Reserve Analysis Report

North End Townhome

2128 Hecla Dr
Louisville, CO

Level I Study with Site Inspection

Fiscal Year End Date: December 31, 2025

MCCAFFERY
RESERVE CONSULTING
20 YEARS - 15,000 STUDIES

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Section

1 Preface

Written description of a reserve study and the figures in the report

Includes glossary, preparer qualifications, and calculation description

2-7 Executive Summary

Summarizes key findings of the report. Includes development description and lists the projected balance and percent funded. Summarizes the funding plans

Includes funding plans bar graph

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Describes percent funded calculation and funding levels

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Includes table and chart of percent funded for various levels of funding over the next 15 years

3 Component Summary & Component Significance

Lists all components included in the study in table form

Shows Depreciation and Fully Funded Balance Significance including quick glance graph

These figures are the basis for all other calculations in the study

4 Annual Expenses by Component

Lists all projected expenses for each component over the next 30 years in table form

5 Component Details

Lists details of each individual component

Includes notes and pictures of selected components if site inspection was conducted

Preface

A reserve study is a detailed report that assists common interest developments (CID) in planning for long-term common area repair and replacement expenses. These common areas differ for every development. They can include streets, roofs, recreational facilities and many other items.
A reserve study estimates the costs of common area repairs and replacements over a 30 year period. Each component is given a useful life, remaining life, and estimated cost. A reserve study then calculates the funds necessary to cover these expenses by creating funding plans.

The Big Picture - What are the significant figures to look at in the report?

- **The Component List –** What are our reserve components and when will they need maintenance

Every reserve study must start with a list of the components. The component summary contains the list of all the components, their useful and remaining lives, and their estimated costs. These numbers are the building blocks for most of the figures in the study.

- **Percent Funded -** What is our current financial standing

Probably the most important number in a reserve study is percent funded. It's almost like a credit score for an association. It tells them the current strength of their reserve fund.

Over 70% = Well Funded Between 30-70% = Fairly Funded Below 30% = Poorly Funded

The lower your percent funded the higher the risk of a special assessment. A low percent funded also increases the likelihood of deferred maintenance which can cause declining property values.

- **Funding Plans -** How much do we need to save for the future

The next important part of the study is the theoretical 30 year funding plans. The study contains 3 funding plans. It projects what the percent funded will be over the next 30 years if the CID follows each of these plans.

Current Funding Plan – This plan is based on what the association is currently contributing to its reserve fund. This information is supplied by the board or management

Recommended Funding Plan – This is McCaffery's recommendation, if a CID follows the recommended plan they should end up well funded and near the 100% funded level.

5% Threshold Funding Plan - The threshold funding plan is a 30 year cash flow plan that calculates the minimum amount a CID should contribute so their reserve balance won't fall below 5% funded and cause the need for a special assessment. The percent funded will at some point fall into poorly funded levels but will never drop below 5%. If a CID has a funding plan that is below this threshold plan they should also plan on a future special assessment and/or a deferred maintenance. (Following this plan does carry higher risk of a special assessment if a component fails early or costs more than expected)

Why Should a Reserve Study be performed?

Certain states, such as California, require that reserve studies be completed and updated annually and that the board of directors inform owners of the reserve status with their annual budget. In addition, the board of directors of a common interest development (CID) has a legal and fiduciary duty to maintain the community in a good state of repair. Property Values are directly affected by the level of maintenance and upkeep of the common area components. Reserve studies create a maintenance plan, which keeps a development in good condition, therefore increasing property appreciation and value. The amount of funds in the reserve account also greatly affects property values. Reserve studies inform CID's how much they should have in their reserve account, which eliminates costly special assessments. Over time each member of a CID should contribute their fair share to the reserve account so when expenses arise the required funds are available. Reserve Studies help board members fulfill their fiduciary duty and also help avoid litigation against an association.

Where do Component Repair/Replacement Cost Estimates Come From?

The most accurate cost source is actual bids from contractors or to look at contracts from when the repair/replacement was last performed. In most cases bids or contracts are not available so unit costs for similar work done in the same local area are used. In addition, it is helpful to talk to local vendors who have knowledge of the work and can help with a cost estimate. A third source is to use construction cost estimators such as RS Means. Many times the entire quantity of a component will not need to be replaced or repaired all at once. An example of this is concrete sidewalks. All sidewalks should never have to be replaced, but some sections may experience cracking. In this case an allowance can be created for their partial replacement.

The cost source number for each component is provided in the component summary and details. An explanation of each follows:

1. **Local Historical Cost** – Cost based on bids for similar work done in same area.
2. **McCaffery Estimate** – Estimate or Allowance made by McCaffery Staff Member.
3. **Board/Manager Direction** – Cost estimate provided by board member or property manager.
4. **Bid/Contract** – Bid came from actual bid or contract.
5. **Cost Manual** – Cost came from estimating manual.
6. **Previous Study** – Cost came from previous reserve study.

Glossary of Terms:

Common Utilities – Water, Gas, Sewer, and Electrical components that the association is responsible for maintaining. These components are typically long-life components that have a useful life beyond 30 years. Since it's not possible to see these components during inspection due to access, their cost and remaining life is difficult to estimate. Older associations or associations that know of issues with utilities may consider contacting outside expertise and/or MRC if they want full replacement included in their study. We typically include an allowance for repairs to common utilities

Contingency – An allowance for miscellaneous components, unpredictable expenses and/or costs that were higher than expected. (5% of total current cost unless directed otherwise)

Current Budgeted Reserve Assessment – Amount currently being deposited into reserve account. Provided by Property Manager or Board Member.

Depreciation This Year – Amount that should be saved for component during current year. Provided for each component and summed for all components. If the association is 100% funded this is the amount they should contribute to the reserve fund annually. =(Total Current Cost / Normal Useful Life)

Depreciation Percent – A components percentage of the total depreciation of all components. =(Component Depreciation/Total Depreciation of all components)

Fully Funded Balance – The total depreciation over the life of the component. In other words, the amount that should have been saved during the life of the component. Provided for each component and summed for all components =((Useful Life – Remaining Life) * Depreciation This Year)

Full Funded Balance Percent – A component's percentage of the total fully funded balance of all components. =(Component FFB/Total FFB of all Components)

Monthly Contribution – The amount that should be allocated to each component using the recommended funding plan. =((Component Depreciation/Total Depreciation)*Recommended Monthly Funding)

Life Remaining Percent – The percentage of life that a component has remaining =(Remaining Live/Useful Life)

Normal Useful Life – Typical useable life for a component.

Percent Funded – The percentage of the fully funded balance that the CID has in reserve fund. (Projected Balance/ Fully Funded Balance)

Projected Balance – Projected balance at fiscal year end with current funding plan. Calculated using current reserve balance, remaining contributions to reserves before year-end, and planned expenses before year-end. Supplied by board or management.

Recommended Reserve Contribution – Recommended amount that the CID should allocate into reserves to offset future expenses.

Remaining Life – Expected remaining useable life of component. (0 year remaining life means the component will be serviced in the upcoming fiscal year)

Replacement Year – Year that component is projected to be replaced or repaired.

Total Cost – Total cost to replace or repair component in today's dollars. =(Quantity x Unit Cost)

Total Future Cost - Current cost adjusted to future cost taking into account inflation and replacement year. =(Current Cost * (1+ inflation rate)^(Replacement Year-Present Year))

Threshold Reserve Contribution – Reserve contribution that should be allocated into reserves to keep reserve balance above a minimum amount during the next 30 years. (Minimum amount is 5% funded unless otherwise noted)

Under Funded – Amount association is short of fully funded balance; also known as a deficit. =(Fully Funded Balance – Projected Balance)

Unit Cost – Cost per Unit.

