



# RESERVE DATA ANALYST

Villages of Garrison Creek HOA

Walla Walla, WA

Account 15551b-- Version Draft1

October 20, 2017

## Reserve Data Analyst

info@reservedataanalyst.com

866-574-5115

www.reservedataanalyst.com

*Prepared By*

*Quality Check By*

# Table of Contents

## Villages of Garrison Creek HOA

Introduction .....	3
Summary Page .....	4
Reserve Analyst Comments .....	5
What Components Are Included? .....	6
The Component List .....	7
Excluded Components .....	10
Current Cost by Category Chart .....	11
How Much To Reserve? .....	12
About Percent Funded .....	13
Percent Funded Chart .....	14
Reserve Account Balance Chart .....	15
Recommended Funding- Summary .....	16
Recommended Funding- Projections .....	17
Baseline Funding- Summary .....	18
Baseline Funding- Projections .....	19
Current Funding- Summary .....	20
Current Funding- Projections .....	21
Reserve Account Expenditures Chart .....	22
Annual Expenditure Report .....	23
Fully Funded Balance Calculation .....	35
Component Detail Reports .....	38
Spreadsheet- Component Expenditures .....	133
Calculations Appendix .....	142
Definitions Appendix .....	143
Disclosures Appendix .....	149
Component Index .....	153

## 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 and for future replacement schedules but above all else we place an emphasis on a high level of customer service. 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 which can be found at <https://www.reservedataanalyst.com/guidebook>

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

1. To most easily navigate this study we recommend printing out the Table of Contents page at the beginning of the study and the Component Index pages at the rear of the study. This way you don't need to print out the whole study, you can have the PDF of this study open on the computer and can refer to the printed out Table of Contents and Component Index pages to scroll to or jump to pages within your PDF reader program on the computer.
2. We have created a video summary of a sample study to explain the different pages & reports within this study. You can view this video in a smaller browser window while navigating your study for an explanation of each page in the study. This can be extremely helpful and answers the majority of questions that we receive from readers of our reserve studies (with links to About Percent Funded and The Fully Funded Balance Explained). *Link here:* <https://www.reservedataanalyst.com/video-rda-reserve-study/>

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

Summary Page - The Summary Page is a brief outline of the findings and recommendations found after the due diligence was conducted by the Reserve Analyst. A percent funded and summary of the finding models can be found on this page.

The Component List - Perhaps the most important section of the study is the Component List which is the basis for the recommendations found within the study. It is important that this list is comprehensive and accurate so that the funding models are helpful and accurate in their projections.

Funding Plans & Percent Funded - Following the Component List are the Funding Models, Percent Funded Calculations and Projections. These are based on the component list developed earlier and each have a different goal in mind.

Annual Expenditures Report - Following the Funding Plans is the Annual Expenditure Report which shows the projected replacement schedule of the components annually for the next 30 years.

Component Detail Reports - The Component Detail Report section of this study gives recommendations for each component as well as shows the specifics of the component (e.g. – quantity, location, special considerations, etc.).

# Villages of Garrison Creek HOA

## Summary Page

### Profile

Name	Villages of Garrison Creek HOA
Location	Walla Walla, WA 99324
# of Units	242
Base Year / Age	June, 1 1997
Fiscal Year Ends	December, 31 2018

### Parameters

Level of Service	Level III Reserve Study Update (No Site-Visit)
Prepared for Fiscal Year	2018
Last On Site Inspection Date	September, 29 2016
Allocation Increase Rate	ref. Funding Model Summary Page
Contingency Rate	ref. Component Detail Report Page
Inflation Rate	3%
Interest Rate	1%
Tax Rate	ref. Funding Model Summary Page
Funding Plan - Method	Cash Flow – achieve 100% funded in 30 years

### Summary

<b>*Current Reserve Allocation</b>	\$75,504 per year
<b>*Estimated FY Start Balance</b>	\$151,000
<b>Fully Funded Balance</b>	\$909,402 (ideal amount in reserve account)
<b>Percent Funded</b>	-----> <b>17%</b> <div> <div>0-30% Low</div> <div>30-70% Fair</div> <div>70-100% Good</div> </div>
<b>(Deficit) or Surplus Per Unit</b>	(-\$3,134) per unit

\*Supplied by Client

	per year	per month	avg per unit a month
<b>Recommended Funding Model</b> - Achieve 100% funded in 30 years	\$134,750	\$11,229	\$46
<b>Baseline Funding Model</b> - Keeps account above \$0 in the 30 year timeline of this study	\$111,370	\$9,281	\$38
<b>Current Funding Model</b> - Current data supplied by Client	\$75,504	\$6,292	\$26

## Villages of Garrison Creek HOA Reserve Analyst Comments

### Reserve Analyst Comments

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

### Special Assessments & Loans

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

#### *Special Assessments*

The Board has stated there are no approved special assessments planned or approved for fiscal year 2018.

#### *Loans*

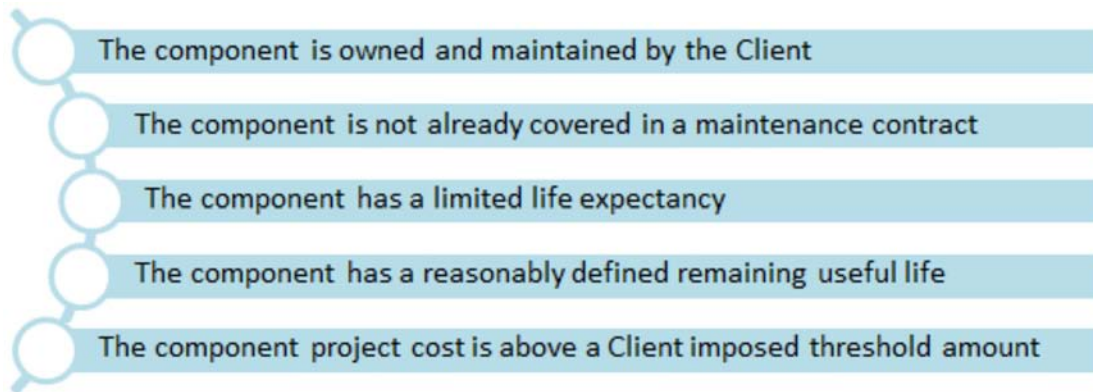
The Board has stated there are no plans to obtain any type of loan for fiscal year 2018.

## Villages of Garrison Creek HOA What Components Are Included?

### Included Components

Reserve expenses for components are major expenses which must be budgeted for in advance in order 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 Reserve Study Standards indicates reserve components need to meet the following criteria:



### Excluded Components

Some common area components may have been left out of the study or included in the component list but “Unfunded” and not considered in the mathematical models. These components will typically fall into one or more of the categories listed below.

- Below Threshold Costs - Component repair and/or replacement costs that are deemed too small to be considered reserve expenses are typically included in the operational or maintenance budget have not been funded for in this study.
- Operational Expenses - These occur at least annually and can be effectively budgeted for each year. They are characterized as being reasonably predictable both in terms of frequency and cost.
- Very Long or Unpredictable Useful Life Expectancy - Components which, when properly maintained, have a very long useful life with no predictable replacement cycle.
- Unit Improvements - Improvements made to the property that fall within the Governing Documents’ unit description summary (unit owner’s responsibility).
- Other Non-Association/Organization Owned - Improvements installed on the property but which are owned by other parties such as governmental agencies, utility companies, the US Postal Service, etc.

# Villages of Garrison Creek HOA

## The Component List

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Master</b>								
Benches- Repair/Replacement	1997	2022	25	0	4	8 ea	360.50	2,884
Bridge Pond- Replace	2014	2039	25	0	21	1 ls	5,948.25	5,948
Bridges 1, 2, 3- Replace	2014	2039	25	0	21	1 ls	24,642.75	24,643
Bridges Paint Wood Surfaces	2014	2019	5	0	1		1,297.80	1,298
Clock Tower Paint / Repair Contingency	2016	2019	3	0	1	1 ls	2,575.00	2,575
Creek Pump House Shed Repair Contingency	2016	2022	6	0	4	1 ls	2,000.00	2,096
Creel Pump Creek- Refurbish	2014	2029	15	0	11	1 ls	12,225.07	12,225
Entry Larch Sign & Monument- Refurbish	1997	2022	25	0	4	1 ls	1,545.00	1,545
Fence- Metal/Brick- Ph. X- Replace	1997	2037	40	0	19	1 ls	12,823.50	12,823
Fence- Wood- Paint/Stain	<i>Unfunded</i>							
Fences Along Lions Park (Two Sides) Replace	1997	2019	22	0	1	1,118 lf	27.81	31,092
GVW & Walking Paths Concrete Surfaces 5..	1997	2018	5	0	0	1,974 sf	12.36	24,410
Gate Entry Access- Ph. X- Replace	2007	2031	24	0	13	2 ea	2,884.00	5,768
Gate Operators- Ph. X- Replace	2007	2019	12	0	1	4 ea	4,120.00	16,480
Gates- Ph. X- Replace	2007	2031	24	0	13	2 ea	12,360.00	24,720
Gazebo- Major Renovation	2017	2032	15	0	14	1 ls	12,000.00	12,000
Gazebo- Paint	2012	2018	6	0	0	1 ls	1,773.66	1,774
Gazebo Roof- Replace	2007	2030	23	0	12	6 squares	453.20	2,719
Irrigation Controllers 20% Replace	2016	2019	3	0	1	4 ea	721.00	3,028
Irrigation Backflow Devices- 11% replace	1997	2018	2	0	0	1 ea	772.50	773
Lights Pole Fixtures Phases I & II- Replace	1997	2018	20	0	0	6 ea	772.50	4,635
Lights Pole Phases I & II- Replace	1997	2037	40	0	19	6 ea	1,802.50	10,815
Pavement Overlay Master	1997	2025	30	-2	7	54,275 sf	2.26	122,661
Pavement Seal Coat Master	2013	2019	6	0	1	54,275 sf	0.24	12,809
Pond Fountain Pump- Replace	2017	2020	3	0	2	1 ea	1,385.00	1,409
Pond Circulation Pump 1 HP	2008	2020	12	0	2	1 ea	5,402.35	5,402
Pond Large- Liner- Install	1997	2018	20	0	0	18,131 sf	2.83	51,347
Pond Small- Liner- Remove and Replace	1997	2018	20	0	0	3,510 sf	2.83	9,940
Slope- Maintenance	<i>Unfunded</i>							
South Creekside Tree Project- 2018 Cotton..	2018	2018	1	0	0	1 ls	14,420.00	14,420
South Creekside Tree Project- 2018 Replac..	2018	2018	1	0	0	1 ls	2,060.00	2,060
South Creekside Tree Project- 2018 Willow..	2018	2018	1	0	0	1 ls	2,060.00	2,060
South Creekside Tree Project- 2019 Cotton..	2019	2019	1	0	1	1 ls	13,526.00	13,526
South Creekside Tree Project- 2019 Replac..	2019	2019	1	0	1	1 ls	2,122.00	2,122
South Creekside Tree Project- 2019 Willow..	2019	2019	1	0	1	1 ls	2,122.00	2,122
South Creekside Tree Project- 2020 Cotton..	2020	2020	1	0	2	1 ls	13,003.00	13,003
South Creekside Tree Project- 2020 Replac..	2020	2020	1	0	2	1 ls	2,185.00	2,185
South Creekside Tree Project- 2020 Willow..	2020	2020	1	0	2	1 ls	2,185.00	2,185
South Creekside Tree Project- 2021 Cotton..	2021	2021	1	0	3	1 ls	12,437.00	12,437
South Creekside Tree Project- 2021 Replac..	2021	2021	1	0	3	1 ls	2,251.00	2,251
South Creekside Tree Project- 2021 Willow..	2021	2021	1	0	3	1 ls	9,004.00	9,004

# Villages of Garrison Creek HOA The Component List

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Master continued...</i>								
South Creekside Tree Project- 2022 Cotton..	2022	2022	1	0	4	1 ls	11,825.00	11,825
South Creekside Tree Project- 2022 Replac..	2022	2022	1	0	4	1 ls	2,319.00	2,319
Storm Water System Drains & Catch Basins..	1997	2018	3	0	0	1 ls	8,240.00	8,240
Streetside Signs- Replace	2006	2031	25	0	13	1 ls	41,097.00	41,097
Sump Pump 2 HP- High Water / Ground W..	2015	2027	12	0	9	1 ls	12,171.51	12,172
Sump Pump 3/4 HP- Pond Fill- Replace	2007	2019	12	0	1	1 ea	5,476.51	5,477
Sump Pump Backup Generator- Replace	2007	2027	20	0	9	1 ea	9,785.00	9,785
Tree Care- Roots and Trimming, etc	2016	2019	3	0	1	1 ls	41,200.00	41,200
UG Sprinkler Pipe Master Areas 5%	1997	2022	5	20	4	1 ls	1,032,391.12	51,620
Walking Paths Bark Dust & Chip Rock Refur..	2016	2018	1	0	0	1 ls	3,399.00	3,399
Well Clock Tower-Repair Contingency	2016	2022	6	0	4	1 ls	2,060.00	2,060
Well Pump- Replace	2009	2019	10	0	1	1 ea	11,689.47	<u>11,689</u>
Master- Total								\$686,077
<b>Phase I</b>								
Mailbox Structures- Ph. I- Replace	1997	2021	24	0	3	2 ea	1,236.00	2,472
Pavement Overlay Phase I	1997	2029	30	2	11	26,424 sf	2.26	59,718
Pavement Seal Coat Phase I	2011	2018	6	0	0	26,424 sf	0.24	6,236
UG Sprinkler Pipe- Ph. I- Replace 10%	1997	2022	5	20	4	988 sf	2.57	<u>2,544</u>
Phase I- Total								\$70,970
<b>Phase II</b>								
Mailbox Structures- Ph. II- Replace	1998	2022	24	0	4	3 ea	1,236.00	3,708
Pavement Overlay Phase II	1998	2029	30	1	11	12,508 sf	2.26	28,268
Pavement Seal Coat Phase II	2011	2018	6	0	0	12,508 sf	0.24	2,952
UG Sprinkler Pipe- Ph. II- Replace 10%	1998	2023	5	20	5	1,150 sf	2.57	<u>2,961</u>
Phase II- Total								\$37,889
<b>Phase V</b>								
Mailbox Structures- Ph. V- Replace	1999	2023	24	0	5	2 ea	1,236.00	2,472
Pavement Overlay Phase V	1999	2028	30	-1	10	39,584 sf	2.26	89,460
Pavement Seal Coat Phase V	2016	2022	6	0	4	39,584 sf	0.24	9,342
UG Sprinkler Pipe- V- Replace 10%	1999	2024	5	20	6	1,711 sf	2.57	<u>4,406</u>
Phase V- Total								\$105,680
<b>Phase VI</b>								
Mailbox Structures- Ph. VI- Replace	2000	2024	24	0	6	2 ea	1,236.00	2,472
Pavement Overlay Phase VI	2000	2023	30	-7	5	44,112 sf	2.26	99,693
Pavement Seal Coat Phase VI	2011	2018	6	0	0	44,112 sf	0.24	10,410
UG Sprinkler Pipe- VI- Replace 10%	2000	2025	5	20	7	2,620 sf	2.57	<u>6,746</u>
Phase VI- Total								\$119,322



# Villages of Garrison Creek HOA

## The Component List

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Phase VII</b>								
Mailbox Structures- Ph. VII- Replace	2003	2027	24	0	9	3 ea	1,236.00	3,708
Pavement Overlay Phase VII	2003	2030	30	-3	12	46,140 sf	2.26	104,276
Pavement Seal Coat Phase VII	2012	2018	6	0	0	46,140 sf	0.24	10,889
UG Sprinkler Pipe- VII- Replace 10%	2003	2028	5	20	10	2,655 sf	2.57	6,837
Phase VII- Total								\$125,711
<b>Phase VIII</b>								
Mailbox Structures- Ph. VIII- Replace	2010	2034	24	0	16	3 ea	1,236.00	3,708
Pavement Overlay Phase VIII	2010	2041	30	1	23	44,380 sf	2.26	100,299
Pavement Seal Coat Phase VIII	2010	2018	6	0	0	44,380 sf	0.24	10,474
UG Sprinkler Pipe- VIII- Replace 10%	2010	2035	5	20	17	1,696 sf	2.57	4,370
Phase VIII- Total								\$118,850
<b>Phase IX</b>								
Bus Stop- Ph. IX- Replace	2015	2055	40	0	37	1 ls	1,648.00	0
Concrete- Curb Ph. IX- Repair	2015	2055	40	0	37	0 lf	25.75	0
Mailbox Clusters- Ph. IX- Replace	2015	2040	25	0	22	3 ea	1,545.00	4,635
Pavement Overlay Phase IX	2015	2045	30	0	27	43,822 sf	2.26	99,038
Pavement Seal Coat Phase IX	2015	2021	6	0	3	43,822 sf	0.24	10,342
UG Sprinkler Pipe- IX- Replace 10%	2015	2040	5	20	22	1,700 sf	2.57	4,377
Phase IX- Total								\$118,392
<b>Phase X</b>								
Concrete Surfaces- Ph. X- 3% Repair	2007	2027	5	15	9	122 sf	12.36	1,515
Gates- Ph. X- Refurbish	2016	2018	1	0	0	1 ls	1,339.00	1,339
Mailbox Clusters- Ph. X- Replace	2007	2032	25	0	14	2 ea	1,802.50	3,605
Pavement Overlay Phase X	2007	2036	30	-1	18	20,964 sf	2.26	47,379
Pavement Seal Coat Phase X	2012	2018	6	0	0	20,964 sf	0.24	4,948
Sign- Entry- Ph. X- Replace	2007	2020	13	0	2	2 ea	927.00	1,854
UG Sprinkler Pipe- X- Replace 10%	2007	2032	5	20	14	2,400 sf	2.57	6,180
Phase X- Total								\$66,819
Total Asset Summary								\$1,449,710

## Villages of Garrison Creek HOA Excluded Components

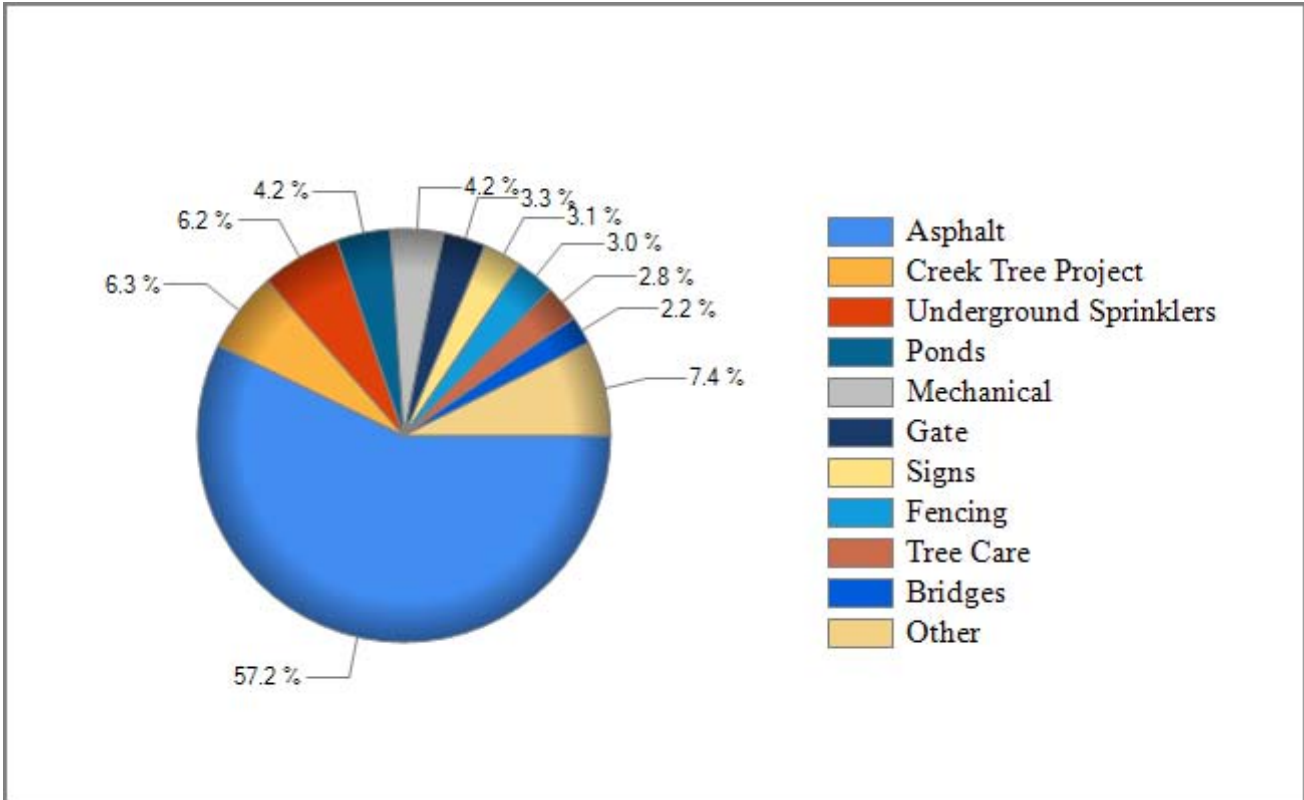
The below components have been excluded from funding in this reserve study. Note that the inclusion of any of these items at a later date via a revision or update to this study will impact the funding strategies developed by the Reserve Analyst.

