

Sample 2023 Condominium Las Vegas

Full Study

Year Beginning: 01/01/2023



Better Reserve Consultants

Mari Jo Betterley, RSS 000025

Table of Contents

Introduction	Page 3
Important Information	Page 11
Pictures	Page 12
Concepts	Page 19
Component Evaluation	Page 20
Recommended Reserve Contribution Concepts	Page 33
Recommended Reserve Contribution Details	Page 34
Reserve Budget Summary	Page 35
30-Year Planned Expenditures	Page 40



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November 19, 2022

Sample 2023 Condominium Las Vegas
Best Management Company Ever
1234 Happy Homeowner Way
Las Vegas, NV 89123

Sample 2023 Condominium Las Vegas Executive Board of Directors,

Thank you for this opportunity to complete a Reserve Study for your Association. A Reserve Study is the most important document that determines where “hundreds of thousands or millions” of your assessment dollars will be spent. The Study is a planning tool that will plan the maintenance of your Association and affect your property value now and in the future.

Reserve Study Requirements

According to NRS 116.31152, a Reserve Study with a Site Inspection is required to be done at least every 5 years. The Reserve Study must be updated by a Reserve Study Specialist annually per NRS116.31151 and any adjustments to the Association’s funding plan should be made to provide adequate funding for the required reserves.

Reserve Study with Site Visit and Annual Updates

Reserve Study with Site Inspection Period Beginning: January 1, 2023
Next Reserve Study with Site Inspection: January 1, 2028
Reserve Study Update: Must be completed each year prior to Budget

NRS 116.31152 Duties of Executive Board Regarding Study: The Executive Board Shall

(a) At least once every 5 years, cause to be conducted a study of the reserves required to repair, replace and restore the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore;

(b) At least annually, review the results of that study to determine whether those reserves are sufficient; and

(c) At least annually, make any adjustments to the association’s funding plan which the executive board deems necessary to provide adequate funding for the required reserves.

2. Except as otherwise provided in this subsection, the study of the reserves required by subsection 1 must be conducted by a person who holds a State of Nevada permit.

Project Description

The Sample Homeowners Association is located in Las Vegas, Nevada. The Association consists of 294 Assessment Paying Members. The Common Elements include the Exterior of Homes, Road and Parking Area, Clubhouse, Fitness Building, Pool Area, Guard Gated Entrance Area, Trash Compactor Building, Perimeter Walls, and Landscaping. The Association is well maintained and in overall very good condition.

What is a Reserve Study?

- A Reserve Study is a financial planning tool to fund the repair, replacement, restoration and maintenance of the major components of the common elements. A major component of the common element includes, any amenity, improvement, furnishing, fixture, finish, system or equipment that may, within 30 years after its original installation, require repair, replacement or restoration in excess of routine or annual maintenance. This funding allows an equal payment of each cost over a period of time that a large burden will not be placed on future owners. Day-to-day expenses and components included in the annual operating budget of an association are not included in the Reserve Study.
- A Reserve Study provides important annual disclosures to association members and prospective buyers regarding the condition of common area components.
- If you are selling your property or if you are a potential buyer, many financial institutions will not lend money on a property in an association without a properly funded Reserve Study.
- A Reserve Study focuses on ensuring that the property is in good condition, yet saves or "reserves" your Association`s money properly so that there are no needs for "Special Reserve Assessments" or huge increases in assessments in the future.
- And most important, a Reserve Study ensures that your Association will be a better place to own, now and in the future.
- The Reserve Study is prepared by an outside independent consultant for the benefit of the Board of Directors of a property with multiple owners, such as Homeowners Associations, Time Shares, Resorts, Hotels, Apartment Buildings, Office Parks, Worship Facilities, Swimming Pools, Private (golf/social) Clubs, Lodges (Elks, Masons) Nursing Homes, Sororities, Fraternities and Private Schools.
- The Reserve Study contains an assessment of the Estimated Useful Life and Replacement Costs of the commonly owned property components as determined by the particular association`s CC&R`s and bylaws. This Study evaluates the current condition of the Components and the Estimated Remaining Useful Life. The Replacement Cost is based on actual historical costs from Invoices or Bids or Estimates from Experts in the Field.

Why have a Reserve Study?

A Reserve Study is required by Nevada Law:

NRS 116.3115 Assessments for common expenses; funding of adequate reserves; collection of interest on past due assessments; calculation of assessments for particular types of common expenses; notice of meetings regarding assessments for capital improvements....

(a) All common expenses, including the reserves, must be assessed against all the units in accordance with the allocations set forth in the declaration pursuant to subsections 1 and 2 of NRS 116.2107.

(b) The association shall establish adequate reserves, funded on a reasonable basis, for the repair, replacement and restoration of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore. The reserves may be used only for those purposes, including, without limitation, repairing, replacing and restoring roofs, roads and sidewalks, and must not be used for daily maintenance. The association may comply with the provisions of this paragraph through a funding plan that is designed to allocate the costs for the repair, replacement and restoration of the major components of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore.