Unit of Measure – Unit used to measure component. (Explanations shown below)

SF – Square Feet
SY – Square Yard
LF – Linear Feet
Each – Per Single Unit
Lump Sum - Total cost for component
Allowance – Allowance for component repair or replacement
Contract – Cost obtained from actual contract or bid

Useful Life – Time in years component is expected to last.

What Procedures were used for calculation and establishment of reserves?

In this study the fully funded reserve balance for a component at a given time was computed using the component method. Using the component method the fully funded reserve balance equals the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component.

For example if the cost of a boiler is $10,000, the useful life is 10 years and the remaining life is 3 years. The recommended reserve balance would be:

$10,000 x ((10-3)/10) = $7,000.

Preparer Qualifications

Brian McCaffery, President and founder of McCaffery Reserve Consulting, earned his Bachelor of Science Degree in Architectural Engineering from the University of Colorado in Boulder. His degree program included coursework in Building Exterior, Lighting, Electrical Systems, Heating Ventilating and Air Conditioning, Concrete and Steel Design, Civil Engineering, Structural Engineering, and Estimating. He has worked in the Building Construction/Architectural Engineering industry for 25 years and has been performing reserve studies for the past 20 years. During his professional career, Brian has worked for multiple companies that perform reserve studies. He has performed over 15,000 reserve studies throughout the state of California and the United States. Brian is a certified Reserve Specialist, designated by the Community Associations Institute (CAI). The Reserve Specialist designation is awarded to experienced, qualified reserve specialists, who through years of specialized experience, can help ensure that your community association prepares its reserve budget as accurately as possible. Brian also has a permit to perform reserve studies in the state of Nevada (Reserve study permit #9).

McCaffery understands that most homeowners, board members, and property managers can have a difficult time understanding all the numbers in a reserve study. That is why we make it a priority to make our report easy for anyone to understand. The layout of this report is set up with graphs, explanations and figures to make it easy to follow. If you read though the full report you should have a good understanding of the numbers and calculations. We strive to make sure our studies are second to none in the industry. The important figures are summarized in the executive summary and the supporting graphs and figures give a full explanation of how the findings were derived. Further descriptions are provided in the descriptions section.

For more useful information on reserve studies please visit:

www.mccafferyreserveconsulting.com

One Page Description of how we come up with the Numbers in this Report

The numbers in this report start with the components listed in the component summary.

1. Every component is given a useful life, remaining life, and an estimated cost

We will use a boiler as an example. This boiler is expected to last 10 years and has been in use for 7 years. The estimated cost is $10,000.

Component	Useful Life	Remaining Life	Cost
Boiler	10	3	$10,000

2. The fully funded balance is calculated

Fully Funded Balance = (Useful life-Remaining Life)/Useful Life * Cost

(10-3)/10 * $10,000 = $7,000

The fully funded balance is then summed for all components and this is the total fully funded balance for the development.

3. Fully Funded Balance is then compared to the actual projected year-end balance that the development has saved for reserves

This is called the percent funded. For our example let's say the development had $5,000 saved for their boiler. Their percent funded would be:

Percent Funded = Projected Year End Reserve Balance/Fully Funded Balance
$5,000/$7,000 = 71%

4. Next expenses are projected for each component for the next 30 years using the useful and remaining lives

This information is shown in the annual expenses by component section. Inflation is included in these figures.

5. Using the projected expenses for the next 30 years the funding plans are created

Funding plans are created so that the development has enough money to offset their projected expenses for the next 30 years.

We try to create funding plans that have a uniform contribution over a 30 year period with a slight increase over time for inflation.

Executive Summary

North End Townhome

This is a Homeowners Association with 47 Condominium Units.

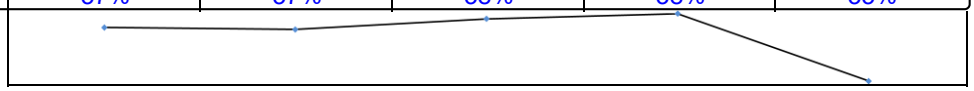
The common area components include: asphalt, fencing, and building exterior.

A Full Study with an on-site inspection was performed on September 24th, 2025

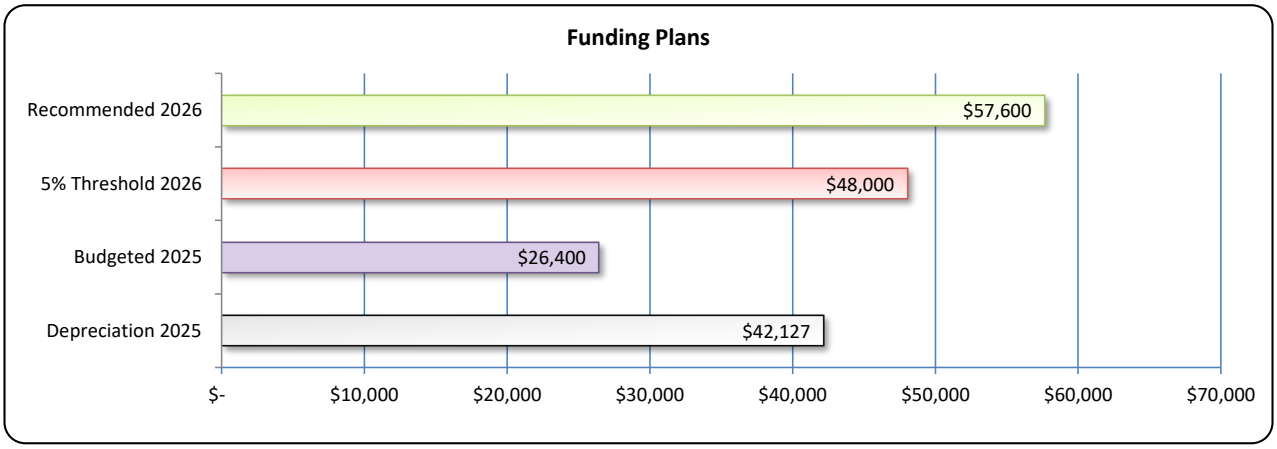
Reserve Fund Balance at Fiscal Year End

Fully Funded Reserve Balance		$ 345,740
Projected Balance	December 31, 2025	$ 120,000
Under Funded (Deficiency in Reserve Funding)		$ 225,740
Deficiency in Reserve Funding Per Unit		$ 4,802.99
Percent Funded		**34.7%**

5 Year Percent Funded	2026	2027	2028	2029	2030
Projection	37%	37%	38%	38%	33%



Funding Plans	Annually	Monthly	Per Unit Monthly
Depreciation of Components in 2025	$ 42,127	$ 3,511	$ 74.69
Budgeted Reserve Contribution 2025	$ 26,400	$ 2,200	$ 46.81
5% Threshold Reserve Contribution for 2026	$ 48,000	$ 4,000	$ 85.11
Recommended Reserve Contribution for 2026	**$ 57,600**	**$ 4,800**	**$ 102.13**



