010	Concrete Surfaces - Ph. X - 3% Repair	3,201					3,710				
1017	Fence - Metal/Brick - Ph. X - Replace	*Unfunded*									
1020	Gate Entry Access - Ph. X - Replace	*Unfunded*									
1021	Gate Operators - Ph. X - Replace	*Unfunded*									

Villages of Garrison Creek HOA
Spreadsheet - Component Expenditures

ID	Description	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Phase X continued...											
1022	Gates - Ph. X - Refurbish	*Unfunded*									
1023	Gates - Ph. X - Replace	*Unfunded*									
1049	Pavement Overlay Phase X										
1058	Pavement Seal Coat Phase X	7,194						8,590			
1064	Sign - Entry - Ph. X - Replace	*Unfunded*									
1094	UG Sprinkler Pipe - X - Replace 10%	19,916					23,088				
Phase X Total:		**30,310**					**26,798**	**8,590**			
Year Total:		**760,247**	**368,733**	**108,747**	**201,295**	**187,134**	**374,791**	**207,876**	**129,160**	**160,659**	**223,636**

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

ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Master								
1001	Benches - Repair/Replacement	$3,408	x	25	/	25	=	$3,408
1002	Bridge Pond - Replace	$6,693	x	25	/	29	=	$5,770
1004	Bridges 1, 2, 3 - Replace	$27,727	x	25	/	29	=	$23,903
1005	Bridges Paint Wood Surfaces	$762	x	2	/	3	=	$508
1008	Clock Tower Paint / Repair C...	$1,071	x	2	/	3	=	$714
1012	Creek Pump House Shed Rep...	$3,040	x	6	/	6	=	$3,040
1013	Creek Pump Creek - Refurbish	$14,302	x	8	/	15	=	$7,628
1015	Entry Sign & Monument - Re...	$1,738	x	25	/	29	=	$1,498
1018	Fence - Wood - Paint/Stain		This is Unfunded					
1019	Fences Along Lions Park - Re...		This is Unfunded					
1024	Gazebo - Major Renovation	$12,045	x	4	/	15	=	$3,212
1025	Gazebo - Paint	$1,971	x	1	/	6	=	$328
1026	Gazebo Roof - Replace	$3,181	x	15	/	23	=	$2,075
1027-0	GVW Concrete - Replacement	$3,000	x	5	/	5	=	$3,000
1027-01	Non-GVW Concrete (2021) - ...	$25,000	x	5	/	10	=	$12,500
1027-01b	Non-GVW Concrete (2022) - ...	$16,065	x	1	/	1	=	$16,065
1028	Irrigation Controllers 20% Re...	$14,136	x	1	/	3	=	$4,712
1029	Irrrigation Backflow Devices ...	$859	x	1	/	2	=	$430
1030	Lights Pole Fixtures Phases I ...	$5,151	x	1	/	20	=	$258
1031	Lights Pole Phases I & II - Re...	$12,652	x	25	/	40	=	$7,908
1033	Mailbox Clusters (10 box) - R...	$29,217	x	1	/	25	=	$1,169
1033b	Mailbox Clusters (6-8 box) - ...		This is Unfunded					
1033c	Mailbox Clusters (Village 10) ...	$4,980	x	12	/	25	=	$2,390
1033d	Mailbox Clusters (Village 9) - ...	$7,229	x	5	/	25	=	$1,446
1033e	Mailbox Clusters (Village 8) - ...	$7,229	x	4	/	25	=	$1,157
1040	Mailbox Wooden Structures ...	$9,639	x	1	/	15	=	$643
1040c	Mailbox Wooden Structures ...	$1,446	x	14	/	15	=	$1,349
1041	Pavement Overlay Master	$142,743	x	25	/	28	=	$127,449
1050	Pavement Seal Coat Master	$11,040	x	2	/	6	=	$3,680
1062	Pond Large - Sediment Remo...	$75,062	x	0	/	20	=	$0
1065	Slope - Maintenance		This is Unfunded					
1073	Garrison Creek Tree Project -...		This is Unfunded					
1076	Garrison Creek Tree Project -...		This is Unfunded					
1077	Garrison Creek Tree Project -...	$5,000	x	1	/	1	=	$5,000
1078	Garrison Creek Tree Project -...	$5,000	x	1	/	1	=	$5,000

ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Master continued...								
1079	Garrison Creek Tree Project -...		This is Unfunded					
1080	Storm Water System Drains ...		This is Unfunded					
1081	Streetside Signs - Replace	$48,078	x	16	/	25	=	$30,770
1082-1	Sump Pump 2 HP - High Wat...	$13,295	x	1	/	12	=	$1,108
1082-2	Sump Pump 3/4 HP - Pond Fi...	$5,982	x	1	/	12	=	$499
1083-3	Sump Pump 1 HP - (765 Her...	$6,458	x	1	/	12	=	$538
1083-4	Common Sump Pump Comp...	$3,000	x	1	/	3	=	$1,000
1084	Sump Pump Backup Generat...	$11,447	x	15	/	20	=	$8,585
1086-0	GVW Tree Care	$5,000	x	3	/	3	=	$5,000
1086-01	Non-GVW Tree Care	$5,000	x	3	/	3	=	$5,000
1095	UG Sprinkler Pipe Master Ar...	$88,554	x	25	/	25	=	$88,554
1096	Walking Paths Bark Dust & C...	$4,120	x	1	/	1	=	$4,120
1097	Well Clock Tower - Repair Co...	$2,318	x	1	/	6	=	$386
1099	Well Pump - Replace	$13,675	x	12	/	12	=	$13,675
1102	Fence & Gate (lions park) - R...	$3,625	x	25	/	30	=	$3,021
1103-0	GVW Concrete - Grinding	$3,090	x	1	/	1	=	$3,090
1103-01	Non-GVW Concrete - Grinding	$3,090	x	1	/	1	=	$3,090
1108	Pond Small - Liner - Replace	$43,278	x	2	/	20	=	$4,328
1109	Pavement - Crack Sealing	$6,180	x	1	/	1	=	$6,180
1110	VGC Riding Mower - Replace	$7,000	x	7	/	7	=	$7,000
1112	GVW Tree/Shrub/Other - Co...	$10,000	x	1	/	1	=	$10,000
1112b	GVW Tree/Shrub (2027) - Re...	$3,000	x	0	/	5	=	$0
1113	Non GVW Tree/Shrub/Other...	$10,000	x	1	/	1	=	$10,000
1113b	Non GVW Tree/Shrub (2027)...	$3,000	x	0	/	5	=	$0
1114	Maintenance & Storage (Trai...	$24,787	x	20	/	20	=	$24,787
Master - Total:								$476,969
Phase I								
1035	Mailbox Structures - Ph. I - R...	$2,865	x	24	/	24	=	$2,865
1042	Pavement Overlay Phase I	$69,617	x	25	/	56	=	$31,079
1051	Pavement Seal Coat Phase I	$5,092	x	11	/	12	=	$4,668
1088	UG Sprinkler Pipe - Ph. I - Re...	$4,367	x	25	/	25	=	$4,367
1105	Pavement Replacement Pha...	$102,729	x	59	/	60	=	$101,016
Phase I - Total:								$143,995