### Long Life Components

The below components are long life components at this time, have no predictable useful life, predictable remaining useful life or associated costs within the timeframe of this reserve study.

1. Electrical System - If at a future date updates to the electrical system appear needed we recommend updating future reserve studies with the estimated cost to do so after bids have been obtained.
2. Plumbing System - The Client has indicated there have been no issues with the plumbing in community. Due to the unpredictability of the useful life of plumbing (water & sewer lines) and the lack of a historical repair record this has not been funded for at this time. Should a pattern of repairs emerge in the future we suggest incorporating this into future reserve studies.
3. Retaining Walls - If properly installed rock/concrete/paver retaining walls are a long life component with no predictable useful life. We suggest inspecting retaining walls annually and consult with a qualified professional if there appears to be areas of failure. Should a history of expenses occur we suggest incorporating them into future reserve studies.

Villages of Garrison Creek HOA  
Current Cost by Category Chart

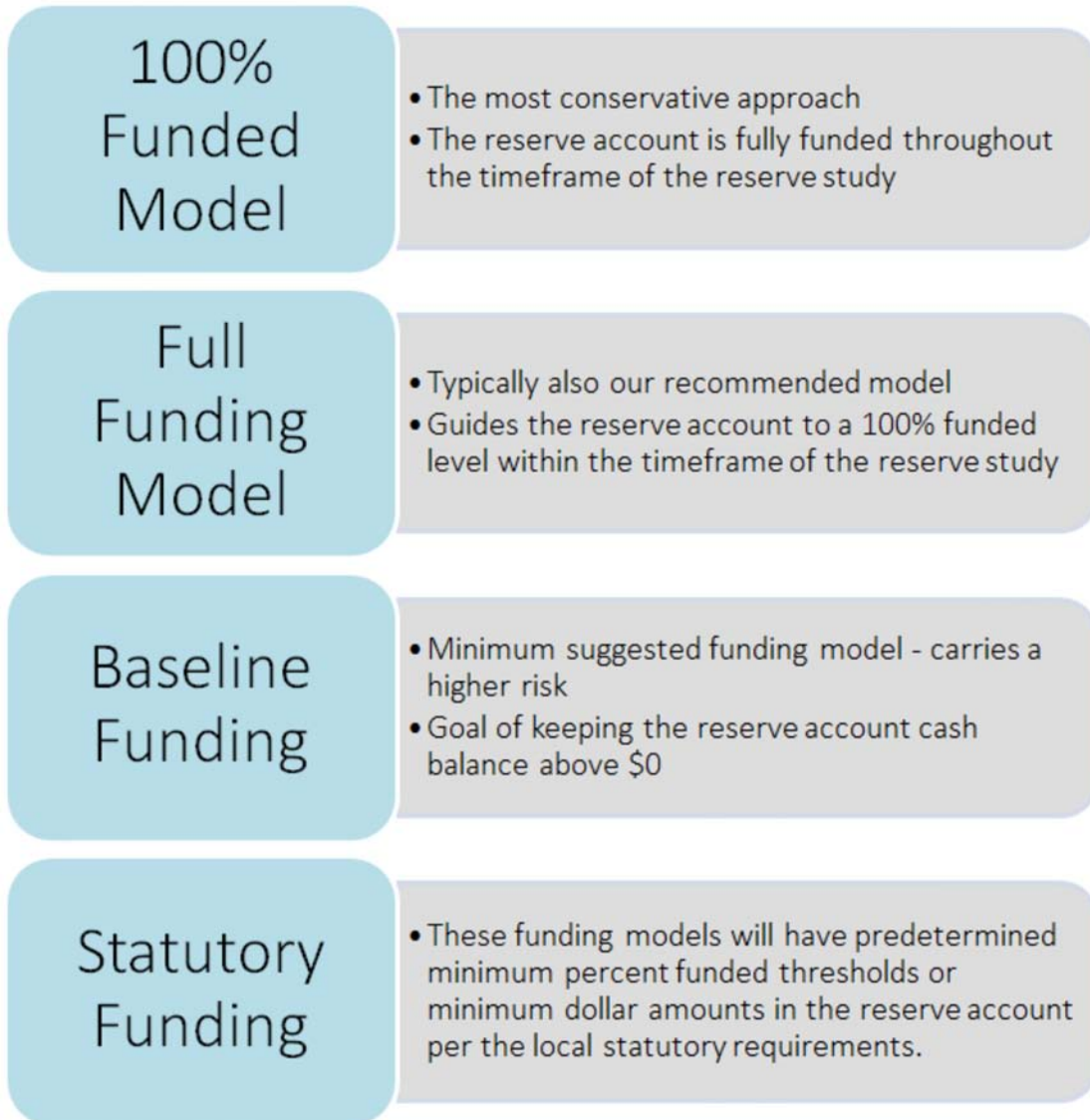


The above chart illustrates the current cost breakdown percentage of the Component Categories in this reserve study. Special attention should be given to those component categories which take up a bulk of the % of the current cost as these may require significant planning to adequately budget for their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

## Villages of Garrison Creek HOA How Much To Reserve?

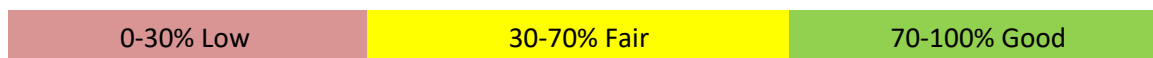
There is no right or wrong answer to “How Much Should We Reserve?” as the reserve contributions in all the funding models in this study are based on different funding goals. Each Client has different risk tolerances and challenges in enacting whatever funding plan is most appropriate to them. This being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

Below are some of the more common funding models utilized:



## Villages of Garrison Creek HOA 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 ranges in levels of funding are explained below and video links have been provided which explain the Percent Funded and Fully Funded Balance calculations in more detail.



### 70 - 100 % Funded - Good

At this level, the reserve balance is considered to be at a good level of funding. The risk for reliance on emergency financing and deferred maintenance is minimized. While the goal is to reach and remain at the 100% funded mark the actual funding level will likely fluctuate above and below 100% due to changing component expenses in any given period of time covered in this reserve study.

### 30 – 70 % Funded - Fair

A fairly funded reserve account is typically one on the right path to becoming fully funded but one that can also run into trouble if large expenses arise such as unexpected component failures or rapidly rising costs, specifically in years when large expenditures come to fruition. It is also important that the Client remains vigilant with their goal to reach a higher percent funded level as there is often pressure to reduce the reserve allocation rate or utilize money elsewhere as the reserve account balance grows to a level which is perceived to be large. Boards often have difficulties in continuing with the longer term goals in years of economic downturn when there is greater difficulty in continuing to allocate to the reserve account with regular annual increases to offset inflationary factors.

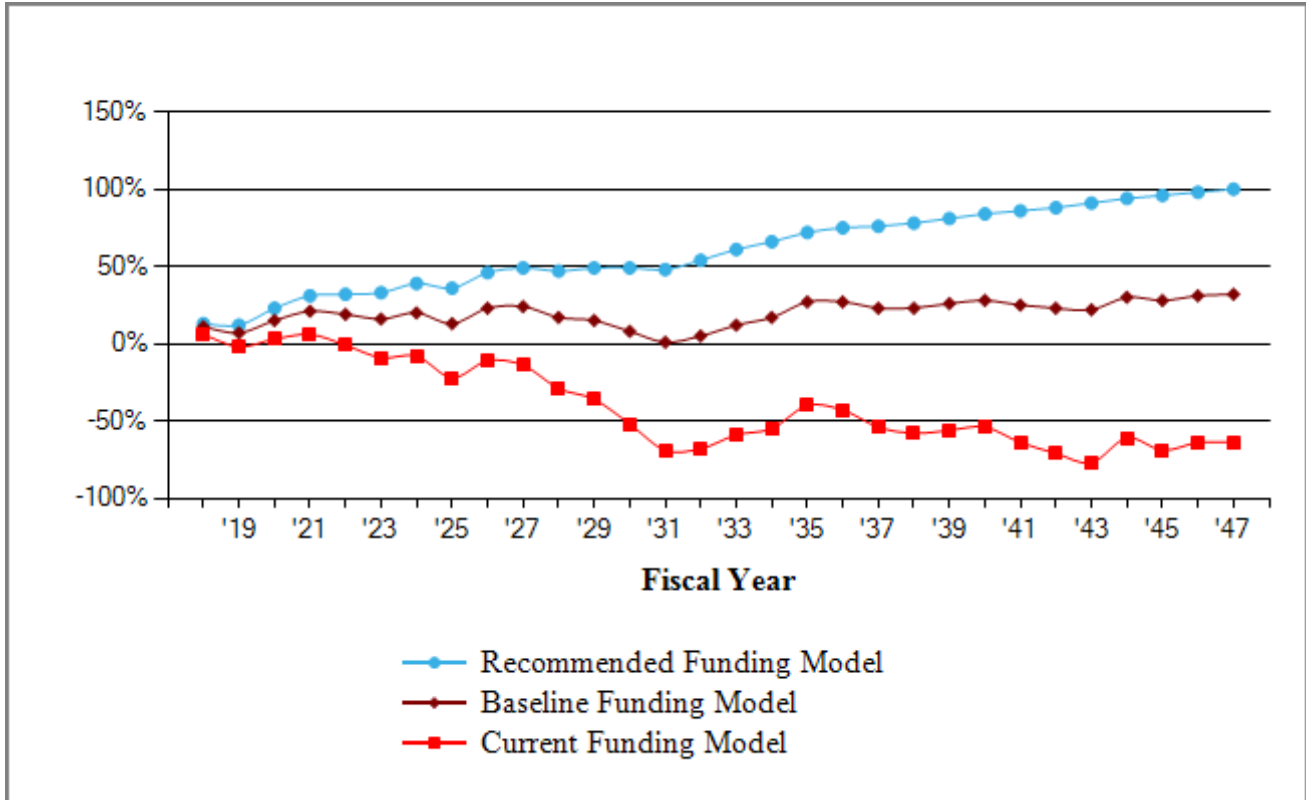
### 0 – 30 % Funded – Low

A low funding level often forces an Association/Organization to rely on emergency financing or to defer projects. With insufficient funds the Client may not be able to meet predictable component project expenditures. At this level of funding many Clients choose to defer component projects which results in condition deficiencies and over time will cause significant deferred maintenance issues which in turn hurt property values and the aesthetic appeal of the site/building. Note that a reserve account can often stay within a poor funding range for many years before any apparent negative impact. The reality of the financial position of the reserve account will often become apparent in "peak" expense years when one or several large expense component projects occur (e.g. roofing, asphalt, siding, windows) and it becomes apparent the reserve account is not adequate to meet these expenses.

**Video Link** - About Percent Funded: <https://www.reservedataanalyst.com/percent-funded>

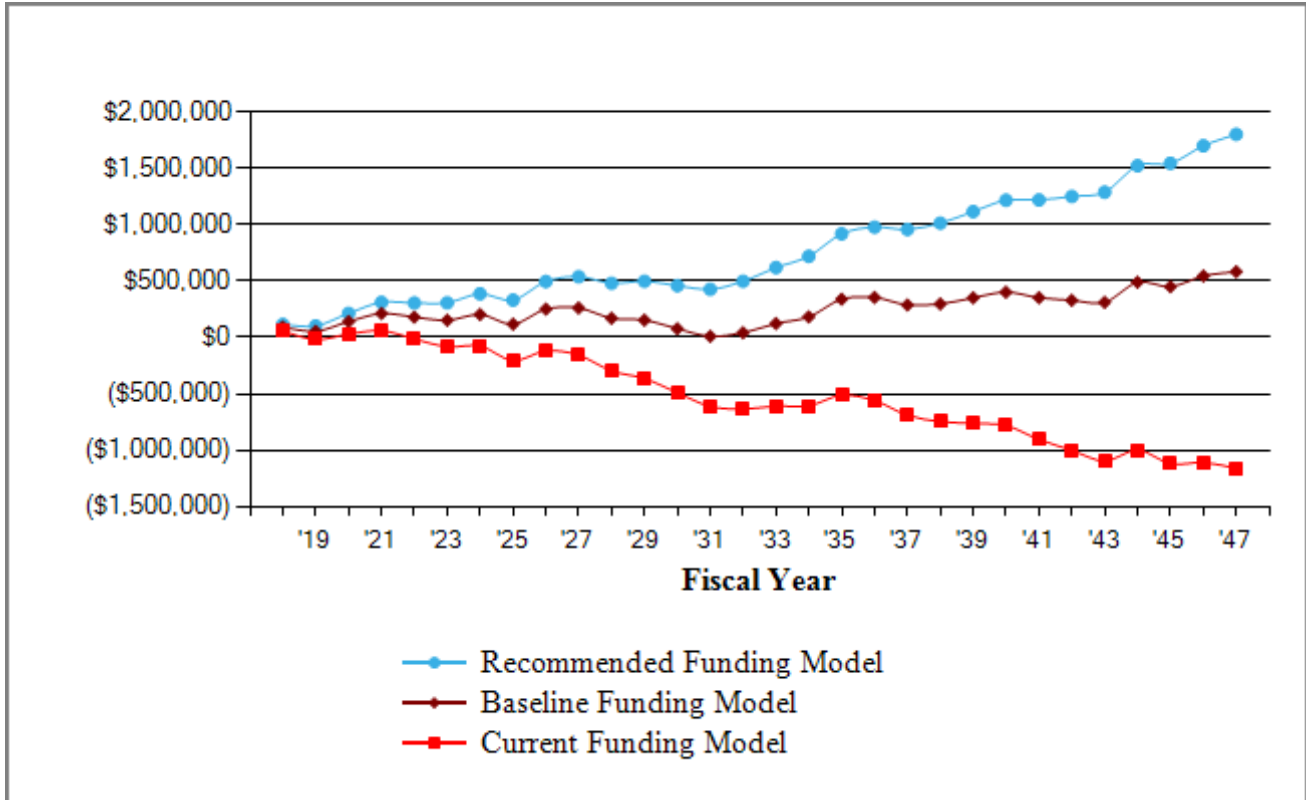
**Video Link** - Fully Funded Balance Explained: <https://www.reservedataanalyst.com/fully-funded-balance>

# Villages of Garrison Creek HOA Percent Funded Chart



The chart above compares three funding models (Recommended Funding Model, Baseline Funding Model and the Current Funding Model) by the percentage funded, annually over the 30 year timeframe of this reserve study. Note that the Recommended Funding Plan increases 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 loans/special assessments.

Villages of Garrison Creek HOA  
Reserve Account Balance Chart



The chart above compares the annual year end balance of the funding models (Recommended, Baseline & Current Funding Models) over the 30 years covered in this reserve study. Note than even though balances cannot realistically be in the negative territory these have been shown as a visual for the level of deficiency.

# Villages of Garrison Creek HOA Recommended Funding- Summary

		<i>Report Parameters</i>	
Report Date	October 20, 2017	Inflation	3.00%
Account Number	15551b	Annual Assessment Increase	3.00%
Version	Draft1	Interest Rate on Reserve Deposit	1.00%
Budget Year Beginning	January 1, 2018	Tax Rate on Interest	30.00%
Budget Year Ending	December 31, 2018		
Total Units	242	2018 Beginning Balance	\$151,000

We have developed a funding plan which will help steer the community into a high funded range over a period of 30 years. This funding plan is very realistic for the community and helps to guide the community out of the current poor/fair funding range in a relatively short period of time. This Recommended Funding Plan requires the Association to allocate the recommended allocation amount into the reserve account with annual increases over the 30 years covered in this study. In the following pages you will find the recommended allocation rates to the reserve account, expenditures expected and the percent funded of the community if following this Recommended Funding Plan.

## This Recommended Funding Plan Takes into Account 4 Basic Principles:

1. There are adequate reserves when needed
2. The budget should remain stable across years of changing Membership and Boards
3. The costs are fairly distributed to the membership
4. The funding plan must allow the Association / Board to be fiscally responsible

<i>Recommended Funding Model Summary of Calculations</i>	
Required Month Contribution <i>\$46.40 per unit monthly</i>	\$11,229.17
Average Net Month Interest Earned	<u>\$31.37</u>
Total Month Allocation to Reserves <i>\$46.53 per unit monthly</i>	\$11,260.54



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

Beginning Balance: \$151,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2018	1,449,710	134,750	376	170,305	115,821	871,322	13%
2019	1,471,916	138,792	273	152,067	102,819	834,363	12%
2020	1,496,114	142,956	1,038	32,413	214,400	921,019	23%
2021	1,521,968	147,245	1,701	51,876	311,470	1,001,780	31%
2022	1,542,800	151,662	1,652	158,336	306,448	972,759	32%
2023	1,574,516	156,212	1,641	157,294	307,007	940,559	33%
2024	1,621,752	160,899	2,184	83,117	386,972	1,003,644	39%
2025	1,670,404	165,726	1,784	222,545	331,937	927,323	36%
2026	1,720,516	170,697	2,918	8,766	496,786	1,073,773	46%
2027	1,772,132	175,818	3,198	136,561	539,241	1,097,122	49%
2028	1,825,296	181,093	2,775	242,091	481,018	1,017,802	47%
2029	1,880,055	186,526	2,884	171,302	499,125	1,013,350	49%
2030	1,936,456	192,121	2,590	234,233	459,603	947,621	49%
2031	1,994,550	197,885	2,351	231,869	427,970	887,077	48%
2032	2,054,386	203,821	2,826	135,809	498,808	930,336	54%
2033	2,116,018	209,936	3,651	92,515	619,880	1,024,181	61%
2034	2,179,499	216,234	4,327	120,713	719,729	1,097,923	66%
2035	2,244,883	222,721	5,700	28,533	919,616	1,275,032	72%
2036	2,312,230	229,403	6,088	176,822	978,285	1,311,419	75%
2037	2,381,597	236,285	5,923	262,758	957,735	1,265,792	76%
2038	2,453,045	243,373	6,293	193,346	1,014,055	1,295,861	78%
2039	2,526,636	250,675	6,983	155,290	1,116,423	1,371,766	81%
2040	2,602,435	258,195	7,665	164,671	1,217,612	1,444,176	84%
2041	2,680,508	265,941	7,655	271,442	1,219,765	1,416,782	86%
2042	2,760,924	273,919	7,847	250,627	1,250,904	1,417,134	88%
2043	2,843,751	282,137	8,085	252,331	1,288,794	1,422,222	91%
2044	2,929,064	290,601	9,697	65,241	1,523,851	1,626,839	94%
2045	3,016,936	299,319	9,811	288,726	1,544,254	1,614,280	96%
2046	3,107,444	308,298	10,869	163,299	1,700,123	1,737,614	98%
2047	3,200,667	317,547	11,546	227,860	1,801,356	1,805,444	100%

# Villages of Garrison Creek HOA Baseline Funding- Summary

Report Date	October 20, 2017
Account Number	15551b
Version	Draft1
Budget Year Beginning	January 1, 2018
Budget Year Ending	December 31, 2018
Total Units	242

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
2018 Beginning Balance	\$151,000

The Baseline funding plan has been included as it is a requirement of Washington State RCW's for the Reserve Study contents.

This is a bare minimum approach which has a goal of only keeping the reserve account balance above \$0 and long term does not place the community in a good funding range (above 70%) for much of the time period over the 30 years covered in this reserve study. We do not suggest following this funding method due to the higher risk for reliance on special assessments and loans to fund these expected expenditures.