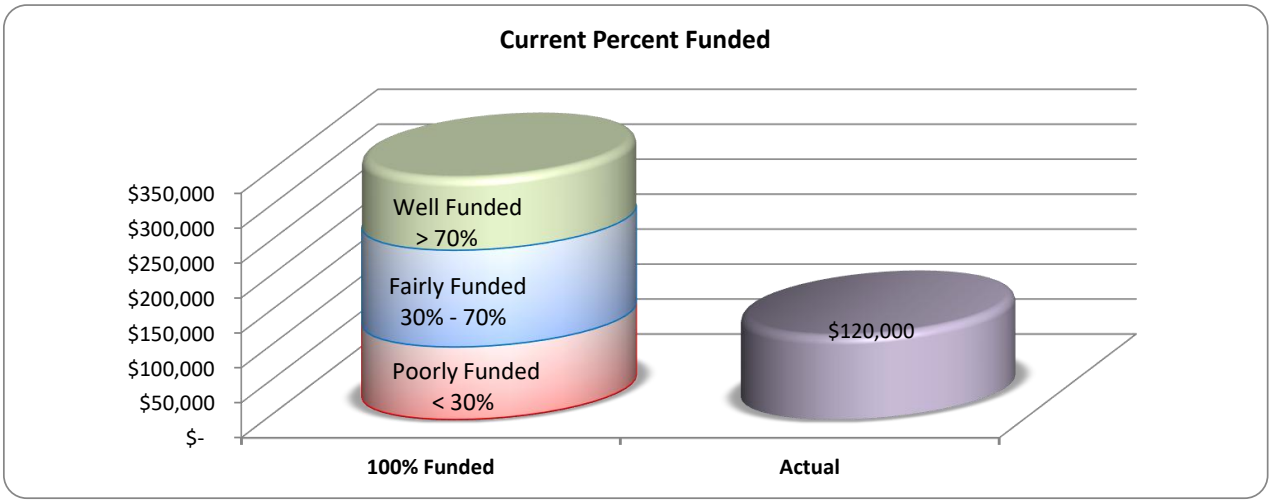
Percent Funded

Percent Funded is probably the most important number in a reserve study

Your current percent funded is:	Year End Balance	$	120,000	=	**35%**
	Fully Funded Balance	$	345,740		

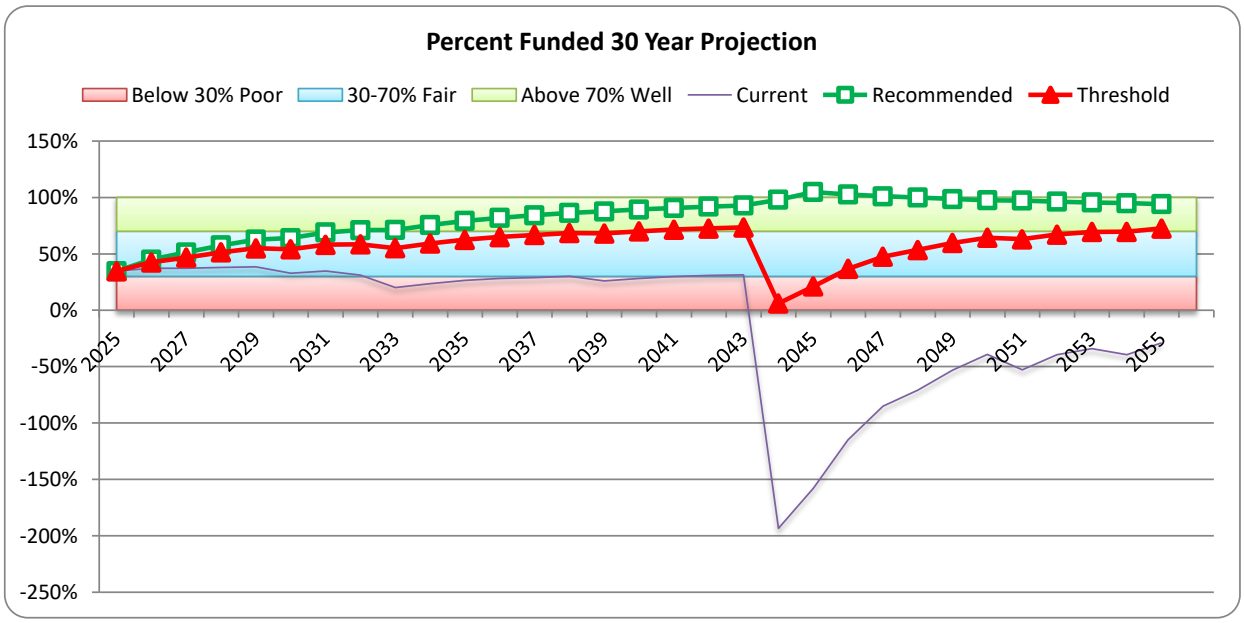
Above 70% = Well Funded Between 30% and 70% = Fairly Funded Below 30% = Poorly Funded

The higher your percent funded, the lower the risk of special assessments and deferred maintenance.



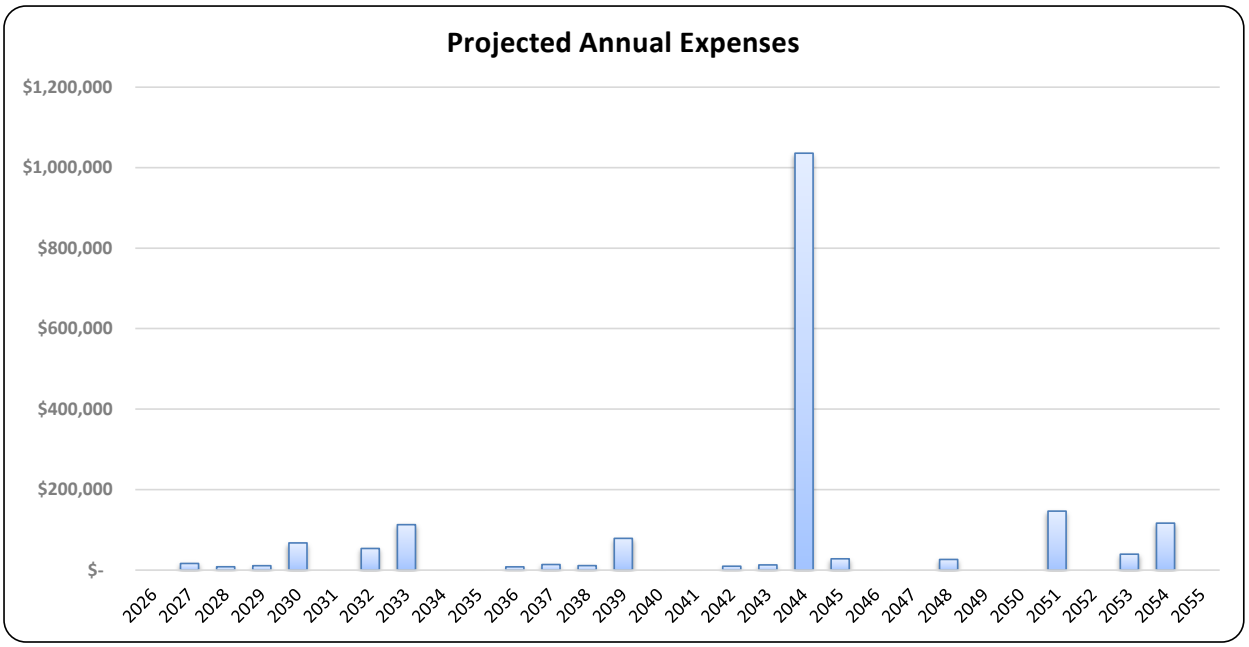
If you follow one of the 3 funding plans in this reserve study this is what your percent funded may look like over the next 30 years. Anytime the Current line drops below 0% a special assessment is likely.