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

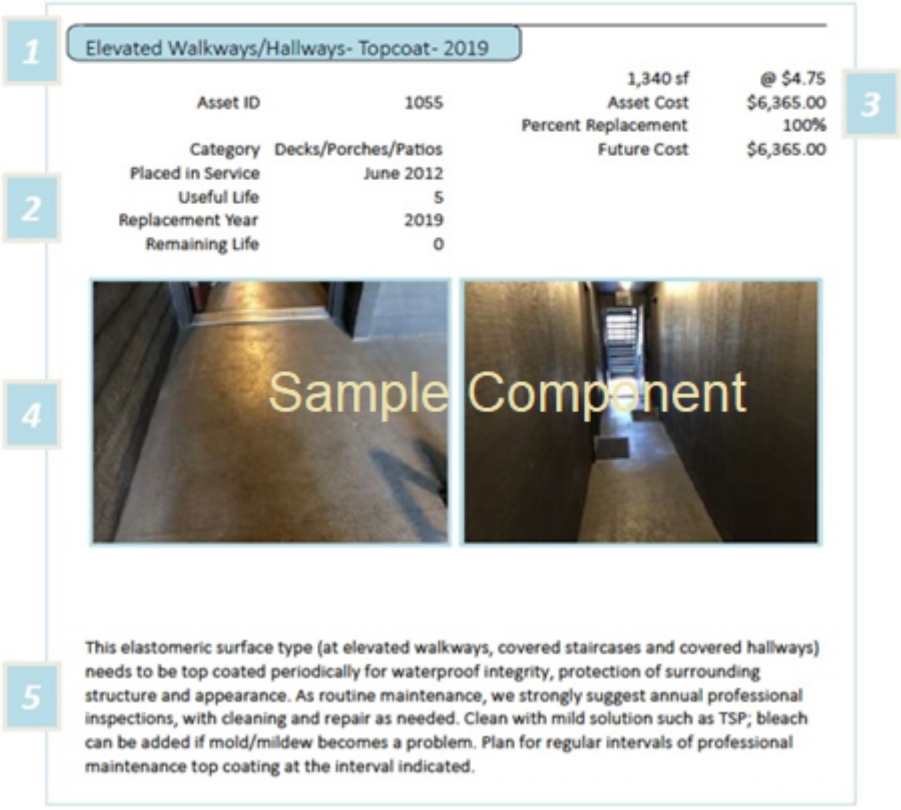
ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Phase II								
1036	Mailbox Structures - Ph. II - R...	$4,172	x	24	/	24	=	$4,172
1043	Pavement Overlay Phase II	$32,954	x	24	/	32	=	$24,715
1052	Pavement Seal Coat Phase II	$2,410	x	4	/	6	=	$1,607
1089	UG Sprinkler Pipe - Ph. II - Re...	$5,284	x	24	/	25	=	$5,072
Phase II - Total:								$35,566
Phase V								
1037	Mailbox Structures - Ph. V - ...	$2,865	x	1	/	24	=	$119
1045-0	Pavement Overlay Phase V	$91,642	x	23	/	29	=	$72,682
1045-01	Pavement Overlay Phase V A...	$12,646	x	23	/	54	=	$5,386
1054-0	Pavement Seal Coat Phase V	$6,609	x	6	/	6	=	$6,609
1054-01	Pavement Seal Coat Phase V ...	$925	x	6	/	7	=	$793
1090	UG Sprinkler Pipe - V - Repla...	$7,862	x	23	/	25	=	$7,233
1111	Pavement Replacement Pha...	$18,672	x	23	/	24	=	$17,894
Phase V - Total:								$110,716
Phase VI								
1038	Mailbox Structures - Ph. VI - ...	$2,892	x	22	/	24	=	$2,651
1046	Pavement Overlay Phase VI	$116,217	x	22	/	25	=	$102,271
1055	Pavement Seal Coat Phase VI	$8,500	x	3	/	6	=	$4,250
1091	UG Sprinkler Pipe - VI - Repla...	$12,038	x	22	/	25	=	$10,593
Phase VI - Total:								$119,766
Phase VII								
1039	Mailbox Structures - Ph. VII -...	$4,338	x	19	/	24	=	$3,434
1047	Pavement Overlay Phase VII	$121,560	x	19	/	27	=	$85,543
1056	Pavement Seal Coat Phase VII	$8,767	x	4	/	6	=	$5,844
1092	UG Sprinkler Pipe - VII - Repl...	$12,199	x	19	/	25	=	$9,271
Phase VII - Total:								$104,093
Phase VIII								
1048	Pavement Overlay Phase VIII	$116,924	x	12	/	32	=	$43,846
1057	Pavement Seal Coat Phase VIII	$8,432	x	4	/	6	=	$5,621
1093	UG Sprinkler Pipe - VIII - Repl...	$7,796	x	12	/	25	=	$3,742
Phase VIII - Total:								$53,210

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

ID	Description	Current Cost	x	Age	/	Useful Life	=	Fully Funded
Phase IX								
1006	Bus Stop - Ph. IX - Replace	$1,928	x	7	/	40	=	$337
1009	Concete - Curb Ph. IX - 10% ...	$985	x	7	/	20	=	$345
1044	Pavement Overlay Phase IX	$115,453	x	7	/	28	=	$28,863
1053	Pavement Seal Coat Phase IX	$8,445	x	3	/	6	=	$4,222
1087	UG Sprinkler Pipe - IX - Repla...	$7,811	x	7	/	25	=	$2,187
Phase IX - Total:								$35,955
Phase X								
1010	Concrete Surfaces - Ph. X - 3...	$1,772	x	15	/	20	=	$1,329
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					
1049	Pavement Overlay Phase X	$55,232	x	15	/	29	=	$28,568
1058	Pavement Seal Coat Phase X	$3,983	x	4	/	6	=	$2,655
1064	Sign - Entry - Ph. X - Replace		This is Unfunded					
1094	UG Sprinkler Pipe - X - Repla...	$11,027	x	15	/	25	=	$6,616
Phase X - Total:								$39,169
Total Asset Summary:								$1,119,438

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

		8 ea	@ $426.00
Asset ID	1001	Asset Actual Cost	$3,408.00
Group	Master	Percent Replacement	100%
Category	Grounds Components	Future Cost	$3,408.00
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	0		

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.