<i>Baseline Threshold Funding Model Summary of Calculations</i>	
Required Month Contribution	\$9,280.79
<i>\$38.35 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$23.97</u>
Total Month Allocation to Reserves	\$9,304.76
<i>\$38.45 per unit monthly</i>	

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

Beginning Balance: \$151,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2018	1,449,710	111,370	288	170,305	92,352	871,322	11%
2019	1,471,916	114,711	17	152,067	55,012	834,363	7%
2020	1,496,114	118,152	608	32,413	141,358	921,019	15%
2021	1,521,968	121,696	1,091	51,876	212,270	1,001,780	21%
2022	1,542,800	125,347	855	158,336	180,136	972,759	19%
2023	1,574,516	129,108	651	157,294	152,601	940,559	16%
2024	1,621,752	132,981	993	83,117	203,458	1,003,644	20%
2025	1,670,404	136,970	386	222,545	118,270	927,323	13%
2026	1,720,516	141,080	1,305	8,766	251,888	1,073,773	23%
2027	1,772,132	145,312	1,362	136,561	262,001	1,097,122	24%
2028	1,825,296	149,671	709	242,091	170,290	1,017,802	17%
2029	1,880,055	154,161	579	171,302	153,728	1,013,350	15%
2030	1,936,456	158,786	38	234,233	78,319	947,621	8%
2031	1,994,550	163,550		231,869	10,000	887,077	1%
2032	2,054,386	168,456		135,809	42,647	930,336	5%
2033	2,116,018	173,510	309	92,515	123,951	1,024,181	12%
2034	2,179,499	178,715	702	120,713	182,655	1,097,923	17%
2035	2,244,883	184,077	1,782	28,533	339,980	1,275,032	27%
2036	2,312,230	189,599	1,866	176,822	354,623	1,311,419	27%
2037	2,381,597	195,287	1,387	262,758	288,540	1,265,792	23%
2038	2,453,045	201,146	1,433	193,346	297,773	1,295,861	23%
2039	2,526,636	207,180	1,788	155,290	351,451	1,371,766	26%
2040	2,602,435	213,396	2,123	164,671	402,298	1,444,176	28%
2041	2,680,508	219,797	1,754	271,442	352,407	1,416,782	25%
2042	2,760,924	226,391	1,575	250,627	329,746	1,417,134	23%
2043	2,843,751	233,183	1,430	252,331	312,028	1,422,222	22%
2044	2,929,064	240,179	2,646	65,241	489,611	1,626,839	30%
2045	3,016,936	247,384	2,351	288,726	450,620	1,614,280	28%
2046	3,107,444	254,805	2,986	163,299	545,113	1,737,614	31%
2047	3,200,667	262,450	3,225	227,860	582,927	1,805,444	32%

# Villages of Garrison Creek HOA Current Funding- Summary

Report Date	October 20, 2017
Account Number	15551b
Version	Draft1
Budget Year Beginning	January 1, 2018
Budget Year Ending	December 31, 2018
Total Units	242

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
2018 Beginning Balance	\$151,000

The Current Funding Model does not adequately fund the reserve account within the timeframe of this reserve study. This funding model assumes a 3% increase to the Current reserve allocation rate annually which still does not meet the projected obligations over the 30 years of this study. Continuing with this funding model will likely lead to a high risk for reliance on special assessments, loans and/or deferred maintenance. Note that while reserve account balance and percent funded could not realistically be in a negative territory it has been reported this way as a visual representation of the amount that the community is projected to be in shortfall.

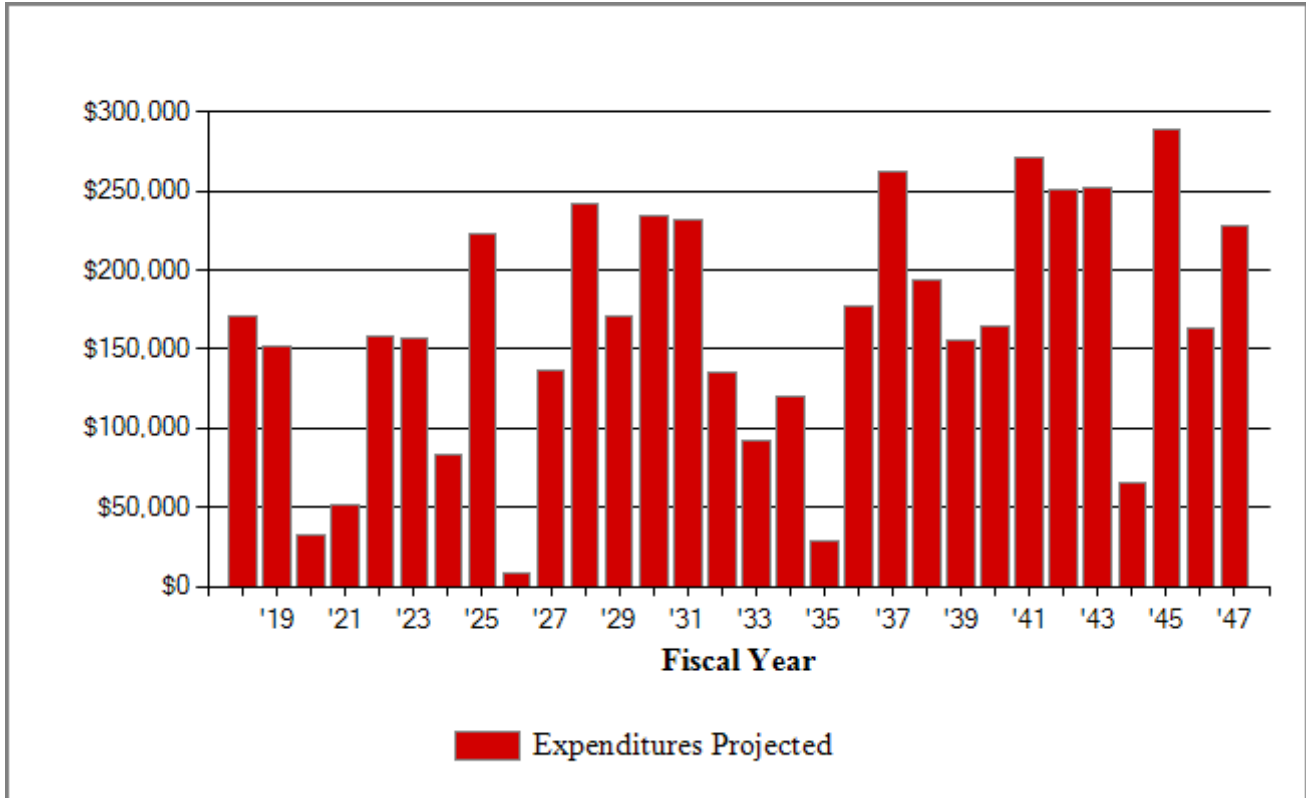
<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Month Contribution	\$6,292.00
<i>\$26.00 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$12.61</u>
Total Month Allocation to Reserves	\$6,304.61
<i>\$26.05 per unit monthly</i>	

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

Beginning Balance: \$151,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2018	1,449,710	75,504	151	170,305	56,350	871,322	6%
2019	1,471,916	77,769		152,067	-17,948	834,363	
2020	1,496,114	80,102		32,413	29,741	921,019	3%
2021	1,521,968	82,505	158	51,876	60,529	1,001,780	6%
2022	1,542,800	84,980		158,336	-12,827	972,759	
2023	1,574,516	87,530		157,294	-82,591	940,559	
2024	1,621,752	90,156		83,117	-75,553	1,003,644	
2025	1,670,404	92,860		222,545	-205,237	927,323	
2026	1,720,516	95,646		8,766	-118,357	1,073,773	
2027	1,772,132	98,516		136,561	-156,403	1,097,122	
2028	1,825,296	101,471		242,091	-297,023	1,017,802	
2029	1,880,055	104,515		171,302	-363,810	1,013,350	
2030	1,936,456	107,651		234,233	-490,392	947,621	
2031	1,994,550	110,880		231,869	-611,381	887,077	
2032	2,054,386	114,207		135,809	-632,984	930,336	
2033	2,116,018	117,633		92,515	-607,867	1,024,181	
2034	2,179,499	121,162		120,713	-607,418	1,097,923	
2035	2,244,883	124,797		28,533	-511,154	1,275,032	
2036	2,312,230	128,541		176,822	-559,436	1,311,419	
2037	2,381,597	132,397		262,758	-689,797	1,265,792	
2038	2,453,045	136,369		193,346	-746,774	1,295,861	
2039	2,526,636	140,460		155,290	-761,605	1,371,766	
2040	2,602,435	144,673		164,671	-781,602	1,444,176	
2041	2,680,508	149,014		271,442	-904,031	1,416,782	
2042	2,760,924	153,484		250,627	-1,001,173	1,417,134	
2043	2,843,751	158,089		252,331	-1,095,416	1,422,222	
2044	2,929,064	162,831		65,241	-997,826	1,626,839	
2045	3,016,936	167,716		288,726	-1,118,835	1,614,280	
2046	3,107,444	172,748		163,299	-1,109,386	1,737,614	
2047	3,200,667	177,930		227,860	-1,159,316	1,805,444	

Villages of Garrison Creek HOA  
Reserve Account 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 costly component that will require repair/replacement. These large but infrequent component expenses during “peak” years are typically the most difficult to budget for as they are often overlooked or ignored due to the perception that the expenses are far in the future and there will be time to budget for them at a later date.

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b>Replacement Year 2018</b>	
Gates- Ph. X- Refurbish	1,339
Gazebo- Paint	1,774
GVW & Walking Paths Concrete Surfaces 5% Repair	24,410
Irrigation Backflow Devices- 11% replace	773
Lights Pole Fixtures Phases I & II- Replace	4,635
Pavement Seal Coat Phase I	6,236
Pavement Seal Coat Phase II	2,952
Pavement Seal Coat Phase VI	10,410
Pavement Seal Coat Phase VII	10,889
Pavement Seal Coat Phase VIII	10,474
Pavement Seal Coat Phase X	4,948
Pond Large- Liner- Install	51,347
Pond Small- Liner- Remove and Replace	9,940
South Creekside Tree Project- 2018 Cottonwood Tree Removal	14,420
South Creekside Tree Project- 2018 Replacement Tree Planting	2,060
South Creekside Tree Project- 2018 Willow Tree Thinning	2,060
Storm Water System Drains & Catch Basins Maintenance	8,240
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,399
<b>Total for 2018</b>	<b>\$170,305</b>
<b>Replacement Year 2019</b>	
Bridges Paint Wood Surfaces	1,337
Clock Tower Paint / Repair Contingency	2,652
Fences Along Lions Park (Two Sides) Replace	32,024
Gate Operators- Ph. X- Replace	16,974
Gates- Ph. X- Refurbish	1,379
Irrigation Controllers 20% Replace	3,119
Pavement Seal Coat Master	13,193
South Creekside Tree Project- 2019 Cottonwood Tree Removal	13,526
South Creekside Tree Project- 2019 Replacement Tree Planting	2,122
South Creekside Tree Project- 2019 Willow Tree Thinning	2,122
Sump Pump 3/4 HP- Pond Fill- Replace	5,641
Tree Care- Roots and Trimming, etc	42,436
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,501
Well Pump- Replace	12,040
<b>Total for 2019</b>	<b>\$152,067</b>

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b>Replacement Year 2020</b>	
Gates- Ph. X- Refurbish	1,421
Irrigation Backflow Devices- 11% replace	820
Pond Fountain Pump- Replace	1,495
Pond Circulation Pump 1 HP	5,731
Sign- Entry- Ph. X- Replace	1,967
South Creekside Tree Project- 2020 Cottonwood Tree Removal	13,003
South Creekside Tree Project- 2020 Replacement Tree Planting	2,185
South Creekside Tree Project- 2020 Willow Tree Thinning	2,185
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,606
<b>Total for 2020</b>	<b>\$32,413</b>
<b>Replacement Year 2021</b>	
Gates- Ph. X- Refurbish	1,463
Mailbox Structures- Ph. I- Replace	2,701
Pavement Seal Coat Phase IX	11,301
South Creekside Tree Project- 2021 Cottonwood Tree Removal	12,437
South Creekside Tree Project- 2021 Replacement Tree Planting	2,251
South Creekside Tree Project- 2021 Willow Tree Thinning	9,004
Storm Water System Drains & Catch Basins Maintenance	9,004
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,714
<b>Total for 2021</b>	<b>\$51,876</b>
<b>Replacement Year 2022</b>	
Benches- Repair/Replacement	3,246
Clock Tower Paint / Repair Contingency	2,898
Creek Pump House Shed Repair Contingency	2,359
Entry Larch Sign & Monument- Refurbish	1,739
Gates- Ph. X- Refurbish	1,507
Irrigation Controllers 20% Replace	3,408
Irrigation Backflow Devices- 11% replace	870
Mailbox Structures- Ph. II- Replace	4,173
Pavement Seal Coat Phase V	10,514
South Creekside Tree Project- 2022 Cottonwood Tree Removal	11,825
South Creekside Tree Project- 2022 Replacement Tree Planting	2,319
Tree Care- Roots and Trimming, etc	46,371



**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b><i>Replacement Year 2022 continued...</i></b>	
UG Sprinkler Pipe- Ph. I- Replace 10%	2,863
UG Sprinkler Pipe Master Areas 5%	58,098
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,826
Well Clock Tower-Repair Contingency	2,319
<b>Total for 2022</b>	<b>\$158,336</b>
<b>Replacement Year 2023</b>	
Gates- Ph. X- Refurbish	1,552
GVW & Walking Paths Concrete Surfaces 5% Repair	28,298
Mailbox Structures- Ph. V- Replace	2,866
Pavement Overlay Phase VI	115,572
Pond Fountain Pump- Replace	1,634
UG Sprinkler Pipe- Ph. II- Replace 10%	3,433
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	3,940
<b>Total for 2023</b>	<b>\$157,294</b>
<b>Replacement Year 2024</b>	
Bridges Paint Wood Surfaces	1,550
Gates- Ph. X- Refurbish	1,599
Gazebo- Paint	2,118
Irrigation Backflow Devices- 11% replace	923
Mailbox Structures- Ph. VI- Replace	2,952
Pavement Seal Coat Phase I	7,446
Pavement Seal Coat Phase II	3,525
Pavement Seal Coat Phase VI	12,431
Pavement Seal Coat Phase VII	13,002
Pavement Seal Coat Phase VIII	12,506
Pavement Seal Coat Phase X	5,908
Storm Water System Drains & Catch Basins Maintenance	9,839
UG Sprinkler Pipe- V- Replace 10%	5,261
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,059
<b>Total for 2024</b>	<b>\$83,117</b>
<b>Replacement Year 2025</b>	
Clock Tower Paint / Repair Contingency	3,167

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b><i>Replacement Year 2025 continued...</i></b>	
Gates- Ph. X- Refurbish	1,647
Irrigation Controllers 20% Replace	3,724
Pavement Overlay Master	150,858
Tree Care- Roots and Trimming, etc	50,671
UG Sprinkler Pipe- VI- Replace 10%	8,297
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,180
<b>Total for 2025</b>	<b>\$222,545</b>
<b>Replacement Year 2026</b>	
Gates- Ph. X- Refurbish	1,696
Irrigation Backflow Devices- 11% replace	979
Pond Fountain Pump- Replace	1,785
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,306
<b>Total for 2026</b>	<b>\$8,766</b>
<b>Replacement Year 2027</b>	
Concrete Surfaces- Ph. X- 3% Repair	1,976
Gates- Ph. X- Refurbish	1,747
Mailbox Structures- Ph. VII- Replace	4,838
Pavement Seal Coat Phase IX	13,494
Storm Water System Drains & Catch Basins Maintenance	10,751
Sump Pump 2 HP- High Water / Ground Water	15,881
Sump Pump Backup Generator- Replace	12,767
UG Sprinkler Pipe- Ph. I- Replace 10%	3,319
UG Sprinkler Pipe Master Areas 5%	67,352
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,435
<b>Total for 2027</b>	<b>\$136,561</b>
<b>Replacement Year 2028</b>	
Clock Tower Paint / Repair Contingency	3,461
Creek Pump House Shed Repair Contingency	2,817
Gates- Ph. X- Refurbish	1,800
GVW & Walking Paths Concrete Surfaces 5% Repair	32,805
Irrigation Controllers 20% Replace	4,070

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b><i>Replacement Year 2028 continued...</i></b>	
Irrigation Backflow Devices- 11% replace	1,039
Pavement Overlay Phase V	120,227
Tree Care- Roots and Trimming, etc	55,369
UG Sprinkler Pipe- Ph. II- Replace 10%	3,980
UG Sprinkler Pipe- VII- Replace 10%	9,189
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,568
Well Clock Tower-Repair Contingency	2,768
<b>Total for 2028</b>	<b>\$242,091</b>
<b>Replacement Year 2029</b>	
Bridges Paint Wood Surfaces	1,796
Creel Pump Creek- Refurbish	16,922
Gates- Ph. X- Refurbish	1,853
Pavement Overlay Phase I	82,664
Pavement Overlay Phase II	39,130
Pond Fountain Pump- Replace	1,951
UG Sprinkler Pipe- V- Replace 10%	6,099
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,705
Well Pump- Replace	16,181
<b>Total for 2029</b>	<b>\$171,302</b>
<b>Replacement Year 2030</b>	
Gates- Ph. X- Refurbish	1,909
Gazebo- Paint	2,529
Gazebo Roof- Replace	3,877
Irrigation Backflow Devices- 11% replace	1,102
Pavement Overlay Phase VII	148,673
Pavement Seal Coat Phase I	8,891
Pavement Seal Coat Phase II	4,209
Pavement Seal Coat Phase VI	14,843
Pavement Seal Coat Phase VIII	14,933
Pavement Seal Coat Phase X	7,054
Storm Water System Drains & Catch Basins Maintenance	11,748
UG Sprinkler Pipe- VI- Replace 10%	9,619
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,846
<b>Total for 2030</b>	<b>\$234,233</b>

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b>Replacement Year 2031</b>	
Clock Tower Paint / Repair Contingency	3,781
Gate Entry Access- Ph. X- Replace	8,471
Gate Operators- Ph. X- Replace	24,201
Gates- Ph. X- Refurbish	1,966
Gates- Ph. X- Replace	36,302
Irrigation Controllers 20% Replace	4,447
Pavement Seal Coat Master	18,810
Streetside Signs- Replace	60,352
Sump Pump 3/4 HP- Pond Fill- Replace	8,042
Tree Care- Roots and Trimming, etc	60,504
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,992
<b>Total for 2031</b>	<b>\$231,869</b>
<b>Replacement Year 2032</b>	
Concrete Surfaces- Ph. X- 3% Repair	2,291
Gates- Ph. X- Refurbish	2,025
Gazebo- Major Renovation	18,151
Irrigation Backflow Devices- 11% replace	1,169
Mailbox Clusters- Ph. X- Replace	5,453
Pond Fountain Pump- Replace	2,132
Pond Circulation Pump 1 HP	8,172
UG Sprinkler Pipe- Ph. I- Replace 10%	3,848
UG Sprinkler Pipe- X- Replace 10%	9,348
UG Sprinkler Pipe Master Areas 5%	78,079
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,141
<b>Total for 2032</b>	<b>\$135,809</b>
<b>Replacement Year 2033</b>	
Gates- Ph. X- Refurbish	2,086
GVW & Walking Paths Concrete Surfaces 5% Repair	38,030
Pavement Seal Coat Phase IX	16,112
Sign- Entry- Ph. X- Replace	2,888
Storm Water System Drains & Catch Basins Maintenance	12,838
UG Sprinkler Pipe- Ph. II- Replace 10%	4,614
UG Sprinkler Pipe- VII- Replace 10%	10,652

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b><i>Replacement Year 2033 continued...</i></b>	
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,296
<b>Total for 2033</b>	<b>\$92,515</b>
<b>Replacement Year 2034</b>	
Bridges Paint Wood Surfaces	2,083
Clock Tower Paint / Repair Contingency	4,132
Creek Pump House Shed Repair Contingency	3,363
Gates- Ph. X- Refurbish	2,149
Irrigation Controllers 20% Replace	4,859
Irrigation Backflow Devices- 11% replace	1,241
Mailbox Structures- Ph. VIII- Replace	5,950
Pavement Seal Coat Phase V	14,991
Tree Care- Roots and Trimming, etc	66,114
UG Sprinkler Pipe- V- Replace 10%	7,071
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,454
Well Clock Tower-Repair Contingency	3,306
<b>Total for 2034</b>	<b>\$120,713</b>
<b>Replacement Year 2035</b>	
Gates- Ph. X- Refurbish	2,213
Pond Fountain Pump- Replace	2,329
UG Sprinkler Pipe- VI- Replace 10%	11,151
UG Sprinkler Pipe- VIII- Replace 10%	7,222
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,618
<b>Total for 2035</b>	<b>\$28,533</b>
<b>Replacement Year 2036</b>	
Gates- Ph. X- Refurbish	2,280
Gazebo- Paint	3,020
Irrigation Backflow Devices- 11% replace	1,316
Pavement Overlay Phase X	80,659
Pavement Seal Coat Phase I	10,616
Pavement Seal Coat Phase II	5,025
Pavement Seal Coat Phase VI	17,723