Levels of Service:

There are three types of a Reserve Study:

1. Full Reserve Study:

Component Inventory-- An actual field inspection of the common elements with representative sampling;

Condition Assessment (based upon on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

2. Update, With-Site-Visit/On-Site Review: (May be an update on a Reserve Study Completed by this Reserve Study Specialist or an Update to another Reserve Study Specialist's report).

Component Inventory (verification only, not quantification)

Condition Assessment (based on on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

3. Update, No-Site-Visit/Off Site Review: (May be an update on a Reserve Study Completed by this Reserve Study Specialist or an Update to another Reserve Study Specialist's report).

Life and Valuation Estimates

Fund Status

Funding Plan

For updated reserve 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.

In many cases, it is better to complete a new, Full Study rather than ask the Reserve Study Specialist to update a Study prepared by another company. The Reserve Study Specialist must rely on the previous Study's information, measurements, estimated useful life and replacement costs.

There are Three Funding Plans: Baseline, Threshold and Full Funding

This Reserve Study is based on the Threshold Funding Plan: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount.

Baseline Funding has a goal of maintaining funds above zero, while Full Funding has a goal of attaining and maintaining funding at 100% or greater. This is the most conservative funding goal.

Board of Directors Responsibility

The Board of Directors must take full ownership in the Reserve Study. They should be involved in the process every step of the way.

The Board of Directors or Manager should provide historical information regarding the Component's repair, replacement or maintenance. Invoices or bids from major work completed are important to the Reserve Study Specialist in order to know the type of work that was done, cost and time frame. In addition, the Board of Directors should also discuss future projects with the Reserve Specialist. Every Association is different. The Study will be more accurate and a real working tool if the RS is aware of what is going on now and planned to be done in the future.

When the Preliminary Study is provided, the Board of Directors should read it carefully and ensure that all information is correct. The Board of Directors should attend a Zoom Meeting or Conference call with the Reserve Study Specialist to discuss the Study in detail to ensure accuracy and understanding. The Reserve Study is a real tool to plan the future condition of the Association. Some Board Members say that they carry the Study with them to every meeting, reviewing the plans and updating the study at each meeting. I always tell the Board of Directors to think of themselves as "Pioneers" for their Association. It doesn't matter if the Association is 3 years old or 30 years old. What you do now will affect the future condition of the Association.

Disclosures

The Initial Reserve Fund Bank Account Balance and Interest Rate was provided by the Management Company or Board of Directors. The Reserve Study Specialist did not verify or audit this fund. There are no guarantees, expressed or implied, with the predictions of the cost or life expectancy of any of the major components. 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. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality or structural inspection. The Reserve Study Specialist will not perform invasive testing. The Condition of the Components may be based on Representative Sampling. Better Reserve Consultants has the required \$1,000,000.00 professional liability insurance coverage.

Material issues which (including Defects in Design or Construction), if not disclosed, would cause the condition of the association to be misrepresented. The Client Inventory List is based on the Site Inspection, Previous Reserve Study and Information provided by the Community Manager and Board of Directors. It is the responsibility of the client to verify that all components are listed correctly.

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.

Paul Herzbrun State of Nevada RSS.0234, Better Reserve Consultants LLC., assists in preparation of the Reserve Study.

Utilities and Asbestos

Future Utility Line Major Repairs and Replacement such as Water Lines, Sewer Lines and Electrical Upgrades should be included in the Study. Expert evaluation of all Utilities is strongly recommended to ensure the accurate Repair or Replacement Costs as well as the Estimated Remaining Useful Life of each Component. If there is Asbestos present in the property, the Asbestos Abatement Costs and Time Frames should be included in the Study. Because a Reserve Study is not a Structural or Property Inspection, the Reserve Specialist may not be aware of Utility Line Issues or Asbestos. The Board of Directors and the Community Manager must inform the Specialist of any issues that may be present.

Reserve Study Specialist Experience and Qualifications

Mari Jo Betterley, State of Nevada RSS.025

- National Association of Professional Reserve Analysts Certified RS #2331
- Community Association Institute Certified RS #169
- Community Association Institute Business Partner
- Chairman-Nevada Reserves for Recovery Task For

- Over 5000 Reserve Studies and Reserve Study Updates completed worldwide.
- Reserve Study Specialist 2004-Present
- Graduate- University of Nevada Reno- 1983
- Attendance 800+ Homeowner Association Executive Board Meetings and HOA Meetings

- Instructor Continuing Education Classes:
"Reserve Studies - Working With the Experts in the Field -Pavement Engineer" - CE.0166500
"Manager's Role/ How to Read and Interpret a Reserve Study"- CE.0166000-CAM
" Reserve Studies- Meet the Experts- Painting and Surface Treatment"- CE.0166600-CAM
"Reserve Studies From Start to Finish- Fundamentals" – CE.0166400-CAM
"Understanding the Reserve Study from Start to Finish" – CE.0377000-CAM

Conflict of Interest

There is no relationship with this Association that could result in actual or perceived conflicts of interest. The Reserve Study Specialist does not expect to receive any direct or indirect compensation or profits from any person who will perform services for the client.

There is no affiliation with, or financial interest in the association for which the reserve study specialist will prepare the reserve study; and The Reserve Study Specialist does not have a personal relationship with any unit's owner, member of the executive board of the association for which the reserve study specialist will prepare the reserve study.