Cost provided by the Client.

Bridge Pond - Replace

		105 sf	@ $63.74
Asset ID	1002	Asset Actual Cost	$6,692.70
Group	Master	Percent Replacement	100%
Category	Bridges	Future Cost	$7,532.69
Placed in Service	June 1997		
Useful Life	25		
Adjustment	4		
Replacement Year	2026		
Remaining Life	4		

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.

Positive life adjustment given as the Client stated repairs were made in 2020 which has extended the useful life. Cost provided by the Client.

Bridges 1, 2, 3 - Replace

		1 ls	@ $27,727.00
Asset ID	1004	Asset Actual Cost	$27,727.00
Group	Master	Percent Replacement	100%
Category	Bridges	Future Cost	$31,206.98
Placed in Service	June 1997		
Useful Life	25		
Adjustment	4		
Replacement Year	2026		
Remaining Life	4		

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.

Cost provided by the Client. Positive life adjustment given as the Client stated repairs were made in 2020 which has extended the useful life.

330 - square foot bridge 1 with 32 lf railing
80 - square foot bridge 2 with 40 lf railing
115 - square foot bridge 4 with 42 lf railing

Bridges Paint Wood Surfaces

		1 total	@ $762.36
Asset ID	1005	Asset Actual Cost	$762.36
Group	Master	Percent Replacement	100%
Category	Bridges	Future Cost	$785.23
Placed in Service	June 2020		
Useful Life	5		
Adjustment	-2		
Replacement Year	2023		
Remaining Life	1		

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

Bridges Paint Wood Surfaces continued...

the next bridge replacement cycle.

@ $1.21		$399.33		
80	- sf Bridge 2 with 40 lf railing	@	$1.21	$96.81
105	- sf Bridge 3 with 42 lf railing	@	$1.21	$127.06
115	- sf Bridge 4 with 42 lf railing	@	$1.21	$139.16
			Total =	$762.36

Clock Tower Paint / Repair Contingency

		1 ls	@ $1,071.00
Asset ID	1008	Asset Actual Cost	$1,071.00
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$1,103.13
Placed in Service	June 2020		
Useful Life	3		
Replacement Year	2023		
Remaining Life	1		

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

		1 ea	@ $3,039.60
Asset ID	1012	Asset Actual Cost	$3,039.60
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$3,039.60
Placed in Service	June 2016		
Useful Life	6		
Replacement Year	2022		
Remaining Life	0		

This component is for a repair contingency for the shed which has roofing, paint, siding and a

Creek Pump House Shed Repair Contingency continued...

door which will require ongoing maintenance and upkeep. We suggest budgeting at the amount and timeframe indicated to make ongoing repairs and maintenance of this component. If properly cared for we currently have no estimation for full replacement of this 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

		1 ls	@ $14,301.73
Asset ID	1013	Asset Actual Cost	$14,301.73
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$17,589.32
Placed in Service	June 2014		
Useful Life	15		
Replacement Year	2029		
Remaining Life	7		

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

		1 ls	@ $1,738.00
Asset ID	1015	Asset Actual Cost	$1,738.00
Group	Master	Percent Replacement	100%
Category	Signs	Future Cost	$1,956.13
Placed in Service	June 1997		
Useful Life	25		
Adjustment	4		
Replacement Year	2026		
Remaining Life	4		

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.

Entry Sign & Monument - Refurbish continued...

Cost provided by the Client. Positive life adjustment given as the Client stated repairs were made in 2020 which has extended the useful life.

Fence - Wood - Paint/Stain

		1,657 lf	@ $8.74
Asset ID	1018	Asset Actual Cost	$14,482.18
Group	Master	Percent Replacement	100%
Category	Fencing	Future Cost	$15,364.14
Placed in Service	June 2019		
Useful Life	5		
Replacement Year	2024		
Remaining Life	2		

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

		1,118 lf	@ $53.67
Asset ID	1019	Asset Actual Cost	$60,003.06
Group	Master	Percent Replacement	100%
Category	Fencing	Future Cost	$60,003.06
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	0		

Wood fencing appears to be deteriorating at a rate typical of its age and is nearing the end of its useful life. There are numerous areas of failure and warping wood but no large-scale

Fences Along Lions Park - Replace continued...

instability observed at this time. As routine maintenance, inspect regularly for any damage, repair as needed. Avoid contact with ground and surrounding vegetation. Regular cycles of stain/paint will help to maintain appearance and maximize life (longer than current useful life estimate). Plan to replace at roughly the time frame indicated.

Measurement 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)

Cost provided by the Client.

FY 2022 Update - This component has been Unfunded (removed from the mathematical models) as it is reportedly the lot owner's/city's responsibility per the current Boards interpretation of the community governing documents. We have left it in the component list as this was a component in prior years; if there is ambiguity or vagueness in the governing documents verbiage we suggest consulting with council to make a conclusive determination.

Gazebo - Major Renovation

		1 ls	@ $12,045.11
Asset ID	1024	Asset Actual Cost	$12,045.11
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$16,673.25
Placed in Service	June 2018		
Useful Life	15		
Replacement Year	2033		
Remaining Life	11		

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 - Major Renovation continued...

Gazebo renovation cost estimate has been obtained from the Client based on their actual project cost.

Gazebo - Paint

		1 ls	@ $1,970.84
Asset ID	1025	Asset Actual Cost	$1,970.84
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$2,284.74
Placed in Service	June 2021		
Useful Life	6		
Replacement Year	2027		
Remaining Life	5		

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

Cost provided by the Client.

Gazebo Roof - Replace

		6 squares	@ $530.19
Asset ID	1026	Asset Actual Cost	$3,181.14
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$4,029.77
Placed in Service	June 2007		
Useful Life	23		
Replacement Year	2030		
Remaining Life	8		

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

		1 ls	@ $3,000.00
Asset ID	1027-0	Asset Actual Cost	$3,000.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$3,000.00
Placed in Service	June 2022		
Useful Life	5		
Replacement Year	2022		
Remaining Life	0		

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

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

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.

Cost provided by the Client.