	Annually	Monthly	Per Unit Monthly
Current Reserve Contribution 2025	$ 26,400	$ 2,200	$ 46.81
5% Threshold Reserve Contribution for 2026	$ 48,000	$ 4,000	$ 85.11
Recommended Reserve Contribution for 2026	$ 57,600	$ 4,800	$ 102.13

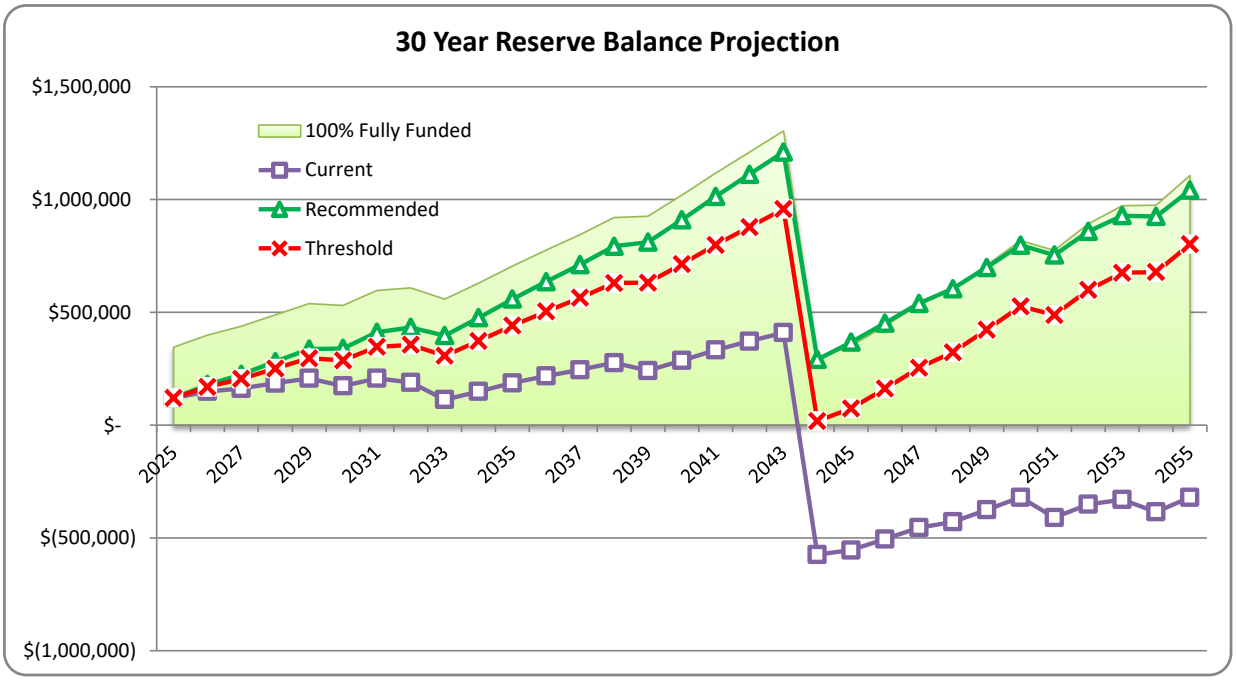


30 Year Projections

Reserve expenses will vary from year to year. A reserve study predicts these expenses and offsets them by creating a uniform funding plan that increases slightly over time to keep up with inflation.



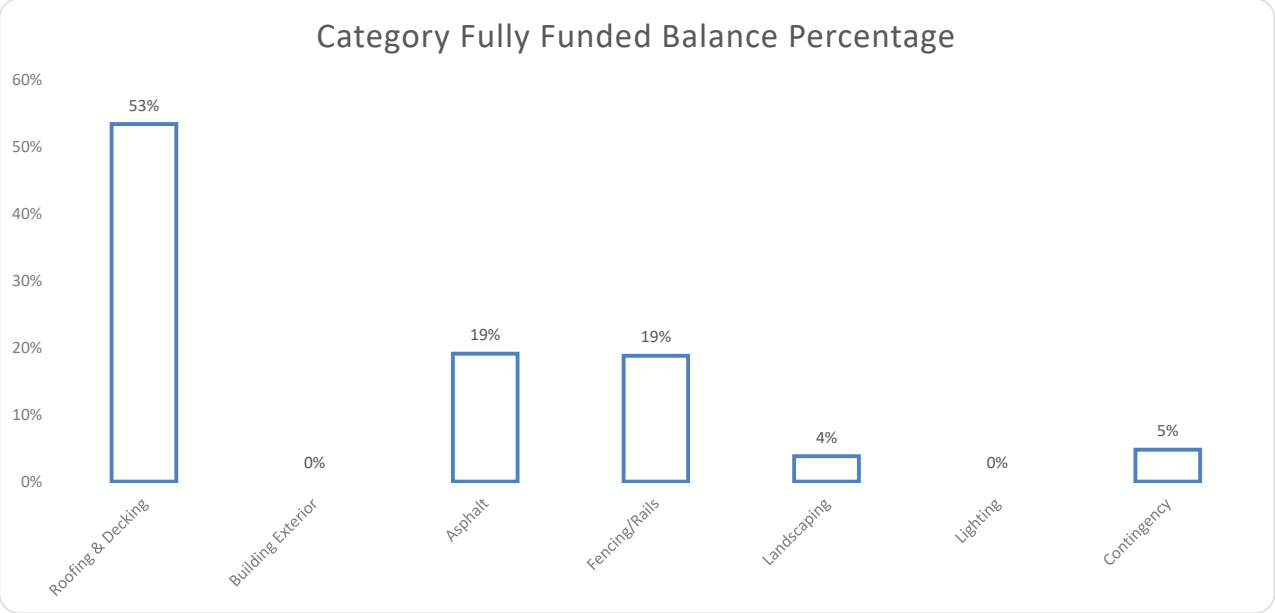
The green 100% funded shaded area shows the ideal balance over the next 30 years. It increases over time due to inflation and depreciation of your components. The 100% funded area will drop after years with large expenses. The recommend funding plan will keep you well funded. The threshold plan will approach $0 dollars, following this plan has a higher risk of special assessments or deferred maintenance.



Category Significance

This chart breaks down the total fully funded balance for each category

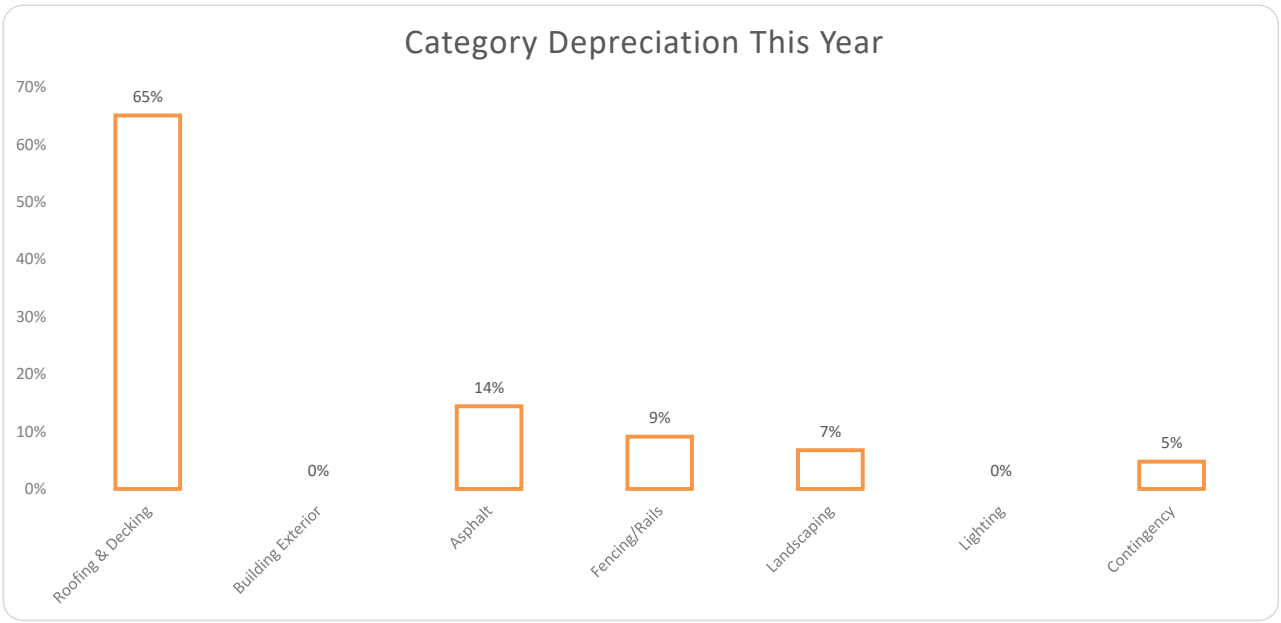
Roofing & Decking	Fully Funded Balance	$	184,852	=	**53%**
Total	Fully Funded Balance	$	345,740		