Sources Relied Upon in Determining the Component Estimated Useful Life, Remaining Useful Life and today's cost

Better Reserve Consultants uses "real costs and numbers" whenever possible. We rely on the management company and the Board of Directors to provide actual bids, invoices and estimates for the component measurements, replacement costs and estimated time frames. If the management company does not have the "history" of the component information, we may ask a third party contractor to evaluate and measure the property. It is always best to work the Association's own vendors to obtain accurate information. Any consultants and other persons with expertise used to assist in the preparation of the reserve study names have been included in this Study.

NRS 116.31144--Audit and review of financial statements

1. Except as otherwise provided in subsection 2, the executive board shall: (a) If the annual budget of the association is \$45,000 or more but less than \$75,000, cause the financial statement of the association to be reviewed by an independent certified public accountant during the year immediately preceding the year in which a study of the reserves of the association is to be conducted pursuant to NRS 116.31152. (b) If the annual budget of the association is \$75,000 or more but less than \$150,000, cause the financial statement of the association to be reviewed by an independent certified public accountant every fiscal year. (c) If the annual budget of the association is \$150,000 or more, cause the financial statement of the association to be audited by an independent certified public accountant every fiscal year.

Calculations

This Study Fully Funded Balance is based upon the National Standards set forth through the Community Association Institute. The Fully Funded Balance (FFB) is defined as: Total Accrued Depreciation-An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulas can be utilized depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent. $FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$ or $FFB = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$.

Initial Reserve Bank Balance

The beginning reserve bank balance is the cash balance at the beginning of the fiscal year/period beginning date. The bank balance may be an estimation of the future balance based on the current balance, additional transfers to the reserve bank account and expected expenditures prior to the beginning of the fiscal year. This balance is provided by the Board of Directors and/or the management company. This balance does not include any "due-to-from" amount if any funds are owed to the reserve account from past years.

NRS Requires that an Association is "Adequately Funded"

NAC 116.425 Reserve study: Contents. (NRS 116.31152, 116.615)

2. ... "adequately funded reserve" means the funds sufficient to maintain the common elements:

- (a) At the level described in the governing documents and in a reserve study; and
- (b) Without using the funds from the operating budget or without special assessments, except for occurrences that are a result of unforeseen catastrophic events.

Funding Status

The Sample Homeowners Association is adequately funded as long as the Recommended Reserve Contribution Funding Chart is followed and there are no unforeseen circumstances that would affect the components useful life.

Funding Summary

The Reserve Study Funding Plan is based on the assumption that there are no unforeseen circumstances that would alter the components Repair, Replacement, Restoration or Maintenance Costs and Estimated Remaining or Useful Life. The Recommended Reserve Contribution and Funding Levels chart, included in this Study, must be followed.

A Reserve Study Annual Update (by a Reserve Specialist) is Required per NRS

NRS 116.31151-Annual distribution to units' owners of operating and reserve budgets or summaries

1....The executive board shall, not less than 30 days or more than 60 days before the beginning of the fiscal year of the association, prepare and distribute to each unit's owner a copy of:

(a) The budget for the daily operation of the association. The budget must include, without limitation, the estimated annual revenue and expenditures of the association and any contributions to be made to the reserve account of the association.

(b) The budget to provide adequate funding for the reserves required by paragraph (b) of subsection 2 of NRS 116.3115. The budget must include, without limitation

(1) The CURRENT estimated replacement cost, estimated remaining life and estimated useful life of each major component of the common elements ...

(2) As of the end of the fiscal year for which the budget is prepared, the CURRENT estimate of the amount of cash reserves that are necessary, and the CURRENT amount of accumulated cash reserves that are set aside, to repair, replace or restore the major components of the common elements...

NRS 116.311522 states that the study of the reserves must be conducted by a person who holds a permit issued pursuant to chapter 116A of NRS

A Reserve Study is considered a "working tool" and should be re-evaluated every year. What is accurate this year, may not be accurate in future years. Each year the Reserve Study should be updated with recent history and actual costs along with future costs and revised plans. The Reserve Study should "evolve" and change so that it is a "living document" that the Board of Directors follows and believes in.

A Reserve Study is a Budget Planning Tool

Do NOT rely on this Reserve Study for condition assessment or evaluation of quality of work. This report is prepared as a budget planning tool to assist the association in its long-range financial planning. Use of the Study for any other purpose is not appropriate. The visual observations made do NOT constitute a Structural or Engineering Inspection and are not detailed enough to be relied upon, nor should they be relied upon, to determine violations of jurisdictional requirements (building ordinances, codes, etc.) relating to the safety, soundness, structural integrity, or habitability of the projects buildings of of any individual component. A Reserve Study is a Budget Planning Tool,

We appreciate this opportunity to EARN your business. Better Reserve Consultants takes pride in completing an accurate Reserve Study that is very “customized” to your Association. It is our goal to provide a Reserve

We appreciate this opportunity to EARN your business. Better Reserve Consultants takes pride in completing an accurate Reserve Study that is very “customized” to your Association. It is our goal to provide a Reserve Study that you will actually use as a funding tool - a Study that you will believe in!