Non-GVW Concrete (2021) - Replacement

		1 ls	@ $25,000.00
Asset ID	1027-01	Asset Actual Cost	$25,000.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$28,981.85
Placed in Service	June 2017		
Useful Life	5		
Replacement Year	2027		
Remaining Life	5		

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.

Non-GVW Concrete (2021) - Replacement continued...

Total of 39,498 sf feet of concrete surfaces at the walkways and other concrete areas in the plat. The current cost estimate and useful life cycle is based on the Client historical records and ongoing consultation with the concrete Vendor.

Cost provided by the Client.

Non-GVW Concrete (2022) - Replacement

		1 ls	@ $16,065.00
Asset ID	1027-01b	Asset Actual Cost	$16,065.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$16,065.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

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

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

Total of 39,498 sf feet of concrete surfaces at the walkways and other concrete areas in the plat.

Irrigation Controllers 20% Replace

		21 ea	@ $3,365.79
Asset ID	1028	Asset Actual Cost	$14,136.33
Group	Master	Percent Replacement	20%
Category	Landscaping	Future Cost	$14,997.23
Placed in Service	June 2021		
Useful Life	3		
Replacement Year	2024		
Remaining Life	2		

Reported to be functioning properly with no significant repair/replacement history. It is not

Irrigation Controllers 20% Replace continued...

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.

Cost provided by the Client.

Irrrigation Backflow Devices - 11% replace

		9 ea	@ $858.74
Asset ID	1029	Asset Actual Cost	$859.43
Group	Master	Percent Replacement	11.12%
Category	Plumbing	Future Cost	$885.21
Placed in Service	June 2021		
Useful Life	2		
Replacement Year	2023		
Remaining Life	1		

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.

Cost provided by the Client.

Lights Pole Fixtures Phases I & II - Replace

		6 ea	@ $858.58
Asset ID	1030	Asset Actual Cost	$5,151.49
Group	Master	Percent Replacement	100%
Category	Lighting	Future Cost	$9,033.17
Placed in Service	June 2021		
Useful Life	20		
Replacement Year	2041		
Remaining Life	19		

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

Lights Pole Fixtures Phases I & II - Replace continued...

the fixture is already included in this replacement project.

Cost provided by the Client.

Lights Pole Phases I & II - Replace

		6 ea	@ $2,108.68
Asset ID	1031	Asset Actual Cost	$12,652.08
Group	Master	Percent Replacement	100%
Category	Lighting	Future Cost	$19,711.53
Placed in Service	June 1997		
Useful Life	40		
Replacement Year	2037		
Remaining Life	15		

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.

Mailbox Clusters (10 box) - Replace

		10 ea	@ $2,921.69
Asset ID	1033	Asset Actual Cost	$29,216.90
Group	Master	Percent Replacement	100%
Category	Mailboxes	Future Cost	$59,391.94
Placed in Service	June 2021		
Useful Life	25		
Replacement Year	2046		
Remaining Life	24		

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.

Mailbox Clusters (6-8 box) - Replace

		6 ea	@ $2,050.90
Asset ID	1033b	Asset Actual Cost	$12,305.40
Group	Master	Percent Replacement	100%
Category	Mailboxes	Future Cost	$12,305.40
Placed in Service	June 2022		
Useful Life	25		
Replacement Year	2022		
Remaining Life	0		

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.

FY 2022 Update - This component has been Unfunded (removed from the mathematical models) as it is reportedly the lot owner's responsibility per the current Boards interpretation of the community governing documents. We have left it in the component list as this was a component in prior years; if there is ambiguity or vagueness in the governing documents verbiage we suggest consulting with council to make a conclusive determination.

Mailbox Clusters (Village 10) - Replace

		1 ea	@ $4,980.15
Asset ID	1033c	Asset Actual Cost	$4,980.15
Group	Master	Percent Replacement	100%
Category	Mailboxes	Future Cost	$7,313.52
Placed in Service	June 2010		
Useful Life	25		
Replacement Year	2035		
Remaining Life	13		

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

Mailbox Clusters (Village 9) - Replace

		1 ea	@ $7,229.25
Asset ID	1033d	Asset Actual Cost	$7,229.25
Group	Master	Percent Replacement	100%
Category	Mailboxes	Future Cost	$13,056.83
Placed in Service	June 2017		
Useful Life	25		
Replacement Year	2042		
Remaining Life	20		

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.

Mailbox Clusters (Village 8) - Replace

		1 ea	@ $7,229.25
Asset ID	1033e	Asset Actual Cost	$7,229.25
Group	Master	Percent Replacement	100%
Category	Mailboxes	Future Cost	$13,448.53
Placed in Service	June 2018		
Useful Life	25		
Replacement Year	2043		
Remaining Life	21		

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

Mailbox Wooden Structures (10 box) - Replace

		10 ea	@ $963.90
Asset ID	1040	Asset Actual Cost	$9,639.00
Group	Master	Percent Replacement	100%
Category	Mailboxes	Future Cost	$14,579.85
Placed in Service	June 2021		
Useful Life	15		
Replacement Year	2036		
Remaining Life	14		

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

Mailbox Wooden Structures (10 box) - Replace continued...

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 roof structures only. To rebuild all 10 box stations.

Mailbox Wooden Structures (Village 9) - Replace

		1 ea	@ $1,445.85
Asset ID	1040c	Asset Actual Cost	$1,445.85
Group	Master	Percent Replacement	100%
Category	Mailboxes	Future Cost	$1,489.23
Placed in Service	June 2023		
Useful Life	15		
Replacement Year	2023		
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 roof structures only. To rebuild in Village 9 (larger station).

Pavement Overlay Master

		54,275 sf	@ $2.63
Asset ID	1041	Asset Actual Cost	$142,743.25
Group	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	$155,979.40
Placed in Service	June 1997		
Useful Life	30		
Adjustment	-2		
Replacement Year	2025		
Remaining Life	3		

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).

Pavement Overlay Master continued...

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

		54,275 sf	@ $0.20
Asset ID	1050	Asset Actual Cost	$11,039.53
Group	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	$12,425.09
Placed in Service	June 2020		
Useful Life	6		
Replacement Year	2026		
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 surfaces might need an overlay in 15 years. If the lot is regularly sealed, asphalt areas can last as much as 25-30 years if properly installed.

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

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

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

Cost estimate has been obtained from recent Client vendor bids.

Pond Large - Sediment Removal

		18,131 sf	@ $4.14
Asset ID	1062	Asset Actual Cost	$75,062.34
Group	Master	Percent Replacement	100%
Category	Ponds	Future Cost	$135,570.93
Placed in Service	January 2022		
Useful Life	20		
Replacement Year	2042		
Remaining Life	20		

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.