This chart breaks down the total annual depreciation for each category

Roofing & Decking	Annual Depreciation	$	27,400	=	**65%**
Total	Annual Depreciation	$	42,127		

This chart may differ from the chart above because it does not account for remaining life



Theoretical 30 Year Funding Plans

North End Townhome

Above 70% = Well Funded (Low Risk of Special Assessment) Between 30% and 70% = Fairly Funded Below 30% = Poorly Funded (Higher Risk of Special Assessment)

Interest Rate	1.5%
Annual Inflation Rate	3.0%
Annual Funding Increase	3.0%

Year End	Annual Expenses	Fully Funded Balance	Current Funding Plan			Recommended Funding Plan			5% Threshold Funding Plan		
			Contribution	Balance	% Funded	Contribution	Balance	% Funded	Contribution	Balance	% Funded
2025	$ -	$ 345,740	$ 26,400	$ 120,000	35%	$ -	$ 120,000	35%	$ -	$ 120,000	35%
2026	$ -	$ 399,504	$ 27,192	$ 148,992	37%	$ 57,600	$ 179,400	45%	$ 48,000	$ 169,800	43%
2027	$ 16,480	$ 438,358	$ 28,008	$ 162,755	37%	$ 59,328	$ 224,939	51%	$ 49,440	$ 205,307	47%
2028	$ 8,275	$ 488,593	$ 28,848	$ 185,769	38%	$ 61,108	$ 281,146	58%	$ 50,923	$ 251,035	51%
2029	$ 10,927	$ 538,847	$ 29,713	$ 207,342	38%	$ 62,941	$ 337,377	63%	$ 52,451	$ 296,324	55%
2030	$ 67,531	$ 530,815	$ 30,605	$ 173,526	33%	$ 64,829	$ 339,736	64%	$ 54,024	$ 287,263	54%
2031	$ -	$ 597,042	$ 31,523	$ 207,652	35%	$ 66,774	$ 411,607	69%	$ 55,645	$ 347,217	58%
2032	$ 53,732	$ 608,652	$ 32,469	$ 189,503	31%	$ 68,777	$ 432,826	71%	$ 57,315	$ 356,007	58%
2033	$ 112,902	$ 558,173	$ 33,443	$ 112,886	20%	$ 70,841	$ 397,256	71%	$ 59,034	$ 307,479	55%
2034	$ -	$ 629,885	$ 34,446	$ 149,025	24%	$ 72,966	$ 476,181	76%	$ 60,805	$ 372,896	59%
2035	$ -	$ 705,397	$ 35,479	$ 186,740	26%	$ 75,155	$ 558,479	79%	$ 62,629	$ 441,119	63%
2036	$ 8,063	$ 776,152	$ 36,544	$ 218,021	28%	$ 77,410	$ 636,202	82%	$ 64,508	$ 504,180	65%
2037	$ 13,842	$ 844,529	$ 37,640	$ 245,089	29%	$ 79,732	$ 711,635	84%	$ 66,443	$ 564,343	67%
2038	$ 11,121	$ 919,703	$ 38,769	$ 276,414	30%	$ 82,124	$ 793,312	86%	$ 68,437	$ 630,124	69%
2039	$ 78,860	$ 925,727	$ 39,932	$ 241,632	26%	$ 84,588	$ 810,939	88%	$ 70,490	$ 631,205	68%
2040	$ -	$ 1,019,132	$ 41,130	$ 286,387	28%	$ 87,125	$ 910,228	89%	$ 72,604	$ 713,278	70%
2041	$ -	$ 1,117,307	$ 42,364	$ 333,047	30%	$ 89,739	$ 1,013,621	91%	$ 74,782	$ 798,759	71%
2042	$ 9,628	$ 1,210,043	$ 43,635	$ 372,050	31%	$ 92,431	$ 1,111,628	92%	$ 77,026	$ 878,138	73%
2043	$ 12,892	$ 1,304,120	$ 44,944	$ 409,683	31%	$ 95,204	$ 1,210,614	93%	$ 79,337	$ 957,755	73%
2044	$ 1,035,931	$ 296,755	$ 46,293	$ (573,810)	-193%	$ 98,060	$ 290,903	98%	$ 81,717	$ 17,908	6%
2045	$ 28,056	$ 351,401	$ 47,681	$ (554,185)	-158%	$ 101,002	$ 368,212	105%	$ 84,168	$ 74,288	21%
2046	$ -	$ 440,312	$ 49,112	$ (505,073)	-115%	$ 78,369	$ 452,104	103%	$ 86,693	$ 162,096	37%
2047	$ -	$ 534,242	$ 50,585	$ (454,488)	-85%	$ 80,720	$ 539,606	101%	$ 89,294	$ 253,822	48%
2048	$ 26,442	$ 604,813	$ 52,103	$ (428,827)	-71%	$ 83,141	$ 604,399	100%	$ 91,973	$ 323,160	53%
2049	$ -	$ 708,593	$ 53,666	$ (375,162)	-53%	$ 85,636	$ 699,101	99%	$ 94,732	$ 422,739	60%
2050	$ -	$ 818,056	$ 55,276	$ (319,886)	-39%	$ 88,205	$ 797,792	98%	$ 97,574	$ 526,654	64%
2051	$ 146,564	$ 774,939	$ 56,934	$ (409,516)	-53%	$ 90,851	$ 754,045	97%	$ 100,501	$ 488,491	63%
2052	$ -	$ 891,763	$ 58,642	$ (350,874)	-39%	$ 93,576	$ 858,933	96%	$ 103,516	$ 599,335	67%
2053	$ 39,539	$ 972,139	$ 60,401	$ (330,012)	-34%	$ 96,384	$ 928,661	96%	$ 106,622	$ 675,408	69%
2054	$ 116,684	$ 974,384	$ 62,213	$ (384,483)	-39%	$ 99,275	$ 925,182	95%	$ 109,821	$ 678,675	70%
2055	$ -	$ 1,105,869	$ 64,080	$ (320,403)	-29%	$ 102,254	$ 1,041,314	94%	$ 113,115	$ 801,970	73%