Thank you,

Mari Jo Betterley, RSS
Better Reserve Consultants, LLC

Important Information

Reserve Study Year Beginning: 01/01/2023

Reserve Study Site Inspection Date / Commencement Date: September 08, 2022

Number of Assessment Paying Members/ Units: 294

Reserve Bank Accounts Interest Rate and Balance as of: 01/01/2022

Reserve Bank Account	.40%	<u>\$891,027.02</u>
	Total:	\$891,027.02

Inflation Rate: 3.00% (Based on the average over the last 20 years)

Income Tax Rate: 30.00% on Reserve Bank Account Interest Only

Current Annual Reserve Contribution/ Transfer From Operating: \$132,530.00

Total estimated current replacement costs of the major component inventory: \$3,026,444.16

Total Special Reserve Assessment Recommended: \$0.00



The Roof Replacement cost and estimated useful life was provided by PRS Roofing, Las Vegas, Nevada.



Complete replacement of all Pavers has not been included in the Study. Instead, repair and replacement has been scheduled as an allowance to be done as needed.



The Component “Rock Replenishment” has been included in the Study to be done as needed.



The Asphalt Road Maintenance Schedule includes the Surface Maintenance Treatment, Overlay and Crack Seal. This Schedule is an estimation only.



The Pool Area Components include the Wrought Iron Fencing, Shade Structure, Pool Concrete Deck Surface, Pool Furniture, Pool and Spa Re-Surface, Heater, Pump and Filter Replacement. The Useful Life of each component is an estimation only.



The Mail Boxes are Maintained by the Homeowners Association. The Estimated Useful Life when New is approximately 20 years. Replacement has been included in this Study.



The Component Landscaping and Irrigation includes: Tree Removal and Replacement, Irrigation Repairs, Rock or Landscaping Renovation to be done as needed. Day-to-day Landscaping is considered an Operational Expense and has not been included in this Study.



The Individual Owners are responsible for their Garage Doors. Replacement has not been included in the Study. Garage Doors are painted by the Homeowners Association when the Exterior of Homes are Painted.



Fire Hydrants are maintained by the Association. Replacement has been included in the Reserve Study.



The Exterior of Homes Category includes the Tile Roof Underlayment Replacement, Exterior Painting and Stucco Repairs, Unit and Building Lighting, Building Signage and Paver Driveways. The Component Costs and Useful Life are an estimation only.



The Entrance Area Category Components include the Gate House, Gate Replacement, In Ground Loops, Loop Detectors, Motors, Pedestrian Gates and the Key Pad Entry System. The Gate Components Estimated Remaining Useful Life are an estimation only.



Complete replacement of all Concrete has not been included in the Study. Instead, repair and replacement has been scheduled as an allowance to be done as needed.



The Sample Homeowners Association is located in Las Vegas, Nevada. The Association consists of 294 Assessment Paying Members. The Common Elements include the Exterior of Homes, Road and Parking Area, Clubhouse, Fitness Building, Pool Area, Guard Gated Entrance Area, Trash Compactor Building, Perimeter Walls, and Landscaping.



The Association is well maintained and in overall very good condition.

Component Evaluation - Concepts

Common Element

The Association CC&Rs typically define what a common element is. Usually, this is property owned in common by all the unit owners (rather than by an individual unit owner).

Component

A Major Component of the common elements is any component of the common elements, including, without limitation, any amenity, improvement, furnishing, fixture, finish, system or equipment, that may, within 30 years after its original installation, require repair, replacement or restoration in excess of routine annual maintenance which is included in the annual operating budget of an association.

Units

A quantity chosen as a standard in terms of measurement. For Example, Square Footage, Linear Footage, a Condominium Unit, a Roof, etc.

Date Last Repaired/ Replaced:

Estimated date when the Component was last Replaced, Repaired, Restored or Maintained

Cost Per Unit

How much each unit of measurement costs to repair, replace, restore, or maintain

Today's Cost:

Total Estimated Cost to Repair, Replace, Maintain or Restore the Component
This may be a calculation of Costs per Unit x Number of Units or it may be a set value.

Estimated Life When New

Estimated Time Frame that the Component should last before it is Repaired, Replaced, Restored or Maintained. This may be based on a Warranty, Historical Life Span, Manufactures/ Contractors opinion, location, etc.

Estimated Remaining Useful Life:

The Estimated amount of time that the component will actually last from today
This may be a calculation based on Estimated Useful Life When New minus the actual age or it could be based on other factors such as wear, condition, climate etc.