The Client has stated they drained the water from the large pond and have determined that there is no pond liner in this pond. Refurbishment of the pond would be for sediment removal. It is assumed that this is accurate and the liner is not below sediment in the bottom of the pond.

Cost estimate provided by the Client based on Vendor bid.

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 - 2020 Replacement Tree Planting

		1 ls	@ $2,387.00
Asset ID	1073	Asset Actual Cost	$2,387.00
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$2,387.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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.

This has been Unfunded (removed from the mathematical models) at the request of the Client in this reserve study update (for fiscal year 2022) as it is reportedly not currently a requirement of the city/county to plant new trees where older ones had been removed. This is a change from prior years when they city/county stated they were reportedly required to replace them.

Garrison Creek Tree Project - 2021 Replacement Tree Planting

		1 ls	@ $2,459.00
Asset ID	1076	Asset Actual Cost	$2,459.00
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$2,459.00
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2022		
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.

This has been Unfunded (removed from the mathematical models) at the request of the Client in this reserve study update (for fiscal year 2022) as it is reportedly not currently a

Garrison Creek Tree Project - 2021 Replacement Tree Planting continued...

requirement of the city/county to plant new trees where older ones had been removed. This is a change from prior years when they city/county stated they were reportedly required to replace them.

Garrison Creek Tree Project - 2021 Willow Tree Thinning

		1 ls	@ $5,000.00
Asset ID	1077	Asset Actual Cost	$5,000.00
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$5,000.00
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2022		
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

		1 ls	@ $5,000.00
Asset ID	1078	Asset Actual Cost	$5,000.00
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$5,000.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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 - 2022 Replacement Tree Planting

		1 ls	@ $2,533.00
Asset ID	1079	Asset Actual Cost	$2,533.00
Group	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	$2,533.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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.

This has been Unfunded (removed from the mathematical models) at the request of the Client in this reserve study update (for fiscal year 2022) as it is reportedly not currently a requirement of the city/county to plant new trees where older ones had been removed. This is a change from prior years when they city/county stated they were reportedly required to replace them.

Storm Water System Drains & Catch Basins Maintenance

		1 ls	@ $9,639.73
Asset ID	1080	Asset Actual Cost	$9,639.73
Group	Master	Percent Replacement	100%
Category	Plumbing	Future Cost	$9,639.73
Placed in Service	June 1997		
Useful Life	3		
Replacement Year	2022		
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.

Storm Water System Drains & Catch Basins Maintenance continued...

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

		1 ls	@ $48,078.40
Asset ID	1081	Asset Actual Cost	$48,078.40
Group	Master	Percent Replacement	100%
Category	Signs	Future Cost	$62,731.41
Placed in Service	June 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	9		

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	@	$722.99	$26,027.61
26 - medium signs (stop/community)	@	$361.49	$9,398.86
70 - small signs (parking, etc.	@	$180.74	$12,651.93
		Total =	$48,078.40

Sump Pump 2 HP - High Water / Ground Water

		1 ea	@ $13,295.13
Asset ID	1082-1	Asset Actual Cost	$13,295.13
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$18,403.57
Placed in Service	June 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	11		

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

Sump Pump 2 HP - High Water / Ground Water continued...

indicated.

Cost provided by the Client.

Sump Pump 3/4 HP - Pond Fill - Replace

		1 ea	@ $5,982.00
Asset ID	1082-2	Asset Actual Cost	$5,982.00
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$8,280.49
Placed in Service	June 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	11		

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.

Cost estimate obtained from the Client.

Sump Pump 1 HP - (765 Heron) - Replace

		1 ea	@ $6,458.00
Asset ID	1083-3	Asset Actual Cost	$6,458.00
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$8,939.38
Placed in Service	June 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	11		

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 2022; a life adjustment has been given to reflect this.

Common Sump Pump Components (765 Heron) - Repair/Replace

		1 ea	@ $3,000.00
Asset ID	1083-4	Asset Actual Cost	$3,000.00
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$3,182.70
Placed in Service	June 2021		
Useful Life	3		
Replacement Year	2024		
Remaining Life	2		

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.

Cost estimate obtained from the Client.

Sump Pump Backup Generator - Replace

		1 ea	@ $11,447.17
Asset ID	1084	Asset Actual Cost	$11,447.17
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$13,270.41
Placed in Service	June 2007		
Useful Life	20		
Replacement Year	2027		
Remaining Life	5		

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

GVW Tree Care

		1 ls	@ $5,000.00
Asset ID	1086-0	Asset Actual Cost	$5,000.00
Group	Master	Percent Replacement	100%
Category	Tree Care	Future Cost	$5,000.00
Placed in Service	June 2022		
Useful Life	3		
Replacement Year	2022		
Remaining Life	0		

This component is for tree care of the overgrown/overcrowded trees and 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

GVW Tree Care continued...

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

		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 2022		
Useful Life	3		
Replacement Year	2022		
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%

1 total @ $1,837,216.49

Asset ID	1095	Asset Actual Cost	$88,553.83
Group	Master	Percent Replacement	4.82%
Category	Underground Sprinklers	Future Cost	$88,553.83
Placed in Service	June 1997		
Useful Life	5		
Adjustment	20		
Replacement Year	2022		
Remaining Life	0		

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

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

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

11748	- Park Ph I	@	$4.59	$53,976.19
7326	- Park Ph. II	@	$4.59	$33,659.31
21583	- Park Ph. V	@	$4.59	$99,163.09
7104	- Park Ph. VI	@	$4.59	$32,639.33
10880	- Park Ph VII	@	$4.59	$49,988.16
47004	- Five Parks Ph. VIII	@	$4.59	$215,959.88
23280	- Gazebo	@	$4.59	$106,959.96
23280	- Clock Tower	@	$4.59	$106,959.96
20466	- Garrison Village Way	@	$4.59	$94,031.04
196608	- Garrison Creek Parcel - Above Ground	@	$0.09	$16,829.64
146211	- Ponds and Concrete Walkway Area	@	$4.59	$671,766.44
71928	- North of Phase	@	$4.59	$330,473.20
5400	- Along Larch Avenue	@	$4.59	$24,810.30
			Total =	$1,837,216.49

Walking Paths Bark Dust & Chip Rock Refurbish/Replace

		1 ls	@ $4,120.00
Asset ID	1096	Asset Actual Cost	$4,120.00
Group	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	$4,120.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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

		1 ls	@ $2,318.00
Asset ID	1097	Asset Actual Cost	$2,318.00
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$2,687.20
Placed in Service	June 2021		
Useful Life	6		
Replacement Year	2027		
Remaining Life	5		

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.