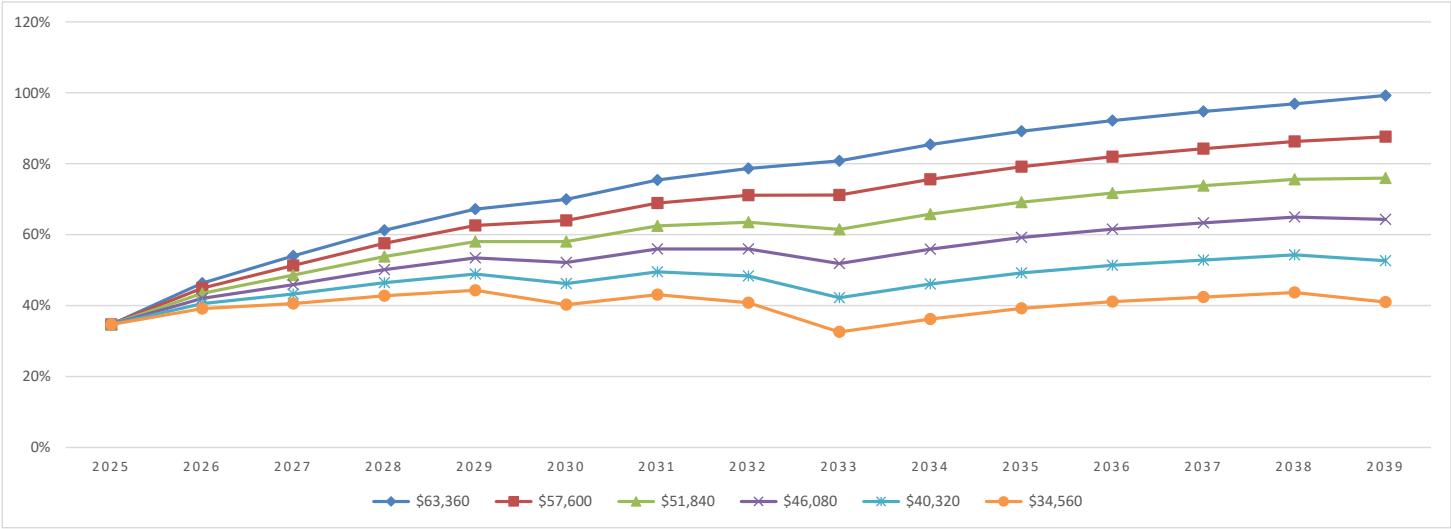
Note: All future projections are theoretical. The estimated lives and costs of components will likely change over time depending on factors such as inflation rates and levels of maintenance. Reserve analysis should be performed annually to account for these factors.

Future Percent Funded

This table and chart shows where your percent funded will be over the next 15 years starting with different levels of funding. Keep in mind all figures assume a 3% annual increase in funding to keep up with inflation.

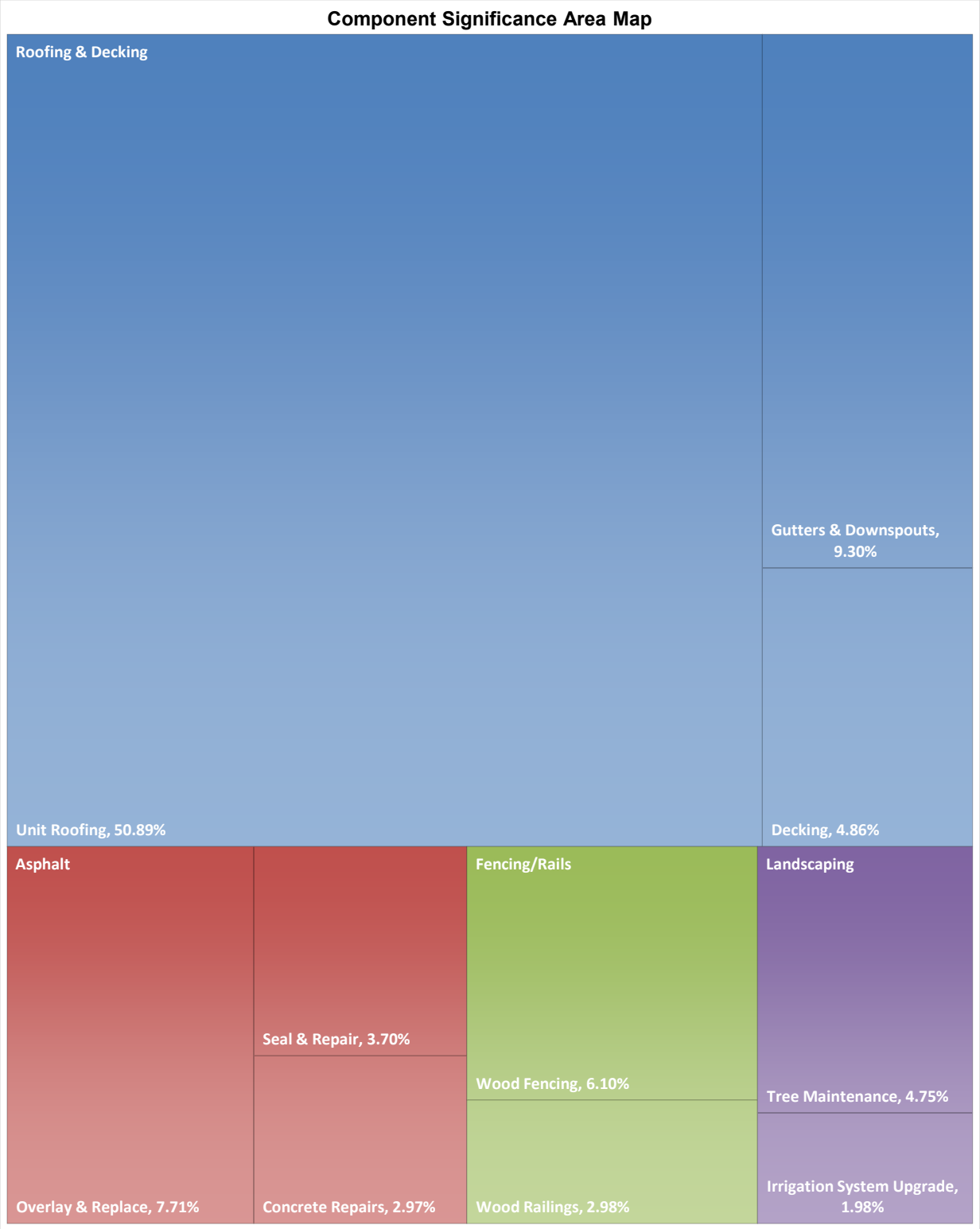
Above 70% = Well Funded (Low Risk of Special Assessment) | Between 30% and 70% = Fairly Funded | Below 30% = Poorly Funded (Higher Risk of Special Assessment)

Funding Plan	Reserve Contribution 2026	Percent Funded														
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
110% Recommended	$ 63,360	35%	46%	54%	61%	67%	70%	75%	79%	81%	85%	89%	92%	95%	97%	99%
Recommended	$ 57,600	35%	45%	51%	58%	63%	64%	69%	71%	71%	76%	79%	82%	84%	86%	88%
90% Recommended	$ 51,840	35%	43%	49%	54%	58%	58%	62%	64%	62%	66%	69%	72%	74%	76%	76%
80% Recommended	$ 46,080	35%	42%	46%	50%	53%	52%	56%	56%	52%	56%	59%	62%	63%	65%	64%
70% Recommended	$ 40,320	35%	41%	43%	46%	49%	46%	50%	48%	42%	46%	49%	51%	53%	54%	53%
60% Recommended	$ 34,560	35%	39%	41%	43%	44%	40%	43%	41%	33%	36%	39%	41%	42%	44%	41%



Note: All future projections are theoretical. The estimated lives and costs of components will likely change over time depending on factors such as inflation rates and levels of maintenance. Reserve analysis should be performed annually to account for these factors.