Clubhouse

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Art Work and Decorations	2026	allowance	\$2,000	\$2,000	4	5
2. Electrical Panel Box	2037	2 units	\$1,750/unit	\$3,500	15	30
3. Flooring -Carpet	2024	all	\$7,000	\$7,000	2	10
4. Furniture	2026	allowance	\$5,500	\$5,500	4	5
5. HVAC (Done 2021)	2041	2 units	\$4,500/unit	\$9,000	19	20
6. Key Pad Entry System (Entire Property)	2027	all	\$10,000	\$10,000	5	8
7. Kitchen Appliance	2024	allowance	\$3,000	\$3,000	2	3
8. Kitchen Remodel (Done 2017)	2033	1 unit	\$6,000	\$6,000	11	15
9. Lighting and Electrical	2024	allowance	\$5,000	\$5,000	2	3
10. Mailboxes Replacement (Includes Mail Room Rehab)	2026	294 units	\$130/unit	\$38,220	4	25
11. Office Equipment	2026	allowance	\$2,000	\$2,000	4	5
12. Painting Exterior	2030	1 unit	\$7,000	\$7,000	8	15
13. Painting Interior	2030	1 unit	\$7,000	\$7,000	8	10
14. Remodel (Counter Tops, etc.) (Done 2017)	2037	as needed	\$5,500	\$5,500	15	20
15. Restroom(s) Remodel	2027	4 units	\$2,750/unit	\$11,000	5	20
16. Security Camera System	2023	as needed	\$20,000	\$20,000	1	5
17. TV -Great Room	2027	1 unit	\$1,000	\$1,000	5	7
18. Water Heater (Done 2019)	2031	1 unit	\$1,800	\$1,800	9	12
19. Window Treatments	2028	as needed	\$4,500	\$4,500	6	10

Clubhouse (Continued)

	Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
20.	Windows and Doors Replacement	2039	as needed	\$10,000	\$10,000	17	30



Common Area

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Concrete Repair or Replacement (Done 2022)	2022	allowance	\$6,406.25	\$6,406.25	0	3
2. Fencing (754 lf)	2039	all	\$28,000	\$28,000	17	30
3. Gazebo Area Barbeque	2032	as needed	\$1,200	\$3,600	10	20
4. Gazebo Area Picnic Tables	2030	3 units	\$1,750/unit	\$5,250	8	20
5. Gazebo Painting and Repairs	2024	as needed	\$1,750	\$1,750	2	5
6. Gazebo Replacement	2034	3 units	\$4,000/unit	\$12,000	12	30
7. Landscaping - Back Flows (Replaced 2018)	2024	allowance	\$10,000	\$10,000	2	7
8. Landscaping - Rock Replenishment	2023	as needed	\$10,000	\$10,000	1	5
9. Landscaping - Trees Trimming	2024	as needed	\$30,000	\$30,000	2	3
10. Landscaping Irrigation Renovation (Done 2022)	2022	as needed	\$70,000	\$70,000	0	7
11. Lighting Flood Fixtures Replacement- Ground Lights	2030	as needed	\$10,000	\$10,000	8	10
12. Lighting Pole Fixtures Renovation/Replacement	2029	as needed	\$20,000	\$20,000	7	20
13. Metal Fencing Painting and Repairs (754 lf)	2026	allowance	\$8,500	\$8,500	4	5
14. Perimeter Wall Painting and Repairs (3156 lf)	2026	allowance	\$15,000	\$15,000	4	5
15. Pet Station (Operating Expense)	2052	1 unit	\$.01	\$.01	30	30

Common Area (Continued)

	Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
16.	Trash Compactor Garage Door	2029	as needed	\$3,500	\$3,500	7	15
17.	Utilities Water/Sewer	2026	allowance	\$40,000	\$40,000	4	5



Entrance Area

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. AVI Detectors	2023	as needed	\$2,500	\$2,500	1	5
2. Battery Back Up	2024	1 unit	\$1,500	\$1,500	2	7
3. Gate Hinges	2024	as needed	\$4,000	\$4,000	2	7
4. Gate Motors and Operators (Done 2020)	2027	4 units	\$4,000/unit	\$16,000	5	7
5. Gate Replacement	2037	4 units	\$7,500/unit	\$30,000	15	30
6. Guard House Awnings	2030	3 units	\$700/unit	\$2,100	8	12
7. Guard House Bath Room Renovation (Done 2022)	2022	1 unit	\$3,217.34	\$3,217.34	0	15
8. Guard House Computer	2024	1 unit	\$1,500	\$1,500	2	5
9. Guard House HVAC Compressor (Done 2021)	2041	1 unit	\$2,200	\$2,200	19	20
10. Guard House HVAC Condenser	2025	1 unit	\$3,000	\$3,000	3	20
11. Guard House Interior Renovation	2024	as needed	\$5,500	\$5,500	2	12
12. Guard House Water Heater (Done 2019)	2034	1 unit	\$1,100	\$1,100	12	15
13. Guard House Windows and Doors	2039	as needed	\$4,000	\$4,000	17	30
14. In Ground Loops	2024	8 units	\$1,000/unit	\$8,000	2	10
15. Lighting and Electrical	2026	allowance	\$2,000	\$2,000	4	5
16. Monument Signage Renovation	2034	1 unit	\$5,000	\$5,000	12	30

Entrance Area (Continued)

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
17. Pedestrian Gate (Includes Common Area)	2039	3 units	\$750/unit	\$2,250	17	30
18. Pedestrian Gate Lock (Includes Common Area)	2023	3 units	\$500/unit	\$1,500	1	5
19. Phone/Directory Replacement (Not Used)	2028	as needed	\$4,200	\$4,200	6	10
20. Security Camera System	2023	as needed	\$2,500	\$2,500	1	5