Cost provided by the Client.

Well Pump - Replace

		1 ea	@ $13,675.15
Asset ID	1099	Asset Actual Cost	$13,675.15
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$13,675.15
Placed in Service	June 2009		
Useful Life	12		
Replacement Year	2022		
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).

Fence & Gate (lions park) - Replace

		40 lf	@ $90.62
Asset ID	1102	Asset Actual Cost	$3,624.64
Group	Master	Percent Replacement	100%
Category	Fencing	Future Cost	$4,201.95
Placed in Service	June 1997		
Useful Life	30		
Replacement Year	2027		
Remaining Life	5		

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

GVW Concrete - Grinding

		1 ls	@ $3,090.00
Asset ID	1103-0	Asset Actual Cost	$3,090.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$3,090.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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

GVW Concrete - Grinding continued...

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

		1 total	@ $3,090.00
Asset ID	1103-01	Asset Actual Cost	$3,090.00
Group	Master	Percent Replacement	100%
Category	Concrete / Pavers	Future Cost	$3,090.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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

		3,510 sf	@ $12.33
Asset ID	1108	Asset Actual Cost	$43,278.30
Group	Master	Percent Replacement	100%
Category	Ponds	Future Cost	$73,678.41
Placed in Service	June 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	18		

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

		1 ls	@ $6,180.00
Asset ID	1109	Asset Actual Cost	$6,180.00
Group	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	$6,180.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
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

		1 ea	@ $7,000.00
Asset ID	1110	Asset Actual Cost	$7,000.00
Group	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	$7,000.00
Placed in Service	March 2022		
Useful Life	7		
Replacement Year	2022		
Remaining Life	0		

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 Client based on the model they are choosing.

Has been set to cycle for replacement once in 2022 per the Client request and for their budgeting purposes.

GVW Tree/Shrub/Other - Common Area Refurbishment

		1 ls	@ $10,000.00
Asset ID	1112	Asset Actual Cost	$10,000.00
Group	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	$10,000.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

Although ongoing maintenance is funded from the Operating Account, this component may be utilized for setting aside funds for larger expenses, such as: weed barrier replacement, large scale plantings, common area drainage projects, resodding lawn areas, landscape improvement projects, etc.

Cost Source: Client Historical Records – Inflated to Current Estimate

GVW Tree/Shrub (2027) - Refurbishment

		1 ls	@ $3,000.00
Asset ID	1112b	Asset Actual Cost	$3,000.00
Group	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	$3,477.82
Placed in Service	June 2027		
Useful Life	1		
Replacement Year	2027		
Remaining Life	5		

Although ongoing maintenance is funded from the Operating Account, this component may be utilized for setting aside funds for larger expenses, such as: weed barrier replacement, large scale plantings, common area drainage projects, resodding lawn areas, landscape improvement projects, etc.

Cost Source: Client Historical Records – Inflated to Current Estimate

Non GVW Tree/Shrub/Other - Common Area Refurbishment

		1 ls	@ $10,000.00
Asset ID	1113	Asset Actual Cost	$10,000.00
Group	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	$10,000.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

Although ongoing maintenance is funded from the Operating Account, this component may be utilized for setting aside funds for larger expenses, such as: weed barrier replacement, large scale plantings, common area drainage projects, resodding lawn areas, landscape improvement projects, etc.

This component has been included and set to cycle annually per the request of the Board for the inclusion of a landscape refurbishment component. Landscape refurbishment has reportedly been very expensive and difficult to budget for out of the operational account so the inclusion of this gong forward will help to stabilize the operational budget while adequately budgeting for it from the reserve account.

Cost Source: Client Historical Records – Inflated to Current Estimate

Non GVW Tree/Shrub/Other - Common Area Refurbishment continued...

Non GVW Tree/Shrub (2027) - Refurbishment

		1 ls	@ $3,000.00
Asset ID	1113b	Asset Actual Cost	$3,000.00
Group	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	$3,477.82
Placed in Service	June 2027		
Useful Life	1		
Replacement Year	2027		
Remaining Life	5		

Although ongoing maintenance is funded from the Operating Account, this component may be utilized for setting aside funds for larger expenses, such as: weed barrier replacement, large scale plantings, common area drainage projects, resodding lawn areas, landscape improvement projects, etc.

This component has been included and set to cycle annually per the request of the Board for the inclusion of a landscape refurbishment component. Landscape refurbishment has reportedly been very expensive and difficult to budget for out of the operational account so the inclusion of this gong forward will help to stabilize the operational budget while adequately budgeting for it from the reserve account.

Cost Source: Client Historical Records – Inflated to Current Estimate

Maintenance & Storage (Trail 1) Shed - Replace

		1 ea	@ $24,787.00
Asset ID	1114	Asset Actual Cost	$24,787.00
Group	Master	Percent Replacement	100%
Category	Structures	Future Cost	$24,787.00
Placed in Service	June 2022		
Useful Life	20		
Replacement Year	2022		
Remaining Life	0		

We recommend budgeting for replacement at the timeframe indicated. Some areas of damages

Maintenance & Storage (Trail 1) Shed - Replace continued...

observed but appear to be stable structure overall.

*Cost Source: Client Historical Records – Inflated to Current Estimate

Mailbox Structures - Ph. I - Replace

		2 ea	@ $1,432.50
Asset ID	1035	Asset Actual Cost	$2,865.00
Group	Phase I	Percent Replacement	100%
Category	Mailboxes	Future Cost	$2,865.00
Placed in Service	June 1997		
Useful Life	24		
Replacement Year	2022		
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.

Cost provided by the Client.

Pavement Overlay Phase I

		26,424 sf	@ $2.63
Asset ID	1042	Asset Actual Cost	$69,616.67
Group	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	$174,047.27
Placed in Service	June 1997		
Useful Life	30		
Adjustment	-4		
Replacement Year	2053		
Remaining Life	31		

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 I continued...