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b><i>Replacement Year 2036 continued...</i></b>	
Pavement Seal Coat Phase VII	18,538
Pavement Seal Coat Phase VIII	17,831
Storm Water System Drains & Catch Basins Maintenance	14,028
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,787
<b>Total for 2036</b>	<b>\$176,822</b>
<b>Replacement Year 2037</b>	
Clock Tower Paint / Repair Contingency	4,515
Concrete Surfaces- Ph. X- 3% Repair	2,656
Fence- Metal/Brick- Ph. X- Replace	22,486
Gates- Ph. X- Refurbish	2,348
Irrigation Controllers 20% Replace	5,310
Lights Pole Phases I & II- Replace	18,964
Pavement Seal Coat Master	22,460
Tree Care- Roots and Trimming, etc	72,244
UG Sprinkler Pipe- Ph. I- Replace 10%	4,461
UG Sprinkler Pipe- X- Replace 10%	10,837
UG Sprinkler Pipe Master Areas 5%	90,515
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	5,960
<b>Total for 2037</b>	<b>\$262,758</b>
<b>Replacement Year 2038</b>	
Gates- Ph. X- Refurbish	2,418
GVW & Walking Paths Concrete Surfaces 5% Repair	44,087
Irrigation Backflow Devices- 11% replace	1,396
Lights Pole Fixtures Phases I & II- Replace	8,371
Pond Fountain Pump- Replace	2,545
Pond Large- Liner- Install	92,738
Pond Small- Liner- Remove and Replace	17,953
UG Sprinkler Pipe- Ph. II- Replace 10%	5,348
UG Sprinkler Pipe- VII- Replace 10%	12,349
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,139
<b>Total for 2038</b>	<b>\$193,346</b>

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b>Replacement Year 2039</b>	
Bridge Pond- Replace	11,065
Bridges 1, 2, 3- Replace	45,843
Bridges Paint Wood Surfaces	2,414
Gates- Ph. X- Refurbish	2,491
Pavement Seal Coat Phase IX	19,239
Storm Water System Drains & Catch Basins Maintenance	15,329
Sump Pump 2 HP- High Water / Ground Water	22,643
UG Sprinkler Pipe- V- Replace 10%	8,197
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,323
Well Pump- Replace	21,746
<b>Total for 2039</b>	<b>\$155,290</b>
<b>Replacement Year 2040</b>	
Clock Tower Paint / Repair Contingency	4,934
Creek Pump House Shed Repair Contingency	4,016
Gates- Ph. X- Refurbish	2,566
Irrigation Controllers 20% Replace	5,802
Irrigation Backflow Devices- 11% replace	1,481
Mailbox Clusters- Ph. IX- Replace	8,881
Pavement Seal Coat Phase V	17,900
Tree Care- Roots and Trimming, etc	78,943
UG Sprinkler Pipe- IX- Replace 10%	8,388
UG Sprinkler Pipe- VI- Replace 10%	12,927
UG Sprinkler Pipe- VIII- Replace 10%	8,372
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,513
Well Clock Tower-Repair Contingency	3,947
<b>Total for 2040</b>	<b>\$164,671</b>
<b>Replacement Year 2041</b>	
Fences Along Lions Park (Two Sides) Replace	61,362
Gates- Ph. X- Refurbish	2,643
Pavement Overlay Phase VIII	197,948
Pond Fountain Pump- Replace	2,781
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,708
<b>Total for 2041</b>	<b>\$271,442</b>

**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b>Replacement Year 2042</b>	
Concrete Surfaces- Ph. X- 3% Repair	3,079
Gates- Ph. X- Refurbish	2,722
Gazebo- Paint	3,605
Irrigation Backflow Devices- 11% replace	1,572
Pavement Seal Coat Phase I	12,677
Pavement Seal Coat Phase II	6,001
Pavement Seal Coat Phase VI	21,162
Pavement Seal Coat Phase VII	22,135
Pavement Seal Coat Phase VIII	21,291
Pavement Seal Coat Phase X	10,057
Storm Water System Drains & Catch Basins Maintenance	16,750
UG Sprinkler Pipe- Ph. I- Replace 10%	5,172
UG Sprinkler Pipe- X- Replace 10%	12,563
UG Sprinkler Pipe Master Areas 5%	104,932
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	6,909
<b>Total for 2042</b>	<b>\$250,627</b>
<b>Replacement Year 2043</b>	
Clock Tower Paint / Repair Contingency	5,391
Gate Operators- Ph. X- Replace	34,505
Gates- Ph. X- Refurbish	2,804
GVW & Walking Paths Concrete Surfaces 5% Repair	51,109
Irrigation Controllers 20% Replace	6,340
Pavement Seal Coat Master	26,819
Sump Pump 3/4 HP- Pond Fill- Replace	11,467
Tree Care- Roots and Trimming, etc	86,264
UG Sprinkler Pipe- Ph. II- Replace 10%	6,200
UG Sprinkler Pipe- VII- Replace 10%	14,315
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,117
<b>Total for 2043</b>	<b>\$252,331</b>
<b>Replacement Year 2044</b>	
Bridges Paint Wood Surfaces	2,799
Creel Pump Creek- Refurbish	26,364
Gates- Ph. X- Refurbish	2,888



**Villages of Garrison Creek HOA  
Annual Expenditure Report**

Description	Expenditures
<b><i>Replacement Year 2044 continued...</i></b>	
Irrigation Backflow Devices- 11% replace	1,667
Pond Fountain Pump- Replace	3,039
Pond Circulation Pump 1 HP	11,651
UG Sprinkler Pipe- V- Replace 10%	9,503
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,330
<b>Total for 2044</b>	<b>\$65,241</b>
<b>Replacement Year 2045</b>	
Gates- Ph. X- Refurbish	2,974
Mailbox Structures- Ph. I- Replace	5,491
Pavement Overlay Phase IX	219,991
Storm Water System Drains & Catch Basins Maintenance	18,303
UG Sprinkler Pipe- IX- Replace 10%	9,724
UG Sprinkler Pipe- VI- Replace 10%	14,986
UG Sprinkler Pipe- VIII- Replace 10%	9,706
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,550
<b>Total for 2045</b>	<b>\$288,726</b>
<b>Replacement Year 2046</b>	
Clock Tower Paint / Repair Contingency	5,891
Creek Pump House Shed Repair Contingency	4,795
Gates- Ph. X- Refurbish	3,064
Irrigation Controllers 20% Replace	6,928
Irrigation Backflow Devices- 11% replace	1,769
Mailbox Structures- Ph. II- Replace	8,484
Pavement Seal Coat Phase V	21,373
Sign- Entry- Ph. X- Replace	4,242
Tree Care- Roots and Trimming, etc	94,263
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	7,777
Well Clock Tower-Repair Contingency	4,713
<b>Total for 2046</b>	<b>\$163,299</b>
<b>Replacement Year 2047</b>	
Benches- Repair/Replacement	6,796

Villages of Garrison Creek HOA  
Annual Expenditure Report

Description	Expenditures
<i>Replacement Year 2047 continued...</i>	
Concrete Surfaces- Ph. X- 3% Repair	3,570
Entry Larch Sign & Monument- Refurbish	3,641
Gates- Ph. X- Refurbish	3,155
Gazebo- Major Renovation	28,279
Mailbox Structures- Ph. V- Replace	5,825
Pond Fountain Pump- Replace	3,321
Sump Pump Backup Generator- Replace	23,059
UG Sprinkler Pipe- Ph. I- Replace 10%	5,995
UG Sprinkler Pipe- X- Replace 10%	14,564
UG Sprinkler Pipe Master Areas 5%	121,645
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	8,010
<b>Total for 2047</b>	<b>\$227,860</b>

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

Description	Remaining Life	Replacement Year	Fully Funded Reserves
Irrigation Backflow Devices- 11% replace	0	2018	773
Gates- Ph. X- Refurbish	0	2018	1,339
Gazebo- Paint	0	2018	1,774
South Creekside Tree Project- 2018 Willow T..	0	2018	2,060
South Creekside Tree Project- 2018 Replace..	0	2018	2,060
Pavement Seal Coat Phase II	0	2018	2,952
Walking Paths Bark Dust & Chip Rock Refurbi..	0	2018	3,399
Lights Pole Fixtures Phases I & II- Replace	0	2018	4,635
Pavement Seal Coat Phase X	0	2018	4,948
Pavement Seal Coat Phase I	0	2018	6,236
Storm Water System Drains & Catch Basins ..	0	2018	8,240
Pond Small- Liner- Remove and Replace	0	2018	9,940
Pavement Seal Coat Phase VI	0	2018	10,410
Pavement Seal Coat Phase VIII	0	2018	10,474
Pavement Seal Coat Phase VII	0	2018	10,889
South Creekside Tree Project- 2018 Cottonw..	0	2018	14,420
GVW & Walking Paths Concrete Surfaces 5% ..	0	2018	24,410
Pond Large- Liner- Install	0	2018	51,347
Bridges Paint Wood Surfaces	1	2019	1,038
South Creekside Tree Project- 2019 Replace..	1	2019	2,122
South Creekside Tree Project- 2019 Willow T..	1	2019	2,122
Clock Tower Paint / Repair Contingency	1	2019	1,717
Irrigation Controllers 20% Replace	1	2019	2,019
Sump Pump 3/4 HP- Pond Fill- Replace	1	2019	5,020
Well Pump- Replace	1	2019	10,521
Pavement Seal Coat Master	1	2019	10,674
South Creekside Tree Project- 2019 Cottonw..	1	2019	13,526
Gate Operators- Ph. X- Replace	1	2019	15,107
Fences Along Lions Park (Two Sides) Replace	1	2019	29,678
Tree Care- Roots and Trimming, etc	1	2019	27,467
Pond Fountain Pump- Replace	2	2020	470
Sign- Entry- Ph. X- Replace	2	2020	1,569
South Creekside Tree Project- 2020 Replace..	2	2020	2,185
South Creekside Tree Project- 2020 Willow T..	2	2020	2,185
Pond Circulation Pump 1 HP	2	2020	4,502
South Creekside Tree Project- 2020 Cottonw..	2	2020	13,003

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

Description	Remaining Life	Replacement Year	Fully Funded Reserves
South Creekside Tree Project- 2021 Replace..	3	2021	2,251
Mailbox Structures- Ph. I- Replace	3	2021	2,163
South Creekside Tree Project- 2021 Willow T..	3	2021	9,004
Pavement Seal Coat Phase IX	3	2021	5,171
South Creekside Tree Project- 2021 Cottonw..	3	2021	12,437
Entry Larch Sign & Monument- Refurbish	4	2022	1,298
Well Clock Tower-Repair Contingency	4	2022	687
Creek Pump House Shed Repair Contingency	4	2022	699
South Creekside Tree Project- 2022 Replace..	4	2022	2,319
UG Sprinkler Pipe- Ph. I- Replace 10%	4	2022	2,137
Benches- Repair/Replacement	4	2022	2,423
Mailbox Structures- Ph. II- Replace	4	2022	3,090
Pavement Seal Coat Phase V	4	2022	3,114
South Creekside Tree Project- 2022 Cottonw..	4	2022	11,825
UG Sprinkler Pipe Master Areas 5%	4	2022	43,360
Mailbox Structures- Ph. V- Replace	5	2023	1,957
UG Sprinkler Pipe- Ph. II- Replace 10%	5	2023	2,369
Pavement Overlay Phase VI	5	2023	78,021
Mailbox Structures- Ph. VI- Replace	6	2024	1,854
UG Sprinkler Pipe- V- Replace 10%	6	2024	3,349
UG Sprinkler Pipe- VI- Replace 10%	7	2025	4,857
Pavement Overlay Master	7	2025	91,996
Concrete Surfaces- Ph. X- 3% Repair	9	2027	833
Mailbox Structures- Ph. VII- Replace	9	2027	2,317
Sump Pump Backup Generator- Replace	9	2027	5,382
Sump Pump 2 HP- High Water / Ground Wat..	9	2027	3,043
UG Sprinkler Pipe- VII- Replace 10%	10	2028	4,102
Pavement Overlay Phase V	10	2028	58,612
Creel Pump Creek- Refurbish	11	2029	3,260
Pavement Overlay Phase II	11	2029	18,237
Pavement Overlay Phase I	11	2029	39,190
Gazebo Roof- Replace	12	2030	1,300
Pavement Overlay Phase VII	12	2030	57,931
Gate Entry Access- Ph. X- Replace	13	2031	2,644
Gates- Ph. X- Replace	13	2031	11,330
Streetside Signs- Replace	13	2031	19,727

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

Description	Remaining Life	Replacement Year	Fully Funded Reserves
Mailbox Clusters- Ph. X- Replace	14	2032	1,586
UG Sprinkler Pipe- X- Replace 10%	14	2032	2,719
Gazebo- Major Renovation	14	2032	800
Mailbox Structures- Ph. VIII- Replace	16	2034	1,236
UG Sprinkler Pipe- VIII- Replace 10%	17	2035	1,398
Pavement Overlay Phase X	18	2036	17,971
Lights Pole Phases I & II- Replace	19	2037	5,678
Fence- Metal/Brick- Ph. X- Replace	19	2037	6,732
Bridge Pond- Replace	21	2039	952
Bridges 1, 2, 3- Replace	21	2039	3,943
UG Sprinkler Pipe- IX- Replace 10%	22	2040	525
Mailbox Clusters- Ph. IX- Replace	22	2040	556
Pavement Overlay Phase VIII	23	2041	25,884
Pavement Overlay Phase IX	27	2045	9,904
Concete- Curb Ph. IX- Repair	37	2055	
Bus Stop- Ph. IX- Replace	37	2055	
Slope- Maintenance		Unfunded	
Fence- Wood- Paint/Stain		Unfunded	

Villages of Garrison Creek HOA  
Component Detail Reports

Benches- Repair/Replacement- 2022

		8 ea	@ \$360.50
		Asset Cost	\$2,884.00
	Master	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$3,245.97
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
Remaining Life	4		



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.

# Villages of Garrison Creek HOA Component Detail Reports

## Bridge Pond- Replace- 2039

		1 ls	@ \$5,948.25
		Asset Cost	\$5,948.25
		Percent Replacement	100%
		Future Cost	\$11,065.50
Category	Master Bridges		
Placed in Service	June 2014		
Useful Life	25		
Replacement Year	2039		
Remaining Life	21		



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.

$$\begin{array}{rcl}
 105 - \text{Bridge 3 with 42 lf railing} & @ & \$56.65 = \underline{\$5,948.25} \\
 & & \text{Total} = \$5,948.25
 \end{array}$$

# Villages of Garrison Creek HOA Component Detail Reports

## Bridges 1, 2, 3- Replace- 2039

		1 ls	@ \$24,642.75
		Asset Cost	\$24,642.75
	Master	Percent Replacement	100%
Category	Bridges	Future Cost	\$45,842.77
Placed in Service	June 2014		
Useful Life	25		
Replacement Year	2039		
Remaining Life	21		



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

330 - Bridge 1 with 32 lf railing	@	\$41.20 =	\$13,596.00
80 - Bridge 2 with 40 lf railing	@	56.65 =	4,532.00
115 - Bridge 4 with 42 lf railing	@	56.65 =	<u>6,514.75</u>
		Total =	\$24,642.75



# Villages of Garrison Creek HOA Component Detail Reports

## Bridges Paint Wood Surfaces- 2019

		Asset Cost	\$1,297.80
		Percent Replacement	100%
Category	Master Bridges	Future Cost	\$1,336.73
Placed in Service	June 2014		
Useful Life	5		
Replacement Year	2019		
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.

330 - Bridge 1 with 32 lf railing	@	\$2.06 =	\$679.80
80 - Bridge 2 with 40 lf railing	@	2.06 =	164.80
105 - Bridge 3 with 42 lf railing	@	2.06 =	216.30
115 - Bridge 4 with 42 lf railing	@	2.06 =	<u>236.90</u>
		Total =	\$1,297.80

Villages of Garrison Creek HOA  
Component Detail Reports

Clock Tower Paint / Repair Contingency- 2019

		1 ls	@ \$2,575.00
		Asset Cost	\$2,575.00
		Percent Replacement	100%
		Future Cost	\$2,652.25
Category	Master		
Placed in Service	Structures		
Useful Life	June 2016		
Replacement Year	3		
Remaining Life	2019		
	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.

Villages of Garrison Creek HOA  
Component Detail Reports

Creek Pump House Shed Repair Contingency- 2022

		1 ls	@ \$2,000.00
		Asset Cost	\$2,095.95
		Percent Replacement	100%
		Future Cost	\$2,359.01
Category	Master		
Placed in Service	Structures		
Useful Life	June 2016		
Replacement Year	6		
Remaining Life	2022		
	4		



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

Villages of Garrison Creek HOA  
Component Detail Reports

Creel Pump Creek- Refurbish- 2029

		1 ls	@ \$12,225.07
		Asset Cost	\$12,225.07
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$16,922.36
Placed in Service	June 2014		
Useful Life	15		
Replacement Year	2029		
Remaining Life	11		

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.

# Villages of Garrison Creek HOA Component Detail Reports

## Entry Larch Sign & Monument- Refurbish- 2022

		1 ls	@ \$1,545.00
		Asset Cost	\$1,545.00
	Master	Percent Replacement	100%
Category	Signs	Future Cost	\$1,738.91
Placed in Service	June 1997		
Useful Life	25		
Replacement Year	2022		
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.



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

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

		1 ls	@ \$12,823.50
		Asset Cost	\$12,823.50
		Percent Replacement	100%
		Future Cost	\$22,486.08
Category	Master		
	Fencing		
Placed in Service	June 1997		
Useful Life	40		
Replacement Year	2037		
Remaining Life	19		



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

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

82 - lf metal fencing	@	\$77.25 =	\$6,334.50
21 - brick posts	@	309.00 =	<u>6,489.00</u>
		Total =	\$12,823.50

Villages of Garrison Creek HOA  
Component Detail Reports

Fence- Wood- Paint/Stain

		1,657 lf	@ \$7.47
		Asset Cost	\$12,372.82
	Master	Percent Replacement	100%
Category	Fencing	Future Cost	\$12,744.00
Placed in Service	June 2019		
Useful Life	5		
Replacement Year	2019		
Remaining Life	1		



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.

Villages of Garrison Creek HOA  
Component Detail Reports

Fences Along Lions Park (Two Sides) Replace- 2019

		1,118 lf	@ \$27.81
		Asset Cost	\$31,091.58
		Percent Replacement	100%
		Future Cost	\$32,024.33
Category	Master		
Placed in Service	Fencing		
Useful Life	June 1997		
Replacement Year	22		
Remaining Life	2019		
	1		



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

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)



Villages of Garrison Creek HOA  
Component Detail Reports

GVW & Walking Paths Concrete Surfaces 5% Repair- 2018

		39,498 sf	@ \$12.36
		Asset Cost	\$24,409.76
	Master	Percent Replacement	5%
Category	Concrete / Pavers	Future Cost	\$24,409.76
Placed in Service	June 1997		
Useful Life	5		
Replacement Year	2018		
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 an 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.