Exterior of Homes

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	2025	allowance	\$5,000	\$5,000	3	5
2. Painting and Stucco Repairs (Includes Clubhouse, Fitness Bldg and Trash Compactor Bldg)	2026	294 units	\$950/unit	\$279,300	4	12
3. Painting Touch-Up (Operating Expense)	2052	as needed	\$.01	\$.01	30	30
4. Roof Inspection, Maintenance and Repairs	2032	allowance	\$10,000	\$10,000	10	5
5. Roof Tile Underlayment Replacement Phase 01 (Done 2019) (9,300 SF/Bldg x 3.0/SF=15,900/Bldg)	2048	10 bldg	\$27,900/bldg	\$279,000	26	30
6. Roof Tile Underlayment Replacement Phase 02 (Done 2020) (9,300 SF/Bldg x 3.0/SF=15,900/Bldg)	2049	10 bldg	\$27,900/bldg	\$279,000	27	30
7. Roof Tile Underlayment Replacement Phase 03 (Done 2021) (9,300 SF/Bldg x 3.0/SF=15,900/Bldg)	2050	10 bldg	\$27,900/bldg	\$279,000	28	30

Exterior of Homes (Continued)

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
8. Roof Tile Underlayment Replacement Phase 04 (Done 2021) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	2051	10 bldg	\$27,900/bldg	\$279,000	29	30
9. Roof Tile Underlayment Replacement Phase 04 (ONE TIME COST) (Done 2022) (9,300 SF/Bldg x 1.71/SF=15,900/Bldg)	2022	16 bldg	\$8,445.63/bldg	\$135,130	0	30
10. Roof Tile Underlayment Replacement Phase 05 (Done 2021) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	2052	10 bldg	\$27,900/bldg	\$279,000	30	30
11. Roof Tile Underlayment Replacement Phase 06 (Clubhouse, Fitness Bld, Guard House and Trash Compactor)	2024	4 bldg	\$7,500/bldg	\$30,000	2	30
12. Signage -Building Numbers	2029	49 bldg	\$300/bldg	\$14,700	7	20
13. Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	2025	allowance	\$3,000	\$3,000	3	4
14. Water Shut Off Valves Replacement (49 Bldgs Total)	2025	allowance	\$550/allowance	\$3,300	3	6



Fitness Building

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Dry Sauna Rehab	2030	2 units	\$12,000/unit	\$24,000	8	20
2. Dry Sauna Replacement (Woman`s Room) (Done 2022)	2022	1 unit	\$2,588.85	\$2,588.85	0	10
3. Exercise Equipment (8 Units)	2023	allowance	\$15,000	\$15,000	1	5
4. Fitness Building and Pool Equipment Room Sprinkler System	2026	as needed	\$10,000	\$10,000	4	30
5. Flooring	2024	as needed	\$10,000	\$10,000	2	10
6. HVAC Condensor	2037	1 unit	\$6,000	\$6,000	15	20
7. Interior Painting and Renovation	2024	as needed	\$6,500	\$6,500	2	12
8. Lighting and Electrical	2031	as needed	\$1,500	\$1,500	9	30
9. Restroom Remodel (Includes Shower)	2029	2 units	\$5,000/unit	\$10,000	7	20
10. Signage	2029	2 units	\$600/unit	\$1,200	7	10
11. TV	2024	4 units	\$800/unit	\$3,200	2	7
12. Water Fountain (Done 2021)	2034	as needed	\$750	\$1,500	12	13
13. Water Heater (Done 2019)	2031	1 unit	\$2,800	\$2,800	9	12
14. Windows and Doors	2039	as needed	\$10,000	\$10,000	17	30



Pool Area

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Barbecue (Done 2019)	2027	2 units	\$4,000/unit	\$8,000	5	8
2. Dura Stone Deck Maintenance (Done 2022)	2022	as needed	\$5,442.50	\$5,442.50	0	3
3. Dura Stone Deck Rehab	2025	as needed	\$53,000	\$53,000	3	20
4. Fencing Metal Repair and Painting	2025	400 lf	\$8/lf	\$3,200	3	5
5. Fencing Replacement	2037	400 lf	\$40/lf	\$16,000	15	30
6. Furniture - Cushions	2023	all	\$12,000	\$12,000	1	3
7. Furniture - Loungers and Chairs	2025	all	\$30,000	\$30,000	3	12
8. Furniture - Loungers and Chairs (One Time Cost) (2022)	2022	all	\$6,118.29	\$6,118.29	0	30
9. Furniture - Umbrella Replacement	2023	allowance	\$8,000	\$8,000	1	5
10. Furniture - Umbrella Replacement (One Time Cost) (Done 2022)	2022	allowance	\$1,292.41	\$1,292.41	0	30
11. Hand Rails and Ladders	2026	as needed	\$3,000	\$3,000	4	10
12. Heat Lights Replacement	2023	3 units	\$2,000/unit	\$6,000	1	10
13. Lighting and Electrical	2026	allowance	\$1,500	\$1,500	4	5
14. Pool and Spa Filters	2023	2 units	\$1,800/unit	\$3,600	1	3
15. Pool Heater	2026	1 unit	\$6,500	\$6,500	4	5
16. Pool Pump (Includes Spa and Water Feature)	2024	3 units	\$2,200/unit	\$6,600	2	7

Pool Area (Continued)