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

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

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

		26,424 sf	@ $0.19
Asset ID	1051	Asset Actual Cost	$5,091.90
Group	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	$5,244.66
Placed in Service	January 2011		
Useful Life	6		
Adjustment	6		
Replacement Year	2023		
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 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%

		9,880 sf	@ $4.42
Asset ID	1088	Asset Actual Cost	$4,366.96
Group	Phase I	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$4,366.96
Placed in Service	June 1997		
Useful Life	5		
Adjustment	20		
Replacement Year	2022		
Remaining Life	0		

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

		26,424 sf	@ $3.89
Asset ID	1105	Asset Actual Cost	$102,728.58
Group	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	$105,810.44
Placed in Service	June 2023		
Useful Life	60		
Replacement Year	2023		
Remaining Life	1		

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

		3 ea	@ $1,390.66
Asset ID	1036	Asset Actual Cost	$4,171.98
Group	Phase II	Percent Replacement	100%
Category	Mailboxes	Future Cost	$4,171.98
Placed in Service	June 1998		
Useful Life	24		
Replacement Year	2022		
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.

Cost provided by the Client.

Pavement Overlay Phase II

		12,508 sf	@ $2.63
Asset ID	1043	Asset Actual Cost	$32,953.58
Group	Phase II	Percent Replacement	100%
Category	Asphalt	Future Cost	$41,744.60
Placed in Service	June 1998		
Useful Life	30		
Adjustment	2		
Replacement Year	2030		
Remaining Life	8		

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

Pavement Overlay Phase II continued...

surfaces at the time of the overlay.

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

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

Pavement Seal Coat Phase II

		12,508 sf	@ $0.19
Asset ID	1052	Asset Actual Cost	$2,410.29
Group	Phase II	Percent Replacement	100%
Category	Asphalt	Future Cost	$2,557.08
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
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.

UG Sprinkler Pipe - Ph. II - Replace 10%

		11,500 sf	@ $4.59
Asset ID	1089	Asset Actual Cost	$5,283.67
Group	Phase II	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$5,442.19
Placed in Service	June 1998		
Useful Life	5		
Adjustment	20		
Replacement Year	2023		
Remaining Life	1		

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

		2 ea	@ $1,432.50
Asset ID	1037	Asset Actual Cost	$2,865.00
Group	Phase V	Percent Replacement	100%
Category	Mailboxes	Future Cost	$5,654.32
Placed in Service	June 2021		
Useful Life	24		
Replacement Year	2045		
Remaining Life	23		

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.

Cost provided by the Client.

Pavement Overlay Phase V

		34,784 sf	@ $2.63
Asset ID	1045-0	Asset Actual Cost	$91,641.93
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$109,425.25
Placed in Service	June 1999		
Useful Life	30		
Adjustment	-1		
Replacement Year	2028		
Remaining Life	6		

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

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

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

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

Pavement Overlay Phase V continued...

surfaces at the time of the overlay.

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

Pavement Overlay Phase V Alley

		4,800 sf	@ $2.63
Asset ID	1045-01	Asset Actual Cost	$12,646.08
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$31,616.21
Placed in Service	June 1999		
Useful Life	30		
Adjustment	-6		
Replacement Year	2053		
Remaining Life	31		

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

		34,784 sf	@ $0.19
Asset ID	1054-0	Asset Actual Cost	$6,608.96
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$6,608.96
Placed in Service	August 2016		
Useful Life	6		
Replacement Year	2022		
Remaining Life	0		

The primary reason to sealcoat is to protect the pavement from the deteriorating effects of sun and water, which causes the asphalt to harden, or oxidize. The pavement turns brittle. The sealcoat provides a waterproof

Pavement Seal Coat Phase V continued...

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.

Pavement Seal Coat Phase V Alley

		4,800 sf	@ $0.19
Asset ID	1054-01	Asset Actual Cost	$924.96
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$952.71
Placed in Service	August 2016		
Useful Life	6		
Adjustment	1		
Replacement Year	2023		
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 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%

		17,112 sf	@ $4.59
Asset ID	1090	Asset Actual Cost	$7,862.11
Group	Phase V	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$8,340.91
Placed in Service	June 1999		
Useful Life	5		
Adjustment	20		
Replacement Year	2024		
Remaining Life	2		

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

		4,800 sf	@ $3.89
Asset ID	1111	Asset Actual Cost	$18,672.00
Group	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	$19,232.16
Placed in Service	June 1999		
Useful Life	60		
Adjustment	-36		
Replacement Year	2023		
Remaining Life	1		

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

		2 ea	@ $1,445.96
Asset ID	1038	Asset Actual Cost	$2,891.92
Group	Phase VI	Percent Replacement	100%
Category	Mailboxes	Future Cost	$3,068.04
Placed in Service	June 2000		
Useful Life	24		
Replacement Year	2024		
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 VI

		44,112 sf	@ $2.63
Asset ID	1046	Asset Actual Cost	$116,217.48
Group	Phase VI	Percent Replacement	100%
Category	Asphalt	Future Cost	$126,993.97
Placed in Service	June 2000		
Useful Life	30		
Adjustment	-5		
Replacement Year	2025		
Remaining Life	3		

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

		44,112 sf	@ $0.19
Asset ID	1055	Asset Actual Cost	$8,500.38
Group	Phase VI	Percent Replacement	100%
Category	Asphalt	Future Cost	$9,288.60
Placed in Service	June 2019		
Useful Life	6		
Replacement Year	2025		
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 invoice for this phase.

UG Sprinkler Pipe - VI - Replace 10%

		26,200 sf	@ $4.59
Asset ID	1091	Asset Actual Cost	$12,037.59
Group	Phase VI	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$13,153.80
Placed in Service	June 2000		
Useful Life	5		
Adjustment	20		
Replacement Year	2025		
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

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

		3 ea	@ $1,445.96
Asset ID	1039	Asset Actual Cost	$4,337.88
Group	Phase VII	Percent Replacement	100%
Category	Mailboxes	Future Cost	$5,028.79
Placed in Service	June 2003		
Useful Life	24		
Replacement Year	2027		
Remaining Life	5		

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

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

Pavement Overlay Phase VII

		46,140 sf	@ $2.63
Asset ID	1047	Asset Actual Cost	$121,560.44
Group	Phase VII	Percent Replacement	100%
Category	Asphalt	Future Cost	$153,989.13
Placed in Service	June 2003		
Useful Life	30		
Adjustment	-3		
Replacement Year	2030		
Remaining Life	8		

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 VII continued...

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

Pavement Seal Coat Phase VII

		46,140 sf	@ $0.19
Asset ID	1056	Asset Actual Cost	$8,766.60
Group	Phase VII	Percent Replacement	100%
Category	Asphalt	Future Cost	$9,300.49
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
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.