Components are mapped below according to their percent of the total annual depreciation and are color coded by category



Component Summary

North End Townhome

Category / Component	Approx. Quantity	Unit of Measure	Useful Life	Remaining Life	Unit Cost	Total Cost	Cost Source
Roofing & Decking							
Unit Roofing	73500	SF	24	18	$ 7.00	$ 514,500	1
Gutters & Downspouts	47	Each	24	18	$ 2,000	$ 94,000	1
Decking	1	Allowance	22	6	$ 45,000	$ 45,000	1
						$ 653,500	
Building Exterior							
Painting	Done Annually through Opperating Budget per Board						3
Exterior Repairs	Done Annually through Opperating Budget per Board						3
						$ -	
Asphalt							
Seal & Repair	26000	Allowance	5	2	$ 0.30	$ 7,800	1
Overlay & Replace	26000	SF	24	7	$ 3.00	$ 78,000	1
Concrete Repairs	1	Allowance	8	3	$ 10,000	$ 10,000	1
						$ 95,800	
Fencing/Rails							
Wood Fencing	1200	LF	21	4	$ 45.00	$ 54,000	1
Wood Railings	650	LF	30	13	$ 58.00	$ 37,700	1
						$ 91,700	
Landscaping							
Irrigation System Upgrade	1	Allowance	12	1	$ 10,000	$ 10,000	1
Landscape Replacements	Done Annually through Opperating Budget per Board						3
Tree Maintenance	1	Allowance	3	1	$ 6,000	$ 6,000	1
Tree Trimming	Included in Operating Budget						3
						$ 16,000	
Lighting							
Repairs & Replacements	Done Annually through Opperating Budget per Board						3
						$ -	
Contingency							
5%							1
				TOTALS		**$ 857,000**	

Notes: Any other items not listed are included in operating budget.

Component Significance

This table makes it easy to see what components are the most significant

Category / Component	Fully Funded Balance $ Amount	Fully Funded Balance %	Fully Funded Balance Quick Glance Graph	Depreciation This Year $ Amount	Depreciation This Year %	Depreciation This Year Quick Glance Graph	Monthly Contribution
Roofing & Decking							
Unit Roofing	$ 128,625	37.20%	$	$ 21,438	50.89%		$ 2,442.61
Gutters & Downspouts	$ 23,500	6.80%	$	$ 3,917	9.30%		$ 446.27
Decking	$ 32,727	9.47%	$	$ 2,045	4.86%		$ 233.06
	$ 184,852	53.47%		$ 27,400	65.04%		$ 3,121.94
Building Exterior							
Painting							
Exterior Repairs							
	$ -	0.00%		$ -	0.00%		$ -
Asphalt							
Seal & Repair	$ 4,680	1.35%	$	$ 1,560	3.70%		$ 177.75
Overlay & Replace	$ 55,250	15.98%	$	$ 3,250	7.71%		$ 370.31
Concrete Repairs	$ 6,250	1.81%	$	$ 1,250	2.97%		$ 142.43
	$ 66,180	19.14%		$ 6,060	14.39%		$ 690.48
Fencing/Rails							
Wood Fencing	$ 43,714	12.64%	$	$ 2,571	6.10%		$ 292.99
Wood Railings	$ 21,363	6.18%	$	$ 1,257	2.98%		$ 143.19
	$ 65,078	18.82%		$ 3,828	9.09%		$ 436.18
Landscaping							
Irrigation System Upgrade	$ 9,167	2.65%	$	$ 833	1.98%		$ 94.95
Landscape Replacements							
Tree Maintenance	$ 4,000	1.16%	$	$ 2,000	4.75%		$ 227.88
Tree Trimming		0.00%	$				
	$ 13,167	3.81%		$ 2,833	6.73%		$ 322.83
Lighting							
Repairs & Replacements							
	$ -	0.00%		$ -	0.00%		$ -
Contingency							
5%	$ 16,464	4.76%	$	$ 2,006	4.76%		$ 228.57
	$ 345,740	**100.00%**	**100%**	**$ 42,127**	**100%**	**100%**	**$ 4,800**

Annual Expenses by Component

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Roofing & Decking										
Unit Roofing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Gutters & Downspouts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Decking	$ -	$ -	$ -	$ -	$ -	$ -	$ 53,732	$ -	$ -	$ -
Building Exterior										
Painting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Exterior Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asphalt										
Seal & Repair	$ -	$ -	$ 8,275	$ -	$ -	$ -	$ -	$ 9,593	$ -	$ -
Overlay & Replace	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 95,930	$ -	$ -
Concrete Repairs	$ -	$ -	$ -	$ 10,927	$ -	$ -	$ -	$ -	$ -	$ -
Fencing/Rails										
Wood Fencing	$ -	$ -	$ -	$ -	$ 60,777	$ -	$ -	$ -	$ -	$ -
Wood Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscaping										
Irrigation System Upgrade	$ -	$ 10,300	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscape Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Tree Maintenance	$ -	$ 6,180	$ -	$ -	$ 6,753	$ -	$ -	$ 7,379	$ -	$ -
Tree Trimming	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lighting										
Repairs & Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Totals	$ -	$ -	$ 16,480	$ 8,275	$ 10,927	$ 67,531	$ -	$ 53,732	$ 112,902	$ -	$ -

Annual Expenses by Component

	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Roofing & Decking											
Unit Roofing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 875,902	$ -	$ -
Gutters & Downspouts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 160,029	$ -	$ -
Decking	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Building Exterior											
Painting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Exterior Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asphalt											
Seal & Repair	$ -	$ -	$ 11,121	$ -	$ -	$ -	$ -	$ 12,892	$ -	$ -	$ -
Overlay & Replace	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Concrete Repairs	$ -	$ 13,842	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,535	$ -
Fencing/Rails											
Wood Fencing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wood Railings	$ -	$ -	$ -	$ 55,364	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscaping											
Irrigation System Upgrade	$ -	$ -	$ -	$ 14,685	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscape Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Tree Maintenance	$ 8,063	$ -	$ -	$ 8,811	$ -	$ -	$ 9,628	$ -	$ -	$ 10,521	$ -
Tree Trimming	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lighting											
Repairs & Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Totals	$ 8,063	$ 13,842	$ 11,121	$ 78,860	$ -	$ -	$ 9,628	$ 12,892	$ 1,035,931	$ 28,056	$ -

Annual Expenses by Component

	2047	2048	2049	2050	2051	2052	2053	2054	2055
Roofing & Decking									
Unit Roofing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Gutters & Downspouts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Decking	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 102,957	$ -
Building Exterior									
Painting	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Exterior Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Asphalt									
Seal & Repair	$ -	$ 14,946	$ -	$ -	$ -	$ -	$ 17,326	$ -	$ -
Overlay & Replace	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Concrete Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ 22,213	$ -	$ -
Fencing/Rails									
Wood Fencing	$ -	$ -	$ -	$ -	$ 113,064	$ -	$ -	$ -	$ -
Wood Railings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Landscaping									
Irrigation System Upgrade	$ -	$ -	$ -	$ -	$ 20,938	$ -	$ -	$ -	$ -
Landscape Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Tree Maintenance	$ -	$ 11,497	$ -	$ -	$ 12,563	$ -	$ -	$ 13,728	$ -
Tree Trimming	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lighting									
Repairs & Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Totals	$ -	$ 26,442	$ -	$ -	$ 146,564	$ -	$ 39,539	$ 116,684	$ -