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
17. Pool Resurface /Replaster/Tiles	2024	1 unit	\$25,000	\$25,000	2	10
18. Pool Signage	2029	as needed	\$1,500	\$1,500	7	10
19. Shade Structure /Gazebo Painting and Repairs	2023	2 units	\$3,000/unit	\$6,000	1	5
20. Spa Heater	2024	1 unit	\$5,500	\$5,500	2	10
21. Spa Resurface /Replaster/Tiles	2031	1 unit	\$7,500	\$7,500	9	10



Roads and Parking

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Concrete Curbing and Parking Blocks	2024	allowance	\$5,000	\$5,000	2	3
2. Cut and Patch	2026	as needed	\$10,000	\$10,000	4	8
3. Fire Hydrant Replacement (12 Units Total)	2024	allowance	\$10,000	\$10,000	2	3
4. Overlay	2042	138902 sq ft	\$1.50/sq ft	\$208,353	20	30
5. Pavers Maintenance and Repair	2023	as needed	\$15,000	\$15,000	1	5
6. Street Signs Replacement	2026	allowance	\$2,500	\$2,500	4	5
7. Striping , Curb and Fire Hydrant Painting	2023	as needed	\$6,500	\$6,500	1	5
8. Surface Maintenance Treatment Crack Seal and Striping	2023	138902 sq ft	\$.25/sq ft	\$34,725.50	1	5



Reserve Study

	Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1.	Annual Update	Annual	ea	\$950	\$950	1	1
2.	Full Reserve Study (Done 2022)	2022	ea	\$2,850	\$2,850	0	5

Recommended Reserve Contribution and Funding Levels - Concepts

Beginning of the Year Balance	Reserve Bank Account(s) Balance as of the Beginning of the year
Special Reserve Assessment	A temporary assessment levied on the members in addition to regular assessments by the board of directors when necessary for several reasons, including funding a major repair or replacement of a common element or funding, in general, the reserve account.
Annual Transfer	Recommended Transfer or Annual Contribution to the Reserve Account
Monthly Contribution per Unit	An example of the amount of money that each unit owner would contribute to the Reserve Bank Account each month
Annual Expenditures	Estimated Expenditures based on the Component Evaluation
Investment Earnings	Dollar Amount of Interest contributed to the Reserve Account based on the percent interest rate on the Reserve Bank Account - Provided by the Management Company or Board of Directors.
Income Tax	Estimated Income Tax - 30% of the Reserve Bank Account(s) earned interest
End of the Year Balance	Recommended Reserve Bank Account Ending Balance at the end of the Fiscal Year
% Funded	A Measure of the financial health of the Association based on funding the depreciation of each Component. The chart below indicates the financial position based on the Percent Funded.
Fully Funded	Funding of 100% of the depreciation of each Component.

0% - 39% Funded is considered to be a "weak" financial position. Associations that fall into this category must take action to bring the funding levels to a proper level by raising the monthly/ annual contribution or a Special Reserve Assessment.

40% - 69% Funded is considered to be a "fair" financial position. This does not represent financial strength and stability. The likelihood of a Special Reserve Assessment is still possible. The Association should make every effort to continue strengthening the financial position of the Reserve Fund.

70% - 99% Funded is considered a "strong" financial position. This indicates financial strength of a Reserve Fund and every attempt to maintain this level should be a goal of the Association.

100% Funded or Greater is the "ideal" financial position. This means that the Association has the funds in the Reserve Account in order to repair, replace, restore or maintain the Common Elements based on their depreciation.