UG Sprinkler Pipe - VII - Replace 10%

		26,552 sf	@ $4.59
Asset ID	1092	Asset Actual Cost	$12,199.32
Group	Phase VII	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$14,566.62
Placed in Service	June 2003		
Useful Life	5		
Adjustment	20		
Replacement Year	2028		
Remaining Life	6		

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

Underground sprinkler piping, over time, will deteriorate as well as become damaged from root intrusion by trees and shrubs. Due to the age of the community and likelihood of underground sprinkler issues in the near future we recommend for replacement of these pipes at the timeframe indicated which is typical of this type of component. There have reportedly been

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

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 Overlay Phase VIII

		44,380 sf	@ $2.63
Asset ID	1048	Asset Actual Cost	$116,923.55
Group	Phase VIII	Percent Replacement	100%
Category	Asphalt	Future Cost	$211,176.93
Placed in Service	June 2010		
Useful Life	30		
Adjustment	2		
Replacement Year	2042		
Remaining Life	20		

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 VIII

		44,380 sf	@ $0.19
Asset ID	1057	Asset Actual Cost	$8,432.20
Group	Phase VIII	Percent Replacement	100%
Category	Asphalt	Future Cost	$8,945.72
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
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.

Pavement Seal Coat Phase VIII continued...

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%

		16,969 sf	@ $4.59
Asset ID	1093	Asset Actual Cost	$7,796.41
Group	Phase VIII	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$11,449.29
Placed in Service	June 2010		
Useful Life	5		
Adjustment	20		
Replacement Year	2035		
Remaining Life	13		

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

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

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

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

**Useful life has been adjusted +20 years so this component begins cycles of 5 year intervals at the component's age of 25 years from installation date. Cost estimate includes refurbishment of the landscaping which will need to be torn up in the process.

Bus Stop - Ph. IX - Replace

		1 ea	@ $1,927.94
Asset ID	1006	Asset Actual Cost	$1,927.94
Group	Phase IX	Percent Replacement	100%
Category	Grounds Components	Future Cost	$5,113.54
Placed in Service	June 2015		
Useful Life	40		
Replacement Year	2055		
Remaining Life	33		

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

		327 lf	@ $30.13
Asset ID	1009	Asset Actual Cost	$985.25
Group	Phase IX	Percent Replacement	10%
Category	Concrete / Pavers	Future Cost	$1,446.87
Placed in Service	June 2015		
Useful Life	5		
Adjustment	15		
Replacement Year	2035		
Remaining Life	13		

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.

Pavement Overlay Phase IX

		43,822 sf	@ $2.63
Asset ID	1044	Asset Actual Cost	$115,453.44
Group	Phase IX	Percent Replacement	100%
Category	Asphalt	Future Cost	$214,777.41
Placed in Service	June 2015		
Useful Life	30		
Adjustment	-2		
Replacement Year	2043		
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.

*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 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

		43,822 sf	@ $0.19
Asset ID	1053	Asset Actual Cost	$8,444.50
Group	Phase IX	Percent Replacement	100%
Category	Asphalt	Future Cost	$9,227.53
Placed in Service	June 2019		
Useful Life	6		
Replacement Year	2025		
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.

Pavement Seal Coat Phase IX continued...

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%

		17,000 sf	@ $4.59
Asset ID	1087	Asset Actual Cost	$7,810.65
Group	Phase IX	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$13,297.11
Placed in Service	June 2015		
Useful Life	5		
Adjustment	20		
Replacement Year	2040		
Remaining Life	18		

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.

Concrete Surfaces - Ph. X - 3% Repair

		4,085 sf	@ $14.46
Asset ID	1010	Asset Actual Cost	$1,772.07
Group	Phase X	Percent Replacement	3%
Category	Concrete / Pavers	Future Cost	$2,054.32
Placed in Service	June 2007		
Useful Life	5		
Adjustment	15		
Replacement Year	2027		
Remaining Life	5		

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	@ $15,002.68
Asset ID	1017	Asset Actual Cost	$15,002.68
Group	Phase X	Percent Replacement	100%
Category	Fencing	Future Cost	$23,373.69
Placed in Service	June 1997		
Useful Life	40		
Replacement Year	2037		
Remaining Life	15		

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	@	$90.38	$7,411.29
21 - brick posts	@	$361.49	$7,591.38
		Total =	$15,002.68

Gate Entry Access - Ph. X - Replace

		2 ea	@ $3,373.91
Asset ID	1020	Asset Actual Cost	$6,747.82
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$8,804.37
Placed in Service	June 2007		
Useful Life	24		
Replacement Year	2031		
Remaining Life	9		

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	@ $4,819.86
Asset ID	1021	Asset Actual Cost	$19,279.44
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$25,909.95
Placed in Service	June 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	10		

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	@ $1,566.46
Asset ID	1022	Asset Actual Cost	$1,566.46
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$1,566.46
Placed in Service	June 2019		
Useful Life	1		
Adjustment	1		
Replacement Year	2022		
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	@ $14,459.58
Asset ID	1023	Asset Actual Cost	$28,919.16
Group	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	$37,732.94
Placed in Service	June 2007		
Useful Life	24		
Replacement Year	2031		
Remaining Life	9		

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.

Pavement Overlay Phase X

		20,964 sf	@ $2.63
Asset ID	1049	Asset Actual Cost	$55,231.75
Group	Phase X	Percent Replacement	100%
Category	Asphalt	Future Cost	$83,542.98
Placed in Service	June 2007		
Useful Life	30		
Adjustment	-1		
Replacement Year	2036		
Remaining Life	14		

Appears to be deteriorating at a rate typical of its age. As routine maintenance, keep surface clean, ensure that

Pavement Overlay Phase X continued...

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

		20,964 sf	@ $0.19
Asset ID	1058	Asset Actual Cost	$3,983.16
Group	Phase X	Percent Replacement	100%
Category	Asphalt	Future Cost	$4,225.73
Placed in Service	June 2018		
Useful Life	6		
Replacement Year	2024		
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.

Sign - Entry - Ph. X - Replace

		2 ea	@ $1,084.47
Asset ID	1064	Asset Actual Cost	$2,168.94
Group	Phase X	Percent Replacement	100%
Category	Signs	Future Cost	$2,168.94
Placed in Service	June 2007		
Useful Life	13		
Adjustment	1		
Replacement Year	2022		
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.

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%

		24,000 sf	@ $4.59
Asset ID	1094	Asset Actual Cost	$11,026.80
Group	Phase X	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	$14,819.10
Placed in Service	June 2007		
Useful Life	5		
Adjustment	20		
Replacement Year	2032		
Remaining Life	10		

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

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

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

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