Villages of Garrison Creek HOA  
Component Detail Reports

Gate Entry Access- Ph. X- Replace- 2031

		2 ea	@ \$2,884.00
		Asset Cost	\$5,768.00
		Percent Replacement	100%
		Future Cost	\$8,470.50
Category	Master Gate		
Placed in Service	June 2007		
Useful Life	24		
Replacement Year	2031		
Remaining Life	13		



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

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

Villages of Garrison Creek HOA  
Component Detail Reports

Gate Operators- Ph. X- Replace- 2019

		4 ea	@ \$4,120.00
		Asset Cost	\$16,480.00
		Percent Replacement	100%
		Future Cost	\$16,974.40
Category	Master Gate		
Placed in Service	June 2007		
Useful Life	12		
Replacement Year	2019		
Remaining Life	1		



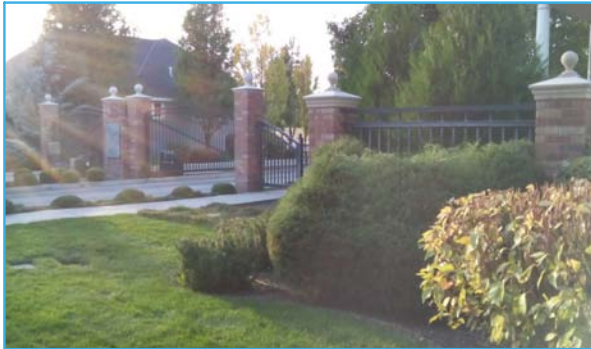
Fair, operating condition of gate observed during our inspection, however they do appear to be near the end of their useful life . The life of these operators can vary significantly based on usage, bumps, etc. and that typically the entry/exit operators don't always fail at the same time. A useful life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

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

Villages of Garrison Creek HOA  
Component Detail Reports

Gates- Ph. X- Replace- 2031

		2 ea	@ \$12,360.00
		Asset Cost	\$24,720.00
		Percent Replacement	100%
		Future Cost	\$36,302.15
Category	Master Gate		
Placed in Service	June 2007		
Useful Life	24		
Replacement Year	2031		
Remaining Life	13		



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.

Villages of Garrison Creek HOA  
Component Detail Reports

Gazebo- Major Renovation- 2032

		1 ls	@ \$12,000.00
		Asset Cost	\$12,000.00
		Percent Replacement	100%
		Future Cost	\$18,151.08
Category	Master Structures		
Placed in Service	June 2017		
Useful Life	15		
Replacement Year	2032		
Remaining Life	14		



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

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

There is a Gazebo refurbishment project planned for 2017 in the amount of \$12,000 (gazebo floor joists being replaced). We have adjusted the useful life to reflect a shorter timeline between gazebo refurbishment projects based on actual needs for this component.

Villages of Garrison Creek HOA  
Component Detail Reports

Gazebo- Paint- 2018

		1 Is	@ \$1,773.66
		Asset Cost	\$1,773.66
		Percent Replacement	100%
		Future Cost	\$1,773.66
Category	Master		
Placed in Service	Structures		
Useful Life	June 2012		
Replacement Year	6		
Remaining Life	2018		
	0		



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



Villages of Garrison Creek HOA  
Component Detail Reports

Gazebo Roof- Replace- 2030

		6 squares	@ \$453.20
		Asset Cost	\$2,719.20
	Master	Percent Replacement	100%
Category	Structures	Future Cost	\$3,876.93
Placed in Service	June 2007		
Useful Life	23		
Replacement Year	2030		
Remaining Life	12		



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

Villages of Garrison Creek HOA  
Component Detail Reports

Irrigation Controllers 20% Replace- 2019

		21 ea	@ \$721.00
		Asset Cost	\$3,028.20
	Master	Percent Replacement	20%
Category	Landscaping	Future Cost	\$3,119.05
Placed in Service	June 2016		
Useful Life	3		
Replacement Year	2019		
Remaining Life	1		



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



Villages of Garrison Creek HOA  
Component Detail Reports

Irrigation Backflow Devices- 11% replace- 2018

		9 ea	@ \$772.50
		Asset Cost	\$773.12
	Master	Percent Replacement	11.12%
Category	Plumbing	Future Cost	\$773.12
Placed in Service	June 1997		
Useful Life	2		
Replacement Year	2018		
Remaining Life	0		

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

Villages of Garrison Creek HOA  
Component Detail Reports

Lights Pole Fixtures Phases I & II- Replace- 2018

		6 ea	@ \$772.50
		Asset Cost	\$4,635.00
		Percent Replacement	100%
		Future Cost	\$4,635.00
Category	Master		
Placed in Service	Lighting		
Useful Life	June 1997		
Replacement Year	20		
Remaining Life	2018		
	0		



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

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

Villages of Garrison Creek HOA  
Component Detail Reports

Lights Pole Phases I & II- Replace- 2037

		6 ea	@ \$1,802.50
		Asset Cost	\$10,815.00
		Percent Replacement	100%
		Future Cost	\$18,964.17
Category	Master Lighting		
Placed in Service	June 1997		
Useful Life	40		
Replacement Year	2037		
Remaining Life	19		



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.

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Master- 2025

		54,275 sf	@ \$2.26
		Asset Cost	\$122,661.50
		Percent Replacement	100%
		Future Cost	\$150,858.17
Category	Master		
	Asphalt		
Placed in Service	June 1997		
Useful Life	30		
Adjustment	-2		
Replacement Year	2025		
Remaining Life	7		



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

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

If properly built, the road 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.

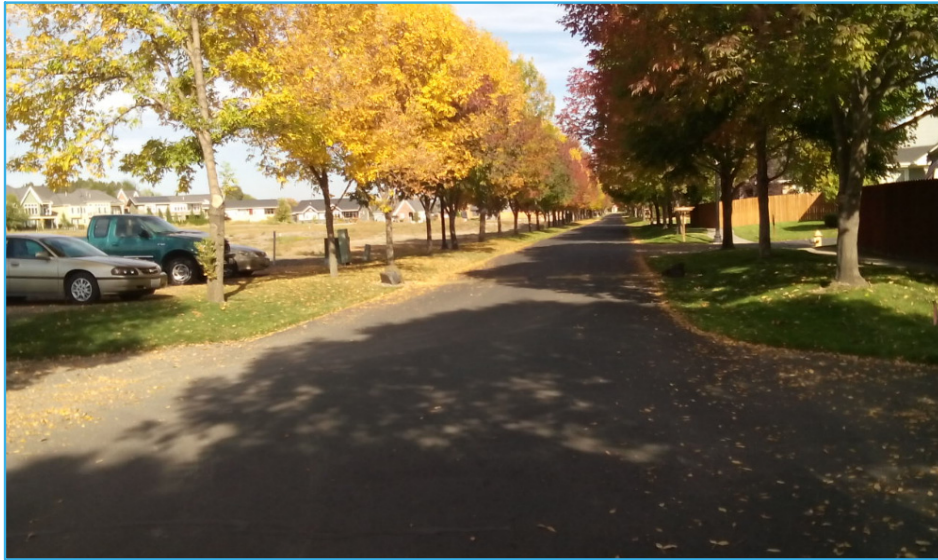
\*Cost estimate based on a 2 inch overlay and includes expectation for minor repairs to areas of the asphalt surfaces at the time of the overlay.

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.

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Seal Coat Master- 2019

		54,275 sf	@ \$0.24
		Asset Cost	\$12,808.90
	Master	Percent Replacement	100%
Category	Asphalt	Future Cost	\$13,193.17
Placed in Service	June 2013		
Useful Life	6		
Replacement Year	2019		
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 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.**



Villages of Garrison Creek HOA  
Component Detail Reports

Pond Fountain Pump- Replace- 2020

		1 ea	@ \$1,385.00
		Asset Cost	\$1,409.20
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$1,495.02
Placed in Service	June 2017		
Useful Life	3		
Replacement Year	2020		
Remaining Life	2		

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

Cost from Client based on invoice from Vendor.

Villages of Garrison Creek HOA  
Component Detail Reports

Pond Circulation Pump 1 HP- 2020

		1 ea	@ \$5,402.35
		Asset Cost	\$5,402.35
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$5,731.35
Placed in Service	June 2008		
Useful Life	12		
Replacement Year	2020		
Remaining Life	2		

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

Villages of Garrison Creek HOA  
Component Detail Reports

Pond Large- Liner- Install- 2018

		18,131 sf	@ \$2.83
		Asset Cost	\$51,346.99
	Master	Percent Replacement	100%
Category	Ponds	Future Cost	\$51,346.99
Placed in Service	June 1997		
Useful Life	20		
Replacement Year	2018		
Remaining Life	0		



Per the Board there is no plastic liner installed in this larger community pond, however on the date of the site inspection there appeared to be a pond liner visible in numerous areas around the pond. We are recommending funding for replacement of this liner at this time due to issues with maintaining the water level of this pond and what appeared to be tears in the liner where visible.

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



# Villages of Garrison Creek HOA Component Detail Reports

## Pond Small- Liner- Remove and Replace- 2018

		3,510 sf	@ \$2.83
		Asset Cost	\$9,940.32
	Master	Percent Replacement	100%
Category	Ponds	Future Cost	\$9,940.32
Placed in Service	June 1997		
Useful Life	20		
Replacement Year	2018		
Remaining Life	0		



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

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

Villages of Garrison Creek HOA  
Component Detail Reports

Slope- Maintenance

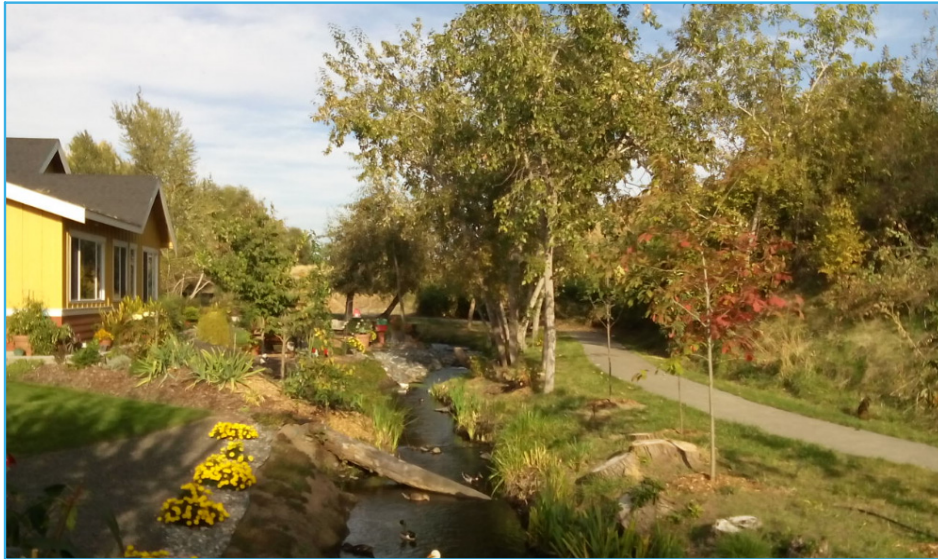
Category	Master Landscaping	Percent Replacement	100%
Placed in Service	June 1997	Asset Cost	
No Useful Life		Future Cost	

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.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2018 Cottonwood Tree Removal- 2018

		1 ls	@ \$14,420.00
		Asset Cost	\$14,420.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$14,420.00
Placed in Service	June 2018		
Useful Life	1		
Replacement Year	2018		
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.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2018 Replacement Tree Planting- 2018

		1 ls	@ \$2,060.00
		Asset Cost	\$2,060.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,060.00
Placed in Service	June 2018		
Useful Life	1		
Replacement Year	2018		
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.



Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2018 Willow Tree Thinning- 2018

		1 ls	@ \$2,060.00
		Asset Cost	\$2,060.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,060.00
Placed in Service	June 2018		
Useful Life	1		
Replacement Year	2018		
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.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2019 Cottonwood Tree Removal- 2019

		1 ls	@ \$13,526.00
		Asset Cost	\$13,526.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$13,526.00
Placed in Service	June 2019		
Useful Life	1		
Replacement Year	2019		
Remaining Life	1		



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

Cost estimate obtained from the Client.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2019 Replacement Tree Planting- 2019

		1 ls	@ \$2,122.00
		Asset Cost	\$2,122.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,122.00
Placed in Service	June 2019		
Useful Life	1		
Replacement Year	2019		
Remaining Life	1		



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

Cost estimate obtained from the Client.



Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2019 Willow Tree Thinning- 2019

		1 ls	@ \$2,122.00
		Asset Cost	\$2,122.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,122.00
Placed in Service	June 2019		
Useful Life	1		
Replacement Year	2019		
Remaining Life	1		



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

Cost estimate obtained from the Client.



Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2020 Cottonwood Tree Removal- 2020

		1 ls	@ \$13,003.00
		Asset Cost	\$13,003.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$13,003.00
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2020		
Remaining Life	2		



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

Cost estimate obtained from the Client.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2020 Replacement Tree Planting- 2020

		1 ls	@ \$2,185.00
		Asset Cost	\$2,185.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,185.00
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2020		
Remaining Life	2		



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

Cost estimate obtained from the Client.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2020 Willow Tree Thinning- 2020

		1 ls	@ \$2,185.00
		Asset Cost	\$2,185.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,185.00
Placed in Service	June 2020		
Useful Life	1		
Replacement Year	2020		
Remaining Life	2		



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

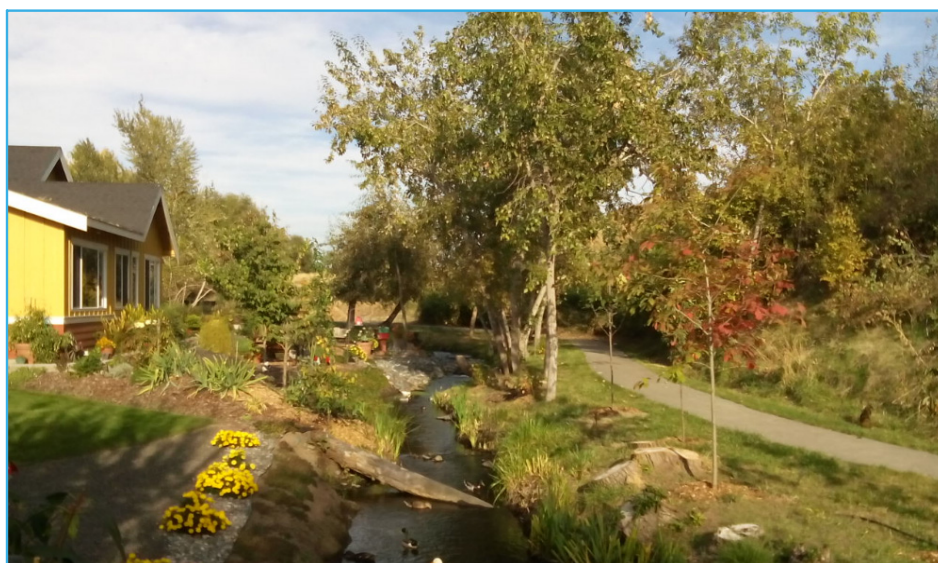
Cost estimate obtained from the Client.



Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2021 Cottonwood Tree Removal- 2021

		1 ls	@ \$12,437.00
		Asset Cost	\$12,437.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$12,437.00
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2021		
Remaining Life	3		



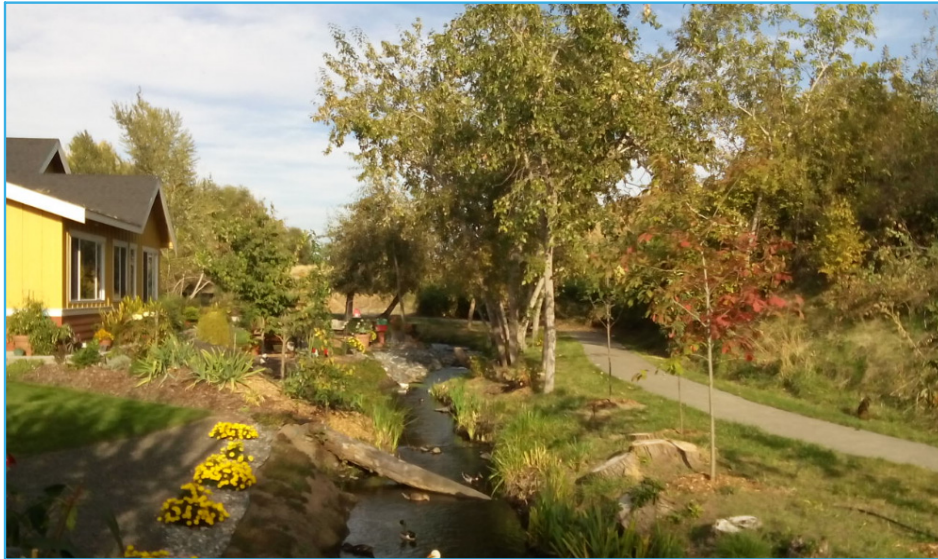
This component is for the current VGC South Creekside Tree Removal Project - Remove Cottonwoods. The cost estimates and timeframe have been provided by the Client based on their current bids and timeframe for completion of these projects.

Cost estimate obtained from the Client.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2021 Replacement Tree Planting- 2021

		1 ls	@ \$2,251.00
		Asset Cost	\$2,251.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,251.00
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2021		
Remaining Life	3		



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

Cost estimate obtained from the Client.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2021 Willow Tree Thinning- 2021

		1 ls	@ \$9,004.00
		Asset Cost	\$9,004.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$9,004.00
Placed in Service	June 2021		
Useful Life	1		
Replacement Year	2021		
Remaining Life	3		



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

Cost estimate obtained from the Client.



Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2022 Cottonwood Tree Removal- 2022

		1 ls	@ \$11,825.00
		Asset Cost	\$11,825.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$11,825.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	4		



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

Cost estimate obtained from the Client.

Villages of Garrison Creek HOA  
Component Detail Reports

South Creekside Tree Project- 2022 Replacement Tree Planting- 2022

		1 ls	@ \$2,319.00
		Asset Cost	\$2,319.00
	Master	Percent Replacement	100%
Category	Creek Tree Project	Future Cost	\$2,319.00
Placed in Service	June 2022		
Useful Life	1		
Replacement Year	2022		
Remaining Life	4		



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

Cost estimate obtained from the Client.



Villages of Garrison Creek HOA  
Component Detail Reports

Storm Water System Drains & Catch Basins Maintenance- 2018

		1 ls	@ \$8,240.00
		Asset Cost	\$8,240.00
		Percent Replacement	100%
		Future Cost	\$8,240.00
Category	Master		
Placed in Service	Plumbing		
Useful Life	June 1997		
Replacement Year	3		
Remaining Life	2018		
	0		



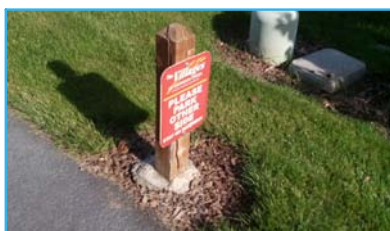
We suggest consulting with a qualified and licensed vendor to set up an annual maintenance paid for from the Operating Account. Currently the Board has stated there has been no maintenance (debris/sediment removal) from the storm water systems in the community. We have given an estimate for this first 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.

# Villages of Garrison Creek HOA Component Detail Reports

## Streetside Signs- Replace- 2031

		1 ls	@ \$41,097.00
		Asset Cost	\$41,097.00
	Master	Percent Replacement	100%
Category	Signs	Future Cost	\$60,352.33
Placed in Service	June 2006		
Useful Life	25		
Replacement Year	2031		
Remaining Life	13		



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	@ \$618.00 =	\$22,248.00
26 - medium signs (stop/community)	@ 309.00 =	8,034.00
70 - small signs (parking, etc.)	@ 154.50 =	<u>10,815.00</u>
	Total =	\$41,097.00

Villages of Garrison Creek HOA  
Component Detail Reports

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

		1 ls	@ \$12,171.51
		Asset Cost	\$12,171.51
		Percent Replacement	100%
		Future Cost	\$15,881.06
Category	Master		
Placed in Service	Mechanical		
	June 2015		
Useful Life	12		
Replacement Year	2027		
Remaining Life	9		



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

1 - each 2 HP High Water / Ground Water	@ \$6,695.00 =	\$6,695.00
1 - each 3/4 HP High Water / Ground Water	@ 5,476.51 =	<u>5,476.51</u>
Total =		\$12,171.51

Villages of Garrison Creek HOA  
Component Detail Reports

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

		1 ea	@ \$5,476.51
		Asset Cost	\$5,476.51
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$5,640.81
Placed in Service	June 2007		
Useful Life	12		
Replacement Year	2019		
Remaining Life	1		

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

Villages of Garrison Creek HOA  
Component Detail Reports

Sump Pump Backup Generator- Replace- 2027

		1 ea	@ \$9,785.00
		Asset Cost	\$9,785.00
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$12,767.21
Placed in Service	June 2007		
Useful Life	20		
Replacement Year	2027		
Remaining Life	9		



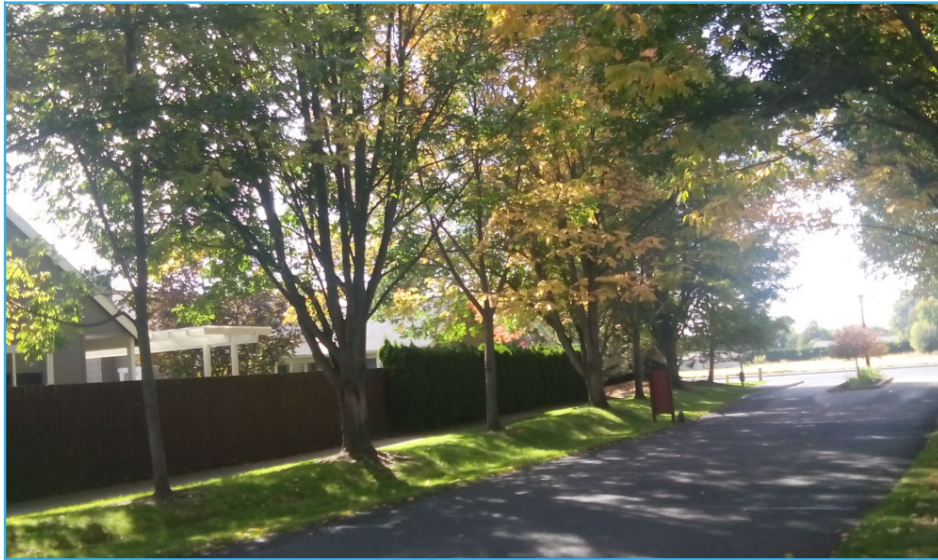
Gas generator reportedly in working condition and was installed in 2007. We recommend planning for replacement at the timeframe indicated.