Component Details

Roofing & Decking — Unit Roofing

Approximate Component Quantity	-	73500	Estimated Current Unit Cost	$	7.00
Unit of Measure	-	SF	Estimated Total Current Cost	$	514,500
Normal Useful Life (Years)	-	24	Estimated Total Future Cost	$	875,902
Estimated Remaining Useful Life (Years)	-	18	Fully Funded Balance	$	128,625
Estimated Replacement Year	-	2044	Depreciation This Year	$	21,438
Cost Source	-	1	Monthly Contribution	$	2,442.61
Depreciation Percent	-	50.89%	Fully Funded Balance Percent		37.20%
Life Remainging Percent	-	75%			

Roofing & Decking — Gutters & Downspouts

Approximate Component Quantity	-	47	Estimated Current Unit Cost	$	2,000.00
Unit of Measure	-	Each	Estimated Total Current Cost	$	94,000
Normal Useful Life (Years)	-	24	Estimated Total Future Cost	$	160,029
Estimated Remaining Useful Life (Years)	-	18	Fully Funded Balance	$	23,500
Estimated Replacement Year	-	2044	Depreciation This Year	$	3,917
Cost Source	-	1	Monthly Contribution	$	446.27
Depreciation Percent	-	9.30%	Fully Funded Balance Percent		6.80%
Life Remainging Percent	-	75%			

Roofing & Decking — Decking

Approximate Component Quantity	-	1	Estimated Current Unit Cost	$	45,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	$	45,000
Normal Useful Life (Years)	-	22	Estimated Total Future Cost	$	53,732
Estimated Remaining Useful Life (Years)	-	6	Fully Funded Balance	$	32,727
Estimated Replacement Year	-	2032	Depreciation This Year	$	2,045
Cost Source	-	1	Monthly Contribution	$	233.06
Depreciation Percent	-	4.86%	Fully Funded Balance Percent		9.47%
Life Remainging Percent	-	27%			

Asphalt — Seal & Repair

Approximate Component Quantity	-	26000	Estimated Current Unit Cost	$	0.30
Unit of Measure	-	Allowance	Estimated Total Current Cost	$	7,800
Normal Useful Life (Years)	-	5	Estimated Total Future Cost	$	8,275
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	$	4,680
Estimated Replacement Year	-	2028	Depreciation This Year	$	1,560
Cost Source	-	1	Monthly Contribution	$	177.75
Depreciation Percent	-	3.70%	Fully Funded Balance Percent		1.35%
Life Remainging Percent	-	**40%**			

Asphalt — Overlay & Replace

Approximate Component Quantity	-	26000	Estimated Current Unit Cost	$	3.00
Unit of Measure	-	SF	Estimated Total Current Cost	$	78,000
Normal Useful Life (Years)	-	24	Estimated Total Future Cost	$	95,930
Estimated Remaining Useful Life (Years)	-	7	Fully Funded Balance	$	55,250
Estimated Replacement Year	-	2033	Depreciation This Year	$	3,250
Cost Source	-	1	Monthly Contribution	$	370.31
Depreciation Percent	-	7.71%	Fully Funded Balance Percent		15.98%
Life Remainging Percent	-	**29%**			

Asphalt — Concrete Repairs

Approximate Component Quantity	-	1	Estimated Current Unit Cost	$	10,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	$	10,000
Normal Useful Life (Years)	-	8	Estimated Total Future Cost	$	10,927
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	$	6,250
Estimated Replacement Year	-	2029	Depreciation This Year	$	1,250
Cost Source	-	1	Monthly Contribution	$	142.43
Depreciation Percent	-	2.97%	Fully Funded Balance Percent		1.81%
Life Remainging Percent	-	**38%**			

Fencing/Rails — Wood Fencing

Approximate Component Quantity	-	1200	Estimated Current Unit Cost	$	45.00
Unit of Measure	-	LF	Estimated Total Current Cost	$	54,000
Normal Useful Life (Years)	-	21	Estimated Total Future Cost	$	60,777
Estimated Remaining Useful Life (Years)	-	4	Fully Funded Balance	$	43,714
Estimated Replacement Year	-	2030	Depreciation This Year	$	2,571
Cost Source	-	1	Monthly Contribution	$	292.99
Depreciation Percent	-	6.10%	Fully Funded Balance Percent		12.64%
Life Remainging Percent	-	**19%**			

Fencing/Rails — Wood Railings

Approximate Component Quantity	-	650	Estimated Current Unit Cost	$	58.00
Unit of Measure	-	LF	Estimated Total Current Cost	$	37,700
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	$	55,364
Estimated Remaining Useful Life (Years)	-	13	Fully Funded Balance	$	21,363
Estimated Replacement Year	-	2039	Depreciation This Year	$	1,257
Cost Source	-	1	Monthly Contribution	$	143.19
Depreciation Percent	-	2.98%	Fully Funded Balance Percent		6.18%
Life Remainging Percent	-	**43%**			

Landscaping — Irrigation System Upgrade

Approximate Component Quantity	-	1	Estimated Current Unit Cost	$	10,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	$	10,000
Normal Useful Life (Years)	-	12	Estimated Total Future Cost	$	10,300
Estimated Remaining Useful Life (Years)	-	1	Fully Funded Balance	$	9,167
Estimated Replacement Year	-	2027	Depreciation This Year	$	833
Cost Source	-	1	Monthly Contribution	$	94.95
Depreciation Percent	-	1.98%	Fully Funded Balance Percent		2.65%
Life Remainging Percent	-	**8%**			

Landscaping — Landscape Replacements

Approximate Component Quantity	-	0	Estimated Current Unit Cost	$	-
Unit of Measure	-	0	Estimated Total Current Cost	$	-
Normal Useful Life (Years)	-	Done Annually through	Estimated Total Future Cost	$	-
Estimated Remaining Useful Life (Years)	-	0	Fully Funded Balance	$	-
Estimated Replacement Year	-	2026	Depreciation This Year	$	-
Cost Source	-	3	Monthly Contribution	$	-
Depreciation Percent	-	0.00%	Fully Funded Balance Percent		0.00%
Life Remainging Percent	-	**#VALUE!**			

Landscaping — Tree Maintenance

Approximate Component Quantity	-	1	Estimated Current Unit Cost	$	6,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	$	6,000
Normal Useful Life (Years)	-	3	Estimated Total Future Cost	$	6,180
Estimated Remaining Useful Life (Years)	-	1	Fully Funded Balance	$	4,000
Estimated Replacement Year	-	2027	Depreciation This Year	$	2,000
Cost Source	-	1	Monthly Contribution	$	227.88
Depreciation Percent	-	4.75%	Fully Funded Balance Percent		1.16%
Life Remainging Percent	-	**33%**			

Lighting — Repairs & Replacements

Approximate Component Quantity	-	0	Estimated Current Unit Cost	$	-
Unit of Measure	-	0	Estimated Total Current Cost	$	-
Normal Useful Life (Years)	-	Done Annually through	Estimated Total Future Cost	$	-
Estimated Remaining Useful Life (Years)	-	0	Fully Funded Balance	$	-
Estimated Replacement Year	-	2026	Depreciation This Year	$	-
Cost Source	-	3	Monthly Contribution	$	-
Depreciation Percent	-	0.00%	Fully Funded Balance Percent		0.00%
Life Remainging Percent	-	**#VALUE!**			