Villages of Garrison Creek HOA  
Component Detail Reports

Tree Care- Roots and Trimming, etc- 2019

		1 ls	@ \$41,200.00
		Asset Cost	\$41,200.00
		Percent Replacement	100%
		Future Cost	\$42,436.00
Category	Master		
	Tree Care		
Placed in Service	June 2016		
Useful Life	3		
Replacement Year	2019		
Remaining Life	1		



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

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

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

# Villages of Garrison Creek HOA Component Detail Reports

## UG Sprinkler Pipe Master Areas 5%- 2022

		1 ls @ \$1,032,391.12
		Asset Cost \$51,619.56
		Percent Replacement 5%
		Future Cost \$58,098.26
Category	Underground Sprinklers	
Placed in Service	June 1997	
Useful Life	5	
Adjustment	20	
Replacement Year	2022	
Remaining Life	4	



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

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

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

11,748 - Park Ph I	@	\$2.575 =	\$30,251.10
7,326 - Park Ph. II	@	2.575 =	18,864.45

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

*UG Sprinkler Pipe Master Areas 5% continued...*

21,583 - Park Ph. V	@	2.575 =	55,576.22
7,104 - Park Ph. VI	@	2.575 =	18,292.80
10,880 - Park Ph VII	@	2.575 =	28,016.00
47,004 - Five Parks Ph. VIII	@	2.575 =	121,035.30
23,280 - Gazebo	@	2.575 =	59,946.00
23,280 - Clock Tower	@	2.575 =	59,946.00
20,466 - Garrison Village Way	@	2.575 =	52,699.95
196,608 - Garrison Creek Parcel - Above Ground	@	0.0618 =	12,150.37
146,211 - Ponds and Concrete Walkways	@	2.575 =	376,493.32
71,928 - North of Phase 9	@	2.575 =	185,214.60
5,400 - Along Larch Avenue	@	2.575 =	<u>13,905.00</u>
Total =			\$1,032,391.12



Villages of Garrison Creek HOA  
Component Detail Reports

Walking Paths Bark Dust & Chip Rock Refurbish/Replace- 2018

		1 ls	@ \$3,399.00
		Asset Cost	\$3,399.00
	Master	Percent Replacement	100%
Category	Landscaping	Future Cost	\$3,399.00
Placed in Service	June 2016		
Useful Life	1		
Replacement Year	2018		
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 in 2017.

Villages of Garrison Creek HOA  
Component Detail Reports

Well Clock Tower-Repair Contingency- 2022

		1 ls	@ \$2,060.00
		Asset Cost	\$2,060.00
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$2,318.55
Placed in Service	June 2016		
Useful Life	6		
Replacement Year	2022		
Remaining Life	4		

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

Villages of Garrison Creek HOA  
Component Detail Reports

Well Pump- Replace- 2019

		1 ea	@ \$11,689.47
		Asset Cost	\$11,689.47
	Master	Percent Replacement	100%
Category	Mechanical	Future Cost	\$12,040.15
Placed in Service	June 2009		
Useful Life	10		
Replacement Year	2019		
Remaining Life	1		

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

Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Structures- Ph. I- Replace- 2021

		2 ea	@ \$1,236.00
		Asset Cost	\$2,472.00
	Phase I	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$2,701.22
Placed in Service	June 1997		
Useful Life	24		
Replacement Year	2021		
Remaining Life	3		



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

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

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Phase I- 2029

		26,424 sf	@ \$2.26
		Asset Cost	\$59,718.24
	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	\$82,664.01
Placed in Service	June 1997		
Useful Life	30		
Adjustment	2		
Replacement Year	2029		
Remaining Life	11		



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

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

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

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

\*\*Life Adjustment of +2 years 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

Villages of Garrison Creek HOA  
Component Detail Reports

*Pavement Overlay Phase I continued...*

is assumed the scope of work includes minor repairs, 2 inch overlay, cleaning, crack sealing, etc.

Villages of Garrison Creek HOA  
Component Detail Reports

Pavement Seal Coat Phase I- 2018

		26,424 sf	@ \$0.24
		Asset Cost	\$6,236.06
	Phase I	Percent Replacement	100%
Category	Asphalt	Future Cost	\$6,236.06
Placed in Service	January 2011		
Useful Life	6		
Replacement Year	2018		
Remaining Life	0		



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

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

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

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



# Villages of Garrison Creek HOA Component Detail Reports

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

		9,880 sf	@ \$2.57
		Asset Cost	\$2,544.10
	Phase I	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$2,863.41
Placed in Service	June 1997		
Useful Life	5		
Adjustment	20		
Replacement Year	2022		
Remaining Life	4		



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

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

We suggest consulting with a qualified landscaping company to create a long term plan which covers the communities needs 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



Villages of Garrison Creek HOA  
Component Detail Reports

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

years from installation date.

Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Structures- Ph. II- Replace- 2022

		3 ea	@ \$1,236.00
		Asset Cost	\$3,708.00
	Phase II	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$4,173.39
Placed in Service	June 1998		
Useful Life	24		
Replacement Year	2022		
Remaining Life	4		



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

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

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Phase II- 2029

		12,508 sf	@ \$2.26
		Asset Cost	\$28,268.08
	Phase II	Percent Replacement	100%
Category	Asphalt	Future Cost	\$39,129.63
Placed in Service	June 1998		
Useful Life	30		
Adjustment	1		
Replacement Year	2029		
Remaining Life	11		



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

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

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

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

\*\*Life Adjustment of +1 years 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

Villages of Garrison Creek HOA  
Component Detail Reports

*Pavement Overlay Phase II continued...*

is assumed the scope of work includes minor repairs, 2 inch overlay, cleaning, crack sealing, etc.

Villages of Garrison Creek HOA  
Component Detail Reports

Pavement Seal Coat Phase II- 2018

		12,508 sf	@ \$0.24
		Asset Cost	\$2,951.89
	Phase II	Percent Replacement	100%
Category	Asphalt	Future Cost	\$2,951.89
Placed in Service	January 2011		
Useful Life	6		
Replacement Year	2018		
Remaining Life	0		



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

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

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

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

# Villages of Garrison Creek HOA Component Detail Reports

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

		11,500 sf	@ \$2.57
		Asset Cost	\$2,961.25
	Phase II	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$3,432.90
Placed in Service	June 1998		
Useful Life	5		
Adjustment	20		
Replacement Year	2023		
Remaining Life	5		



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

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

Villages of Garrison Creek HOA  
Component Detail Reports

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

years from installation date.



Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Structures- Ph. V- Replace- 2023

		2 ea	@ \$1,236.00
		Asset Cost	\$2,472.00
	Phase V	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$2,865.73
Placed in Service	June 1999		
Useful Life	24		
Replacement Year	2023		
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.



# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Phase V- 2028

		39,584 sf	@ \$2.26
		Asset Cost	\$89,459.84
	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	\$120,226.54
Placed in Service	June 1999		
Useful Life	30		
Adjustment	-1		
Replacement Year	2028		
Remaining Life	10		



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 -1 years to coincide with the regular sealcoat cycle for cost efficiency.

Villages of Garrison Creek HOA  
Component Detail Reports

Pavement Seal Coat Phase V- 2022

		39,584 sf	@ \$0.24
		Asset Cost	\$9,341.82
	Phase V	Percent Replacement	100%
Category	Asphalt	Future Cost	\$10,514.30
Placed in Service	August 2016		
Useful Life	6		
Replacement Year	2022		
Remaining Life	4		



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

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

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

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

Villages of Garrison Creek HOA  
Component Detail Reports

UG Sprinkler Pipe- V- Replace 10%- 2024

		17,112 sf	@ \$2.57
		Asset Cost	\$4,406.34
Phase V		Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$5,261.40
Placed in Service	June 1999		
Useful Life	5		
Adjustment	20		
Replacement Year	2024		
Remaining Life	6		



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

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

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

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

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

Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Structures- Ph. VI- Replace- 2024

		2 ea	@ \$1,236.00
		Asset Cost	\$2,472.00
	Phase VI	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$2,951.70
Placed in Service	June 2000		
Useful Life	24		
Replacement Year	2024		
Remaining Life	6		



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

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



Villages of Garrison Creek HOA  
Component Detail Reports

Pavement Overlay Phase VI- 2023

		44,112 sf	@ \$2.26
		Asset Cost	\$99,693.12
	Phase VI	Percent Replacement	100%
Category	Asphalt	Future Cost	\$115,571.65
Placed in Service	June 2000		
Useful Life	30		
Adjustment	-7		
Replacement Year	2023		
Remaining Life	5		



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

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

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

\*\*Life Adjustment of -7 years due to a a poor install and to coincide with the regular sealcoat cycle for cost efficiency.

Villages of Garrison Creek HOA  
Component Detail Reports

Pavement Seal Coat Phase VI- 2018

		44,112 sf	@ \$0.24
		Asset Cost	\$10,410.43
	Phase VI	Percent Replacement	100%
Category	Asphalt	Future Cost	\$10,410.43
Placed in Service	June 2011		
Useful Life	6		
Replacement Year	2018		
Remaining Life	0		



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

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

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

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

# Villages of Garrison Creek HOA Component Detail Reports

## UG Sprinkler Pipe- VI- Replace 10%- 2025

		26,200 sf	@ \$2.57
		Asset Cost	\$6,746.50
	Phase VI	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$8,297.34
Placed in Service	June 2000		
Useful Life	5		
Adjustment	20		
Replacement Year	2025		
Remaining Life	7		



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

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

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

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

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



Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Structures- Ph. VII- Replace- 2027

		3 ea	@ \$1,236.00
		Asset Cost	\$3,708.00
	Phase VII	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$4,838.10
Placed in Service	June 2003		
Useful Life	24		
Replacement Year	2027		
Remaining Life	9		



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.

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Phase VII- 2030

		46,140 sf	@ \$2.26
		Asset Cost	\$104,276.40
	Phase VII	Percent Replacement	100%
Category	Asphalt	Future Cost	\$148,673.21
Placed in Service	June 2003		
Useful Life	30		
Adjustment	-3		
Replacement Year	2030		
Remaining Life	12		



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

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

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

\*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 -3 years to coincide with the regular sealcoat cycle for cost efficiency.

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Seal Coat Phase VII- 2018

		46,140 sf	@ \$0.24
		Asset Cost	\$10,889.04
	Phase VII	Percent Replacement	100%
Category	Asphalt	Future Cost	\$10,889.04
Placed in Service	June 2012		
Useful Life	6		
Replacement Year	2018		
Remaining Life	0		



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

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

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

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

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

**UG Sprinkler Pipe- VII- Replace 10%- 2028**

		26,552 sf	@ \$2.57
		Asset Cost	\$6,837.14
	Phase VII	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$9,188.54
Placed in Service	June 2003		
Useful Life	5		
Adjustment	20		
Replacement Year	2028		
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 replaced.

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

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

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



Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Structures- Ph. VIII- Replace- 2034

		3 ea	@ \$1,236.00
		Asset Cost	\$3,708.00
	Phase VIII	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$5,950.25
Placed in Service	June 2010		
Useful Life	24		
Replacement Year	2034		
Remaining Life	16		



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.

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Phase VIII- 2041

		44,380 sf	@ \$2.26
		Asset Cost	\$100,298.80
	Phase VIII	Percent Replacement	100%
Category	Asphalt	Future Cost	\$197,948.36
Placed in Service	June 2010		
Useful Life	30		
Adjustment	1		
Replacement Year	2041		
Remaining Life	23		



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

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

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

\*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 +1 years to coincide with the regular sealcoat cycle for cost efficiency.

Villages of Garrison Creek HOA  
Component Detail Reports

Pavement Seal Coat Phase VIII- 2018

		44,380 sf	@ \$0.24
		Asset Cost	\$10,473.68
	Phase VIII	Percent Replacement	100%
Category	Asphalt	Future Cost	\$10,473.68
Placed in Service	June 2010		
Useful Life	6		
Replacement Year	2018		
Remaining Life	0		



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

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

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

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



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

**UG Sprinkler Pipe- VIII- Replace 10%- 2035**

		16,969 sf	@ \$2.57
		Asset Cost	\$4,369.52
	Phase VIII	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$7,222.15
Placed in Service	June 2010		
Useful Life	5		
Adjustment	20		
Replacement Year	2035		
Remaining Life	17		



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

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

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

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

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

Villages of Garrison Creek HOA  
Component Detail Reports

Bus Stop- Ph. IX- Replace- 2055

1 ls @ \$1,648.00  
Asset Cost

	Phase IX	
Category	Grounds Components	Future Cost
Placed in Service	June 2015	
Useful Life	40	
Replacement Year	2055	
Remaining Life	37	



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.

Villages of Garrison Creek HOA  
Component Detail Reports

Concete- Curb Ph. IX- Repair- 2055

327 lf @ \$25.75  
Asset Cost

	Phase IX	
Category	Concrete / Pavers	Future Cost
Placed in Service	June 2015	
Useful Life	40	
Replacement Year	2055	
Remaining Life	37	



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

Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Clusters- Ph. IX- Replace- 2040

		3 ea	@ \$1,545.00
		Asset Cost	\$4,635.00
	Phase IX	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$8,881.14
Placed in Service	June 2015		
Useful Life	25		
Replacement Year	2040		
Remaining Life	22		



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



# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Phase IX- 2045

		43,822 sf	@ \$2.26
		Asset Cost	\$99,037.72
	Phase IX	Percent Replacement	100%
Category	Asphalt	Future Cost	\$219,991.40
Placed in Service	June 2015		
Useful Life	30		
Replacement Year	2045		
Remaining Life	27		



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.

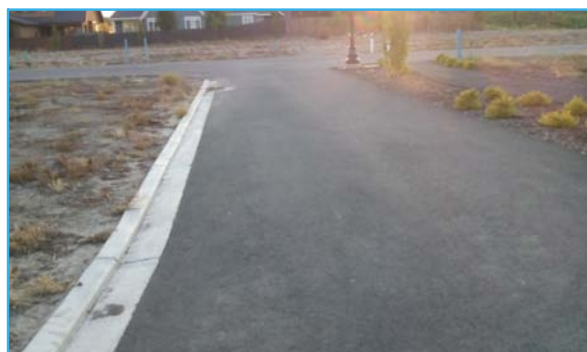
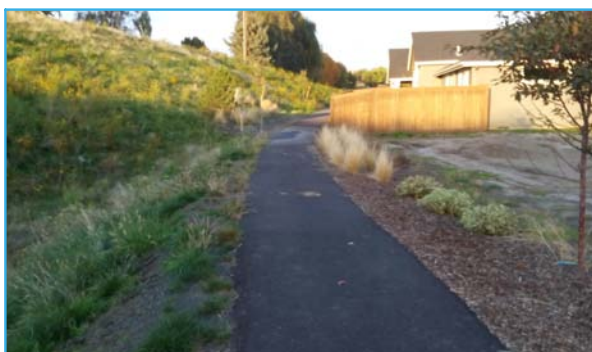
\*\*Measurements include the 4,300 square foot asphalt walking path in this phase.

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.

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Seal Coat Phase IX- 2021

		43,822 sf	@ \$0.24
		Asset Cost	\$10,341.99
	Phase IX	Percent Replacement	100%
Category	Asphalt	Future Cost	\$11,300.97
Placed in Service	June 2015		
Useful Life	6		
Replacement Year	2021		
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.

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



Villages of Garrison Creek HOA  
Component Detail Reports

UG Sprinkler Pipe- IX- Replace 10%- 2040

		17,000 sf	@ \$2.57
		Asset Cost	\$4,377.50
	Phase IX	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$8,387.74
Placed in Service	June 2015		
Useful Life	5		
Adjustment	20		
Replacement Year	2040		
Remaining Life	22		



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

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

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

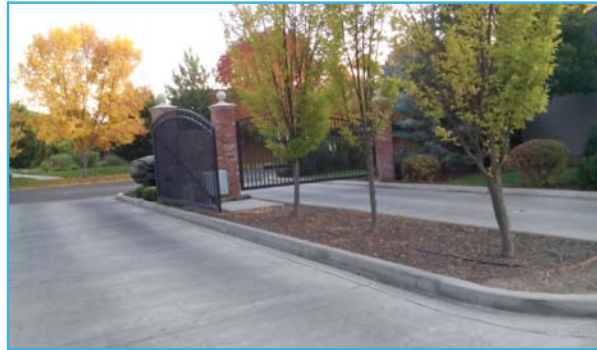
\*Cost estimates assumes there will be no need to remove & replace areas of concrete (porches and driveways) on each parcel in the process of installing new underground sprinkler piping.

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

Villages of Garrison Creek HOA  
Component Detail Reports

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

		4,085 sf	@ \$12.36
		Asset Cost	\$1,514.72
	Phase X	Percent Replacement	3%
Category	Concrete / Pavers	Future Cost	\$1,976.36
Placed in Service	June 2007		
Useful Life	5		
Adjustment	15		
Replacement Year	2027		
Remaining Life	9		



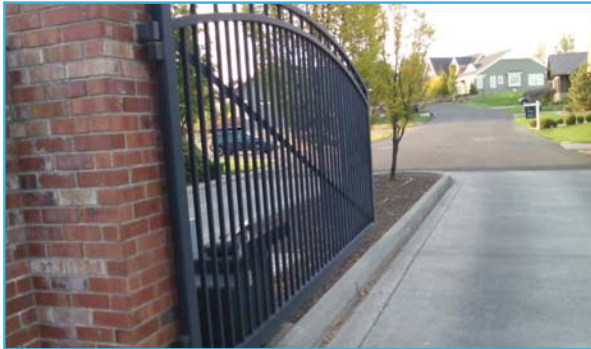
3% Repair contingency for the concrete walkways, curbs in this phase (at both entrances). Amount and cycle to be reviewed annually. We recommend repairing trip hazards immediately to minimize liability for the Association.

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.

Villages of Garrison Creek HOA  
Component Detail Reports

Gates- Ph. X- Refurbish- 2018

		1 ls	@ \$1,339.00
		Asset Cost	\$1,339.00
	Phase X	Percent Replacement	100%
Category	Gate	Future Cost	\$1,339.00
Placed in Service	June 2016		
Useful Life	1		
Replacement Year	2018		
Remaining Life	0		



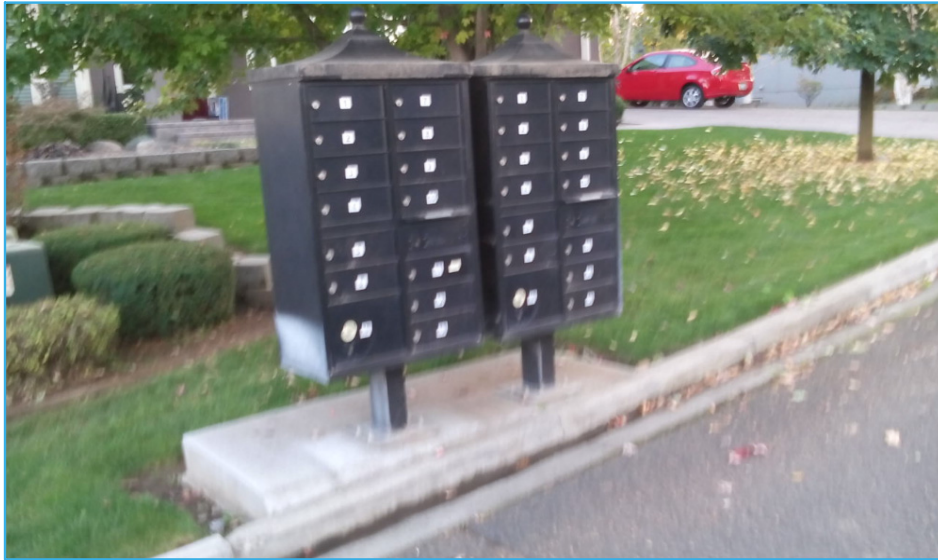
Vehicle and pedestrian entry gates currently have areas in need of paint. This annual refurbish contingency component has been included based on estimated costs associated with the ongoing repair expenses related to these entry gates. Due to constant usage and exposure to the elements we recommend for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

Gates expenses are very specific to a community due to usage differences and we recommend updated future reserve studies with cost estimated based on actual repair costs for this component.

Villages of Garrison Creek HOA  
Component Detail Reports

Mailbox Clusters- Ph. X- Replace- 2032

		2 ea	@ \$1,802.50
		Asset Cost	\$3,605.00
	Phase X	Percent Replacement	100%
Category	Mailboxes	Future Cost	\$5,452.89
Placed in Service	June 2007		
Useful Life	25		
Replacement Year	2032		
Remaining Life	14		



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.

# Villages of Garrison Creek HOA Component Detail Reports

## Pavement Overlay Phase X- 2036

		20,964 sf	@ \$2.26
		Asset Cost	\$47,378.64
	Phase X	Percent Replacement	100%
Category	Asphalt	Future Cost	\$80,658.96
Placed in Service	June 2007		
Useful Life	30		
Adjustment	-1		
Replacement Year	2036		
Remaining Life	18		



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 +2 years to coincide with the regular sealcoat cycle for cost efficiency.



Villages of Garrison Creek HOA  
Component Detail Reports

Pavement Seal Coat Phase X- 2018

		20,964 sf	@ \$0.24
		Asset Cost	\$4,947.50
	Phase X	Percent Replacement	100%
Category	Asphalt	Future Cost	\$4,947.50
Placed in Service	June 2012		
Useful Life	6		
Replacement Year	2018		
Remaining Life	0		



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

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

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

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



Villages of Garrison Creek HOA  
Component Detail Reports

Sign- Entry- Ph. X- Replace- 2020

		2 ea	@ \$927.00
		Asset Cost	\$1,854.00
	Phase X	Percent Replacement	100%
Category	Signs	Future Cost	\$1,966.91
Placed in Service	June 2007		
Useful Life	13		
Replacement Year	2020		
Remaining Life	2		



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.

# Villages of Garrison Creek HOA Component Detail Reports

## UG Sprinkler Pipe- X- Replace 10%- 2032

		24,000 sf	@ \$2.57
		Asset Cost	\$6,180.00
	Phase X	Percent Replacement	10%
Category	Underground Sprinklers	Future Cost	\$9,347.80
Placed in Service	June 2007		
Useful Life	5		
Adjustment	20		
Replacement Year	2032		
Remaining Life	14		



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

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

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

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

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

Villages of Garrison Creek HOA  
Spreadsheet- Component Expenditures

Description	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Benches- Repair/Replacement					3,246					
Bridge Pond- Replace										
Bridges 1, 2, 3- Replace										
Bridges Paint Wood Surfaces		1,337					1,550			
Bus Stop- Ph. IX- Replace										
Clock Tower Paint / Repair Contingency		2,652			2,898			3,167		
Concete- Curb Ph. IX- Repair										
Concrete Surfaces- Ph. X- 3% Repair										1,976
Creek Pump House Shed Repair Contingency					2,359					
Creel Pump Creek- Refurbish										
Entry Larch Sign & Monument- Refurbish					1,739					
Fence- Metal/Brick- Ph. X- Replace										
Fence- Wood- Paint/Stain	<i>Unfunded</i>									
Fences Along Lions Park (Two Sides) Replace		32,024								
GVW & Walking Paths Concrete Surfaces 5% Rep..	24,410					28,298				
Gate Entry Access- Ph. X- Replace										
Gate Operators- Ph. X- Replace		16,974								
Gates- Ph. X- Refurbish	1,339	1,379	1,421	1,463	1,507	1,552	1,599	1,647	1,696	1,747
Gates- Ph. X- Replace										
Gazebo- Major Renovation										
Gazebo- Paint	1,774						2,118			
Gazebo Roof- Replace										
Irrigation Controllers 20% Replace		3,119			3,408			3,724		
Irrigation Backflow Devices- 11% replace	773		820		870		923		979	
Lights Pole Fixtures Phases I & II- Replace	4,635									
Lights Pole Phases I & II- Replace										
Mailbox Clusters- Ph. IX- Replace										
Mailbox Clusters- Ph. X- Replace										
Mailbox Structures- Ph. I- Replace				2,701						
Mailbox Structures- Ph. II- Replace					4,173					
Mailbox Structures- Ph. V- Replace						2,866				

Villages of Garrison Creek HOA  
Spreadsheet- Component Expenditures

Description	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Mailbox Structures- Ph. VI- Replace							2,952			
Mailbox Structures- Ph. VII- Replace										4,838
Mailbox Structures- Ph. VIII- Replace										
Pavement Overlay Master								150,858		
Pavement Overlay Phase I										
Pavement Overlay Phase II										
Pavement Overlay Phase IX										
Pavement Overlay Phase V										
Pavement Overlay Phase VI						115,572				
Pavement Overlay Phase VII										
Pavement Overlay Phase VIII										
Pavement Overlay Phase X										
Pavement Seal Coat Master		13,193								
Pavement Seal Coat Phase I	6,236						7,446			
Pavement Seal Coat Phase II	2,952						3,525			
Pavement Seal Coat Phase IX				11,301						13,494
Pavement Seal Coat Phase V					10,514					
Pavement Seal Coat Phase VI	10,410						12,431			
Pavement Seal Coat Phase VII	10,889						13,002			
Pavement Seal Coat Phase VIII	10,474						12,506			
Pavement Seal Coat Phase X	4,948						5,908			
Pond Fountain Pump- Replace			1,495			1,634			1,785	
Pond Circulation Pump 1 HP			5,731							
Pond Large- Liner- Install	51,347									
Pond Small- Liner- Remove and Replace	9,940									
Sign- Entry- Ph. X- Replace			1,967							
Slope- Maintenance	Unfunded									
South Creekside Tree Project- 2018 Cottonwoo..	14,420									
South Creekside Tree Project- 2018 Replaceme..	2,060									
South Creekside Tree Project- 2018 Willow Tree..	2,060									
South Creekside Tree Project- 2019 Cottonwoo..		13,526								

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

Description	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
South Creekside Tree Project- 2019 Replaceme..		2,122								
South Creekside Tree Project- 2019 Willow Tree..		2,122								
South Creekside Tree Project- 2020 Cottonwoo..			13,003							
South Creekside Tree Project- 2020 Replaceme..			2,185							
South Creekside Tree Project- 2020 Willow Tree..			2,185							
South Creekside Tree Project- 2021 Cottonwoo..				12,437						
South Creekside Tree Project- 2021 Replaceme..				2,251						
South Creekside Tree Project- 2021 Willow Tree..				9,004						
South Creekside Tree Project- 2022 Cottonwoo..					11,825					
South Creekside Tree Project- 2022 Replaceme..					2,319					
Storm Water System Drains & Catch Basins Main..	8,240			9,004			9,839			10,751
Streetside Signs- Replace										
Sump Pump 2 HP- High Water / Ground Water										15,881
Sump Pump 3/4 HP- Pond Fill- Replace		5,641								
Sump Pump Backup Generator- Replace										12,767
Tree Care- Roots and Trimming, etc		42,436			46,371			50,671		
UG Sprinkler Pipe- IX- Replace 10%										
UG Sprinkler Pipe- Ph. I- Replace 10%					2,863					3,319
UG Sprinkler Pipe- Ph. II- Replace 10%						3,433				
UG Sprinkler Pipe- V- Replace 10%							5,261			
UG Sprinkler Pipe- VI- Replace 10%								8,297		
UG Sprinkler Pipe- VII- Replace 10%										
UG Sprinkler Pipe- VIII- Replace 10%										
UG Sprinkler Pipe- X- Replace 10%										
UG Sprinkler Pipe Master Areas 5%					58,098					67,352
Walking Paths Bark Dust & Chip Rock Refurbish/..	3,399	3,501	3,606	3,714	3,826	3,940	4,059	4,180	4,306	4,435
Well Clock Tower-Repair Contingency					2,319					
Well Pump- Replace		12,040								
<b>Year Total:</b>	<b>170,305</b>	<b>152,067</b>	<b>32,413</b>	<b>51,876</b>	<b>158,336</b>	<b>157,294</b>	<b>83,117</b>	<b>222,545</b>	<b>8,766</b>	<b>136,561</b>

Villages of Garrison Creek HOA  
Spreadsheet- Component Expenditures

Description	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Benches- Repair/Replacement										
Bridge Pond- Replace										
Bridges 1, 2, 3- Replace										
Bridges Paint Wood Surfaces		1,796					2,083			
Bus Stop- Ph. IX- Replace										
Clock Tower Paint / Repair Contingency	3,461			3,781			4,132			4,515
Concete- Curb Ph. IX- Repair										
Concrete Surfaces- Ph. X- 3% Repair					2,291					2,656
Creek Pump House Shed Repair Contingency	2,817						3,363			
Creel Pump Creek- Refurbish		16,922								
Entry Larch Sign & Monument- Refurbish										
Fence- Metal/Brick- Ph. X- Replace										22,486
Fence- Wood- Paint/Stain	<i>Unfunded</i>									
Fences Along Lions Park (Two Sides) Replace										
GVW & Walking Paths Concrete Surfaces 5% Rep..	32,805					38,030				
Gate Entry Access- Ph. X- Replace				8,471						
Gate Operators- Ph. X- Replace				24,201						
Gates- Ph. X- Refurbish	1,800	1,853	1,909	1,966	2,025	2,086	2,149	2,213	2,280	2,348
Gates- Ph. X- Replace				36,302						
Gazebo- Major Renovation					18,151					
Gazebo- Paint			2,529						3,020	
Gazebo Roof- Replace			3,877							
Irrigation Controllers 20% Replace	4,070			4,447			4,859			5,310
Irrigation Backflow Devices- 11% replace	1,039		1,102		1,169		1,241		1,316	
Lights Pole Fixtures Phases I & II- Replace										
Lights Pole Phases I & II- Replace										18,964
Mailbox Clusters- Ph. IX- Replace										
Mailbox Clusters- Ph. X- Replace					5,453					
Mailbox Structures- Ph. I- Replace										
Mailbox Structures- Ph. II- Replace										
Mailbox Structures- Ph. V- Replace										



Villages of Garrison Creek HOA  
Spreadsheet- Component Expenditures

Description	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Mailbox Structures- Ph. VI- Replace										
Mailbox Structures- Ph. VII- Replace										
Mailbox Structures- Ph. VIII- Replace							5,950			
Pavement Overlay Master										
Pavement Overlay Phase I		82,664								
Pavement Overlay Phase II		39,130								
Pavement Overlay Phase IX										
Pavement Overlay Phase V	120,227									
Pavement Overlay Phase VI										
Pavement Overlay Phase VII			148,673							
Pavement Overlay Phase VIII										
Pavement Overlay Phase X									80,659	
Pavement Seal Coat Master				18,810						22,460
Pavement Seal Coat Phase I			8,891						10,616	
Pavement Seal Coat Phase II			4,209						5,025	
Pavement Seal Coat Phase IX						16,112				
Pavement Seal Coat Phase V							14,991			
Pavement Seal Coat Phase VI			14,843						17,723	
Pavement Seal Coat Phase VII									18,538	
Pavement Seal Coat Phase VIII			14,933						17,831	
Pavement Seal Coat Phase X			7,054							
Pond Fountain Pump- Replace		1,951			2,132			2,329		
Pond Circulation Pump 1 HP					8,172					
Pond Large- Liner- Install										
Pond Small- Liner- Remove and Replace										
Sign- Entry- Ph. X- Replace						2,888				
Slope- Maintenance	Unfunded									
South Creekside Tree Project- 2018 Cottonwoo..										
South Creekside Tree Project- 2018 Replaceme..										
South Creekside Tree Project- 2018 Willow Tree..										
South Creekside Tree Project- 2019 Cottonwoo..										

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

Description	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
South Creekside Tree Project- 2019 Replaceme..										
South Creekside Tree Project- 2019 Willow Tree..										
South Creekside Tree Project- 2020 Cottonwoo..										
South Creekside Tree Project- 2020 Replaceme..										
South Creekside Tree Project- 2020 Willow Tree..										
South Creekside Tree Project- 2021 Cottonwoo..										
South Creekside Tree Project- 2021 Replaceme..										
South Creekside Tree Project- 2021 Willow Tree..										
South Creekside Tree Project- 2022 Cottonwoo..										
South Creekside Tree Project- 2022 Replaceme..										
Storm Water System Drains & Catch Basins Main..			11,748			12,838			14,028	
Streetside Signs- Replace				60,352						
Sump Pump 2 HP- High Water / Ground Water										
Sump Pump 3/4 HP- Pond Fill- Replace				8,042						
Sump Pump Backup Generator- Replace										
Tree Care- Roots and Trimming, etc	55,369			60,504			66,114			72,244
UG Sprinkler Pipe- IX- Replace 10%										
UG Sprinkler Pipe- Ph. I- Replace 10%					3,848					4,461
UG Sprinkler Pipe- Ph. II- Replace 10%	3,980					4,614				
UG Sprinkler Pipe- V- Replace 10%		6,099					7,071			
UG Sprinkler Pipe- VI- Replace 10%			9,619					11,151		
UG Sprinkler Pipe- VII- Replace 10%	9,189					10,652				
UG Sprinkler Pipe- VIII- Replace 10%								7,222		
UG Sprinkler Pipe- X- Replace 10%					9,348					10,837
UG Sprinkler Pipe Master Areas 5%					78,079					90,515
Walking Paths Bark Dust & Chip Rock Refurbish/..	4,568	4,705	4,846	4,992	5,141	5,296	5,454	5,618	5,787	5,960
Well Clock Tower-Repair Contingency	2,768						3,306			
Well Pump- Replace		16,181								
<b>Year Total:</b>	<b>242,091</b>	<b>171,302</b>	<b>234,233</b>	<b>231,869</b>	<b>135,809</b>	<b>92,515</b>	<b>120,713</b>	<b>28,533</b>	<b>176,822</b>	<b>262,758</b>

Villages of Garrison Creek HOA  
Spreadsheet- Component Expenditures

Description	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Benches- Repair/Replacement										6,796
Bridge Pond- Replace		11,065								
Bridges 1, 2, 3- Replace		45,843								
Bridges Paint Wood Surfaces		2,414					2,799			
Bus Stop- Ph. IX- Replace										
Clock Tower Paint / Repair Contingency			4,934			5,391			5,891	
Concete- Curb Ph. IX- Repair										
Concrete Surfaces- Ph. X- 3% Repair					3,079					3,570
Creek Pump House Shed Repair Contingency			4,016						4,795	
Creel Pump Creek- Refurbish							26,364			
Entry Larch Sign & Monument- Refurbish										3,641
Fence- Metal/Brick- Ph. X- Replace										
Fence- Wood- Paint/Stain	Unfunded									
Fences Along Lions Park (Two Sides) Replace				61,362						
GVW & Walking Paths Concrete Surfaces 5% Rep..	44,087					51,109				
Gate Entry Access- Ph. X- Replace										
Gate Operators- Ph. X- Replace						34,505				
Gates- Ph. X- Refurbish	2,418	2,491	2,566	2,643	2,722	2,804	2,888	2,974	3,064	3,155
Gates- Ph. X- Replace										
Gazebo- Major Renovation										28,279
Gazebo- Paint					3,605					
Gazebo Roof- Replace										
Irrigation Controllers 20% Replace			5,802			6,340			6,928	
Irrigation Backflow Devices- 11% replace	1,396		1,481		1,572		1,667		1,769	
Lights Pole Fixtures Phases I & II- Replace	8,371									
Lights Pole Phases I & II- Replace										
Mailbox Clusters- Ph. IX- Replace			8,881							
Mailbox Clusters- Ph. X- Replace										
Mailbox Structures- Ph. I- Replace								5,491		
Mailbox Structures- Ph. II- Replace									8,484	
Mailbox Structures- Ph. V- Replace										5,825

Villages of Garrison Creek HOA  
Spreadsheet- Component Expenditures

Description	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Mailbox Structures- Ph. VI- Replace										
Mailbox Structures- Ph. VII- Replace										
Mailbox Structures- Ph. VIII- Replace										
Pavement Overlay Master										
Pavement Overlay Phase I										
Pavement Overlay Phase II										
Pavement Overlay Phase IX								219,991		
Pavement Overlay Phase V										
Pavement Overlay Phase VI										
Pavement Overlay Phase VII										
Pavement Overlay Phase VIII				197,948						
Pavement Overlay Phase X										
Pavement Seal Coat Master						26,819				
Pavement Seal Coat Phase I					12,677					
Pavement Seal Coat Phase II					6,001					
Pavement Seal Coat Phase IX		19,239								
Pavement Seal Coat Phase V			17,900						21,373	
Pavement Seal Coat Phase VI					21,162					
Pavement Seal Coat Phase VII					22,135					
Pavement Seal Coat Phase VIII					21,291					
Pavement Seal Coat Phase X					10,057					
Pond Fountain Pump- Replace	2,545			2,781			3,039			3,321
Pond Circulation Pump 1 HP							11,651			
Pond Large- Liner- Install	92,738									
Pond Small- Liner- Remove and Replace	17,953									
Sign- Entry- Ph. X- Replace									4,242	
Slope- Maintenance	Unfunded									
South Creekside Tree Project- 2018 Cottonwoo..										
South Creekside Tree Project- 2018 Replaceme..										
South Creekside Tree Project- 2018 Willow Tree..										
South Creekside Tree Project- 2019 Cottonwoo..										

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

Description	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
South Creekside Tree Project- 2019 Replaceme..										
South Creekside Tree Project- 2019 Willow Tree..										
South Creekside Tree Project- 2020 Cottonwoo..										
South Creekside Tree Project- 2020 Replaceme..										
South Creekside Tree Project- 2020 Willow Tree..										
South Creekside Tree Project- 2021 Cottonwoo..										
South Creekside Tree Project- 2021 Replaceme..										
South Creekside Tree Project- 2021 Willow Tree..										
South Creekside Tree Project- 2022 Cottonwoo..										
South Creekside Tree Project- 2022 Replaceme..										
Storm Water System Drains & Catch Basins Main..		15,329			16,750			18,303		
Streetside Signs- Replace										
Sump Pump 2 HP- High Water / Ground Water		22,643								
Sump Pump 3/4 HP- Pond Fill- Replace						11,467				
Sump Pump Backup Generator- Replace										23,059
Tree Care- Roots and Trimming, etc			78,943			86,264			94,263	
UG Sprinkler Pipe- IX- Replace 10%			8,388					9,724		
UG Sprinkler Pipe- Ph. I- Replace 10%					5,172					5,995
UG Sprinkler Pipe- Ph. II- Replace 10%	5,348					6,200				
UG Sprinkler Pipe- V- Replace 10%		8,197					9,503			
UG Sprinkler Pipe- VI- Replace 10%			12,927					14,986		
UG Sprinkler Pipe- VII- Replace 10%	12,349					14,315				
UG Sprinkler Pipe- VIII- Replace 10%			8,372					9,706		
UG Sprinkler Pipe- X- Replace 10%					12,563					14,564
UG Sprinkler Pipe Master Areas 5%					104,932					121,645
Walking Paths Bark Dust & Chip Rock Refurbish/..	6,139	6,323	6,513	6,708	6,909	7,117	7,330	7,550	7,777	8,010
Well Clock Tower-Repair Contingency			3,947						4,713	
Well Pump- Replace		21,746								
<b>Year Total:</b>	<b>193,346</b>	<b>155,290</b>	<b>164,671</b>	<b>271,442</b>	<b>250,627</b>	<b>252,331</b>	<b>65,241</b>	<b>288,726</b>	<b>163,299</b>	<b>227,860</b>

**Villages of Garrison Creek HOA  
Calculations Appendix**

**1) Allocation % =**

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

**2) Current Cost =**

Extended Cost (for a component without subcomponents)

-or-

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

**3) Extended Cost =**

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

**4) Fully Funded Balance =**

Current Cost / Useful Life x (Useful Life - Remaining Life)

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

Initial or current fiscal year-

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

Subsequent fiscal years-

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

**6) Interest Earned=**

Initial fiscal year-

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

Subsequent fiscal years-

FY Start Balance x Interest Rate (net effective)

**7) Percent Funded =**

(FY Start Balance / Fully Funded Balance) x 100

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

Current Cost / Useful Life



## Villages of Garrison Creek HOA Definitions Appendix

### Abbreviations

bldgs = buildings	lf or lin ft = lineal feet	sy or sq yd= square yard
ea = each	RL = remaining life	UL = useful life
FY = fiscal year	sf or sq ft = square feet	% = percent
	100 sq ft = 1 square)	

#### 1) Age

The approximate age of the complex. This parameter is provided for information only.

#### 2) Allocation %

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

#### 3) Allocation Increase Rate

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

#### 4) Base Year

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

#### 5) Common Interest Development (CID)

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

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

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

#### 6) Component Inventory

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

**Villages of Garrison Creek HOA**  
**Definitions Appendix**

**7) Condition Assessment**

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

**8) Contingency Rate**

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

**9) Current Cost**

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

**10) Disbursement / Expenditures**

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

**11) Extended Cost**

See - Calculations Appendix.

**12) Fiscal Year (FY)**

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

A) Calendar Fiscal Year (ends December 31)

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

**13) Full Funded Balance (FFB)**

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

See - Calculations Appendix.

**14) Funding Goal**

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

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

B) Full Funding- Maintaining a Reserve Balance at or near Percent Funded of 100%.

C) Statutory Funding- Maintaining a specified Reserve Balance/Percent Funded per statutes.

D) Threshold Funding- Establishing and maintaining a set predetermined Reserve Balance or Percent Funded.

**Villages of Garrison Creek HOA  
Definitions Appendix**

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

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

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

**16) Funding Plan**

The combined Funding Method & Funding Goal.

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

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

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

The balance in reserves at start of applicable fiscal year.

**19) Inflation Rate**

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

**20) Interest Earned**

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

**21) Interest Rate**

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

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

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

**Villages of Garrison Creek HOA**  
**Definitions Appendix**

**23) Levels of Service**

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

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

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

- a) Component Inventory (from prior study)
- b) Condition Assessment (based upon on-site visual observations)
- c) Life and Valuation Estimates
- d) Fund Status
- e) Funding Plan

\*Note- Updates are reliant on the validity of prior Reserve Studies.

C) 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:

- a) Life and Valuation Estimates (from prior study - updated)
- b) Fund Status
- c) Funding Plan

\*Note- Updates are reliant on the validity of prior Reserve Studies.

**24) Percent Funded**

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

**25) Quantity**

The number or amount of a particular reserve component or subcomponent.

**26) Remaining Life (RL)**

The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the current fiscal year (but have not been approved) have a remaining life of "zero".

**27) Replacement %**

A percentage of the total replacement for a particular reserve component or subcomponent. This parameter is normally 100%.

**Villages of Garrison Creek HOA  
Definitions Appendix**

**28) Reserve Allocation**

The amount to be annually budgeted towards reserves based on a Funding Plan.

**29) Reserve Component (or subcomponent)**

The individual line items in the reserve study, developed or updated in the physical analysis that form the building blocks of the reserve study. They typically are:

- A) association responsibility,
- B) with limited useful life expectancies,
- C) predictable remaining useful life expectancies,
- D) above a minimum threshold cost,
- E) and, as required by statutes.

**30) Restoration**

Defined as to bring back to an unimpaired or improved condition. General types follow:

- A) 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.
- B) 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.
- C) Landscape- In general, funding utilized to defray the cost (in whole or part) of sectional landscape areas including modernization to improve water conservation & drainage.

**31) Risk Factor (Percent Funded)**

The associated risk of the availability of reserves to fund expenditures by interpreting the Percent Funded parameter as follows:

- A) 70% and above- LOW
- B) 31% to 69%- MODERATE
- C) 30% and below- HIGH

\*High risk is associated with a higher risk for reliance on special assessments, loans and litigation.

**32) Unit Cost**

The current fiscal year's estimated cost to maintain, replace, repair, or restore an individual "unit of measure" of a reserve component or subcomponent to its original functional condition.

**33) Unit of Measure**

A system of units used in measuring a reserve component or subcomponent (i.e. each, lineal feet, square feet, etc.).

**34) Useful Life (UL)**

Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve item can be expected to serve its intended function if properly constructed and maintained in its

Villages of Garrison Creek HOA  
Definitions Appendix

present application or installation.



## Villages of Garrison Creek HOA Disclosures Appendix

### Items Beyond the Scope of this Report

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

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

### Qualifications

We are a professional business in the market to prepare Reserve Studies for Common Interest Development (CID) properties, seeking a budgeting tool to adequately fund for expected future expenditures related to community owned components. All of our Reserve Analysts' are designated with either the RS or PRA designations which are given by the two leading industry organizations which require peer review, continuing education and provide resources to stay on top of industry trends.

### Disclosures

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

#### 1. Invasive Testing

Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We did not destroy any landscape work, building walls, or perform any methods of intrusive/invasive testing during the site visit. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property. The physical analysis performed during this site visit is not intended to be exhaustive in nature and may include

## Villages of Garrison Creek HOA Disclosures Appendix

representative sampling.

### 2. Representative Sampling

This study and report is based on observations of the visible and apparent conditions of a reasonable representative sampling of the property's elements at the time of inspection. Although due diligence was performed during the inspection phase, we makes no representations regarding latent or concealed defects that may exist. The inspection did not constitute any invasive investigations and was not intended to determine whether applicable building components, systems, or equipment are adequate or in compliance with any specific or commonly accepted design requirement, building code, or specification. Such tasks as material testing, engineering analysis, destructive testing, or performance testing of building systems, components, or equipment are not considered as part of the scope of work, nor are they considered by the reserve study industry standard.

### 3. Conflicts of Interests

As the preparer of this reserve study; the Reserve Analyst certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

### 4. Reliance on Client & Vendor Data Provided

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will be a reflection of 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 the course of their career in preparing Reserve Studies. In addition the opinions of experts on certain components have been gathered through research within their industry and with client's actual vendors. There is no implied warrantee or guarantee regarding our life and cost estimates/predictions. There is no implied warrantee or guarantee in any of our work product. Our results and findings will vary from another preparer's results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.

### 5. Update to Prior Reserve Studies

Level II Studies: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies 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.

## Villages of Garrison Creek HOA Disclosures Appendix

### 6. Assumption Regarding Ongoing Maintenance

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

### 7. Assumptions Regarding Defect in Design or Construction

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

### 8. Basis of Cost Estimates

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

### 9. Limitations on Report Use

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

**Villages of Garrison Creek HOA  
Disclosures Appendix**

replacement of a reserve component.

**10. Required Disclosure - RCW 64.34.382**

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

## Villages of Garrison Creek HOA Component Index

Description	Replacement	Page
<b>Master</b>		
Benches- Repair/Replacement	2022	38
Bridge Pond- Replace	2039	39
Bridges 1, 2, 3- Replace	2039	40
Bridges Paint Wood Surfaces	2019	41
Clock Tower Paint / Repair Contingency	2019	42
Creek Pump House Shed Repair Contingency	2022	43
Creel Pump Creek- Refurbish	2029	44
Entry Larch Sign & Monument- Refurbish	2022	45
Fence- Metal/Brick- Ph. X- Replace	2037	46
Fence- Wood- Paint/Stain	Unfunded	47
Fences Along Lions Park (Two Sides) Replace	2019	48
GVW & Walking Paths Concrete Surfaces 5% Repair	2018	49
Gate Entry Access- Ph. X- Replace	2031	50
Gate Operators- Ph. X- Replace	2019	51
Gates- Ph. X- Replace	2031	52
Gazebo- Major Renovation	2032	53
Gazebo- Paint	2018	54
Gazebo Roof- Replace	2030	55
Irrigation Controllers 20% Replace	2019	56
Irrigation Backflow Devices- 11% replace	2018	57
Lights Pole Fixtures Phases I & II- Replace	2018	58
Lights Pole Phases I & II- Replace	2037	59
Pavement Overlay Master	2025	60
Pavement Seal Coat Master	2019	61
Pond Fountain Pump- Replace	2020	62
Pond Circulation Pump 1 HP	2020	63
Pond Large- Liner- Install	2018	64
Pond Small- Liner- Remove and Replace	2018	65
Slope- Maintenance	Unfunded	66
South Creekside Tree Project- 2018 Cottonwood Tree Remov..	2018	67
South Creekside Tree Project- 2018 Replacement Tree Planti..	2018	68
South Creekside Tree Project- 2018 Willow Tree Thinning	2018	69
South Creekside Tree Project- 2019 Cottonwood Tree Remov..	2019	70
South Creekside Tree Project- 2019 Replacement Tree Planti..	2019	71

## Villages of Garrison Creek HOA Component Index

Description	Replacement	Page
	<i>Master Continued...</i>	
South Creekside Tree Project- 2019 Willow Tree Thinning	2019	72
South Creekside Tree Project- 2020 Cottonwood Tree Remov..	2020	73
South Creekside Tree Project- 2020 Replacement Tree Planti..	2020	74
South Creekside Tree Project- 2020 Willow Tree Thinning	2020	75
South Creekside Tree Project- 2021 Cottonwood Tree Remov..	2021	76
South Creekside Tree Project- 2021 Replacement Tree Planti..	2021	77
South Creekside Tree Project- 2021 Willow Tree Thinning	2021	78
South Creekside Tree Project- 2022 Cottonwood Tree Remov..	2022	79
South Creekside Tree Project- 2022 Replacement Tree Planti..	2022	80
Storm Water System Drains & Catch Basins Maintenance	2018	81
Streetside Signs- Replace	2031	82
Sump Pump 2 HP- High Water / Ground Water	2027	83
Sump Pump 3/4 HP- Pond Fill- Replace	2019	84
Sump Pump Backup Generator- Replace	2027	85
Tree Care- Roots and Trimming, etc	2019	86
UG Sprinkler Pipe Master Areas 5%	2022	87
Walking Paths Bark Dust & Chip Rock Refurbish/Replace	2018	89
Well Clock Tower-Repair Contingency	2022	90
Well Pump- Replace	2019	91
<b>Phase I</b>		
Mailbox Structures- Ph. I- Replace	2021	92
Pavement Overlay Phase I	2029	93
Pavement Seal Coat Phase I	2018	95
UG Sprinkler Pipe- Ph. I- Replace 10%	2022	96
<b>Phase II</b>		
Mailbox Structures- Ph. II- Replace	2022	98
Pavement Overlay Phase II	2029	99
Pavement Seal Coat Phase II	2018	101
UG Sprinkler Pipe- Ph. II- Replace 10%	2023	102
<b>Phase V</b>		
Mailbox Structures- Ph. V- Replace	2023	104



## Villages of Garrison Creek HOA Component Index

Description	Replacement	Page
<i>Phase V Continued...</i>		
Pavement Overlay Phase V	2028	105
Pavement Seal Coat Phase V	2022	106
UG Sprinkler Pipe- V- Replace 10%	2024	107
<b>Phase VI</b>		
Mailbox Structures- Ph. VI- Replace	2024	108
Pavement Overlay Phase VI	2023	109
Pavement Seal Coat Phase VI	2018	110
UG Sprinkler Pipe- VI- Replace 10%	2025	111
<b>Phase VII</b>		
Mailbox Structures- Ph. VII- Replace	2027	112
Pavement Overlay Phase VII	2030	113
Pavement Seal Coat Phase VII	2018	114
UG Sprinkler Pipe- VII- Replace 10%	2028	115
<b>Phase VIII</b>		
Mailbox Structures- Ph. VIII- Replace	2034	116
Pavement Overlay Phase VIII	2041	117
Pavement Seal Coat Phase VIII	2018	118
UG Sprinkler Pipe- VIII- Replace 10%	2035	119
<b>Phase IX</b>		
Bus Stop- Ph. IX- Replace	2055	120
Concete- Curb Ph. IX- Repair	2055	121
Mailbox Clusters- Ph. IX- Replace	2040	122
Pavement Overlay Phase IX	2045	123
Pavement Seal Coat Phase IX	2021	124
UG Sprinkler Pipe- IX- Replace 10%	2040	125
<b>Phase X</b>		
Concrete Surfaces- Ph. X- 3% Repair	2027	126
Gates- Ph. X- Refurbish	2018	127
Mailbox Clusters- Ph. X- Replace	2032	128

# Villages of Garrison Creek HOA Component Index

Description	Replacement	Page
	<i>Phase X Continued...</i>	
Pavement Overlay Phase X	2036	129
Pavement Seal Coat Phase X	2018	130
Sign- Entry- Ph. X- Replace	2020	131
UG Sprinkler Pipe- X- Replace 10%	2032	132
Total Funded Assets	88	
Total Unfunded Assets	<u>2</u>	
Total Assets	90	

Villages of Garrison Creek HOA  
Disclosure Request Form

in compliance with  
Washington RCW 64.34.308 & RCW 64.38.025

RDA Report #: 15551b

Association Name: Villages of Garrison Creek HOA

1. These assumption are for the Associations upcoming fiscal year starting date of:

Date: **January, 1 2018**

2. a. Total adopted budgeted Assessment Income : \_\_\_\_\_

b. Amount per Dues Paying member: \_\_\_\_\_

3. a. Total budgeted Reserve Contribution: \_\_\_\_\_

b. Amount per Dues paying member: \_\_\_\_\_

4. Description of any Special Assessments that are approved or in effect:

a. Total Assessment: \_\_\_\_\_ 1<sup>st</sup> Payment Due Date: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Amount per member: \_\_\_\_\_ per: month or year (circle one)

Purpose \_\_\_\_\_

b. Total Assessment: \_\_\_\_\_ 1<sup>st</sup> Payment Due Date: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Amount per member: \_\_\_\_\_ per: month or year (circle one)

Purpose \_\_\_\_\_

**Villages of Garrison Creek HOA  
Disclosure Request Form**

5. Are the budgeted reserve contribution and any special assessments identical to the Funding Plan recommendations contained in your Reserve Study?

Yes \_\_\_\_\_ No \_\_\_\_\_

6. The projected reserve account cash balance based on the adopted funding plan beginning in the fiscal year noted above:

Year 1: \_\_\_\_\_ Year 2: \_\_\_\_\_ Year 3: \_\_\_\_\_

Year 4: \_\_\_\_\_ Year 5: \_\_\_\_\_

**Certification**

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

Signature \_\_\_\_\_

Date \_\_\_\_\_

Printed Name: \_\_\_\_\_

Association/Company: \_\_\_\_\_

Title: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

\*Note that in order for Reserve Data Analysis to provide a Disclosure Form based on the above data the the budget must first be approved.

**Villages of Garrison Creek HOA  
Assessment & Reserve Funding Disclosure**

Date: October, 20 2017

Community: Villages of Garrison Creek HOA  
Number of Units: 242  
For Fiscal Year Ending: December, 31 2018  
Report Start Date: October, 20 2017

This Assessment & Disclosure Form has been created to comply with Washington State RCW 64.34.308. The information supplied to us from the Client has been incorporated into this form and has not been independently audited. The below questions have been taken directly from the WA State RCW.

1. The current amount of regular assessments budgeted for contribution to the reserve account, the recommended contribution rate from the reserve study, and the funding plan upon which the recommended contribution rate is based:

<i>Current</i> allocation rate to the reserve account	<i>Recommended</i> contribution rate from the reserve study	Funding plan upon which the recommended contribution rate is based
\$75,504	\$134,750 per year	Cash Flow / Threshold - Achieve 100% Funded in 30 Years

2. If additional regular or special assessments are scheduled to be imposed, the date the assessments are due, the amount of the assessments per each unit per month or year, and the purpose of the assessments:

Date Assessment is Due	Average Amount Per Unit	Purpose of Assessment
a. N/A	N/A	N/A
b.		
c.		

*Note: If Assessments vary by the size or type of unit, the assessment applicable to this unit may be found on attached pages, to be provided by the Board or Management.*

3. Based upon the most recent reserve study and other information, whether currently projected reserve account balances will be sufficient at the end of each year to meet the association's obligation for major maintenance, repair, or replacement of reserve components during the next thirty years:

Yes \_\_\_\_\_ No XXX

*\* The reserve study is prepared by utilizing estimates of replacement value and the life expectancy of the common area components which the association is obligated to maintain, however, some items may last longer or shorter than estimated, or unanticipated events may occur which affect the reserve funds. Thus, the replacement costs and life expectancy will vary from the reserve study being performed, and other factors such as inflation or other events, economic or non-economic, or acts of*

## Villages of Garrison Creek HOA Assessment & Reserve Funding Disclosure

*third parties, or events beyond the control of the Association such as weather, will impact the financial status of the reserves over the projected 30 year time period.*

4. If reserve account balances are not projected to be sufficient, what additional assessments may be necessary to ensure that sufficient reserve account funds will be available each year during the next thirty years, the approximate dates assessments may be due, and the amount of the assessments per unit per month or year:

Approximate Date Assessment will be Due	Current Allocation	Special Assessment	Average Amount Each Unit per Year
06/01/2018	\$75,504	\$525,000	\$2,169.42

*\*Note that the above assessment(s) is a one-time cash assessment that will keep the reserve account above \$0 for the remaining 30 years covered in the reserve stud in addition to the regular reserve account contribution rate which increases at 3% per year. .*

5. The estimated amount recommended in the reserve account at the end of the current fiscal year based on the most recent reserve study, the projected reserve account cash balance at the end of the current fiscal year, and the percent funded at the date of the latest reserve study:

a. Estimated amount recommended in the reserve account at the end of the current fiscal year:	*\$115,821
b. The projected reserve account cash balance at the end of the current fiscal year:	\$151,000
c. The percent funded at the date of the latest reserve study:	17%

*\*Recommended based on the Recommended Funding Model*

6. The estimated amount recommended in the reserve account based upon the most recent reserve study at the end of each of the next five budget years, the projected reserve account cash balance in each of those years, and the projected percent funded for each of those years:

	Recommended Ending Cash Balance	Recommended Projected % Funded	Current Ending Cash Balance	Current Projected % Funded
2018	\$115,821	13%	\$56,350	6%
2019	\$102,819	12%	-\$17,948	-2%
2020	\$214,400	23%	\$29,741	3%
2021	\$311,470	31%	\$60,529	6%
2022	\$306,448	32%	-\$12,827	-1%

*\*Recommended based on the actual amount in the reserve account and working towards a 100% Funded Level.*

# Villages of Garrison Creek HOA Assessment & Reserve Funding Disclosure

7. If the funding plan approved by the association is implemented, the projected reserve account cash balance in each of the next five budget years and the percent funded for each of those years.

	Approved Budget Approved Allocation Rate	Approved Budget Ending Cash Balance	Approved Budget Projected % Funded
2018	\$75,504	\$56,350	6%
2019	\$77,769	-\$17,948	-2%
2020	\$80,102	\$29,741	3%
2021	\$82,505	\$60,529	6%
2022	\$84,980	-\$12,827	-1%

\* Assumptions include an annual 3% increase to the Approved reserve allocation rate.

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 3% per year.

The preparer of this form will be indemnified and held harmless against all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which has been relied upon by others, or which may result from any improper use or reliance on the disclosure by you or a third party.

The reserve study report completed and reviewed for the purposes of completing the enclosed summary was finalized based on approval from the Board of Directors. Therefore, the final decisions for implementation, updating or revising the information obtained in this report, for any changes in assumptions, is the sole right and responsibility of the Board of Directors. This report and the numbers generated herein are for use only for the year it was developed. The preparer of this form is not responsible for the use of the Assessment and Reserve Disclosure Summary in any subsequent year, or in updating the summary in any subsequent year, or in updating the summary for events and circumstances occurring after the date of this report. This Assessment & Disclosure Form has been created to comply with Washington State RCW 64.34.308.