Recommended Reserve Contribution

Year Funded	Beginning of Year Balance	Spc Rsv Assessmt	Annual Transfer	Member Mo Pmt	Annual Expenditures	Interest Earned	Income Tax	End of Year Balance	% Funded	Fully Funded (100%)
2022	\$891,027.02	\$0.00	\$132,530.00	\$37.57	\$233,045.64	\$3,564.00	\$1,069.20	\$793,006.18	64.27	\$1,233,930.69
2023	\$793,006.18	\$0.00	\$160,000.00	\$45.35	\$148,603.77	\$3,172.00	\$951.60	\$806,622.81	60.01	\$1,344,097.26
2024	\$806,622.81	\$0.00	\$180,000.00	\$51.02	\$190,962.01	\$3,226.00	\$967.80	\$797,919.00	56.12	\$1,421,719.09
2025	\$797,919.00	\$0.00	\$200,000.00	\$56.69	\$123,804.61	\$3,192.00	\$957.60	\$876,348.79	55.76	\$1,571,663.35
2026	\$876,348.79	\$0.00	\$220,000.00	\$62.36	\$498,116.44	\$3,505.00	\$1,051.50	\$600,685.85	43.75	\$1,373,121.24
2027	\$600,685.85	\$0.00	\$240,000.00	\$68.03	\$119,173.36	\$2,403.00	\$720.90	\$723,194.59	46.55	\$1,553,658.16
2028	\$723,194.59	\$0.00	\$260,000.00	\$73.70	\$171,017.24	\$2,893.00	\$867.90	\$814,202.45	48.07	\$1,693,642.86
2029	\$814,202.45	\$0.00	\$290,000.00	\$82.20	\$176,732.89	\$3,257.00	\$977.10	\$929,749.46	50.59	\$1,837,687.31
2030	\$929,749.46	\$0.00	\$320,000.00	\$90.70	\$148,845.47	\$3,719.00	\$1,115.70	\$1,103,507.29	54.69	\$2,017,891.19
2031	\$1,103,507.29	\$0.00	\$350,000.00	\$99.21	\$183,318.99	\$4,414.00	\$1,324.20	\$1,273,278.10	58.55	\$2,174,504.51
2032	\$1,273,278.10	\$0.00	\$380,000.00	\$107.71	\$47,828.44	\$5,093.00	\$1,527.90	\$1,609,014.76	65.16	\$2,469,348.33
2033	\$1,609,014.76	\$0.00	\$390,000.00	\$110.54	\$263,939.47	\$6,436.00	\$1,930.80	\$1,739,580.49	67.81	\$2,565,430.14
2034	\$1,739,580.49	\$0.00	\$390,000.00	\$110.54	\$168,451.85	\$6,958.00	\$2,087.40	\$1,965,999.24	71.16	\$2,762,814.69
2035	\$1,965,999.24	\$0.00	\$390,000.00	\$110.54	\$62,779.82	\$7,864.00	\$2,359.20	\$2,298,724.22	74.90	\$3,068,906.68
2036	\$2,298,724.22	\$0.00	\$390,000.00	\$110.54	\$339,500.75	\$9,195.00	\$2,758.50	\$2,355,659.97	75.55	\$3,117,997.72
2037	\$2,355,659.97	\$0.00	\$390,000.00	\$110.54	\$196,562.65	\$9,423.00	\$2,826.90	\$2,555,693.42	77.13	\$3,313,690.99
2038	\$2,555,693.42	\$0.00	\$390,000.00	\$110.54	\$724,646.12	\$10,223.00	\$3,066.90	\$2,228,203.40	73.88	\$3,016,066.72
2039	\$2,228,203.40	\$0.00	\$390,000.00	\$110.54	\$188,672.57	\$8,913.00	\$2,673.90	\$2,435,769.93	74.99	\$3,248,058.56
2040	\$2,435,769.93	\$0.00	\$390,000.00	\$110.54	\$64,690.33	\$9,743.00	\$2,922.90	\$2,767,899.70	76.74	\$3,606,863.10
2041	\$2,767,899.70	\$0.00	\$390,000.00	\$110.54	\$246,805.97	\$11,072.00	\$3,321.60	\$2,918,844.13	76.84	\$3,798,362.24
2042	\$2,918,844.13	\$0.00	\$390,000.00	\$110.54	\$523,486.62	\$11,675.00	\$3,502.50	\$2,793,530.01	74.81	\$3,734,001.40
2043	\$2,793,530.01	\$0.00	\$390,000.00	\$110.54	\$439,818.76	\$11,174.00	\$3,352.20	\$2,751,533.05	73.08	\$3,764,969.64
2044	\$2,751,533.05	\$0.00	\$390,000.00	\$110.54	\$150,988.95	\$11,006.00	\$3,301.80	\$2,998,248.30	73.41	\$4,084,027.64
2045	\$2,998,248.30	\$0.00	\$390,000.00	\$110.54	\$302,846.88	\$11,993.00	\$3,597.90	\$3,093,796.52	72.53	\$4,265,497.89
2046	\$3,093,796.52	\$0.00	\$390,000.00	\$110.54	\$205,919.50	\$12,375.00	\$3,712.50	\$3,286,539.52	72.25	\$4,548,738.66
2047	\$3,286,539.52	\$0.00	\$390,000.00	\$110.54	\$87,729.31	\$13,146.00	\$3,943.80	\$3,598,012.41	72.68	\$4,950,493.76
2048	\$3,598,012.41	\$0.00	\$390,000.00	\$110.54	\$1,074,792.25	\$14,392.00	\$4,317.60	\$2,923,294.56	66.22	\$4,414,425.10
2049	\$2,923,294.56	\$0.00	\$390,000.00	\$110.54	\$843,753.85	\$11,693.00	\$3,507.90	\$2,477,725.81	60.15	\$4,119,254.24
2050	\$2,477,725.81	\$0.00	\$410,000.00	\$116.21	\$1,622,827.10	\$9,911.00	\$2,973.30	\$1,271,836.41	41.00	\$3,102,202.73
2051	\$1,271,836.41	\$0.00	\$450,000.00	\$127.55	\$1,136,265.21	\$5,087.00	\$1,526.10	\$589,132.10	22.77	\$2,586,982.56
Total:		\$0.00	\$10,222,530.00		\$10,685,926.82	\$230,717.00	\$69,215.10			

Reserve Budget Summary

Homeowners,

This Summary meets the NRS 116.31151 requirement of the Annual distribution to units' owners of operating and reserve budgets. It is provided to all individual homeowners as a recap of the Reserve Study that has been adopted by the Board of Directors.

NRS 116.31151-Annual distribution to units' owners of operating and reserve budgets or summaries

1....The executive board shall, not less than 30 days or more than 60 days before the beginning of the fiscal year of the association, prepare and distribute to each unit's owner a copy of:

(a)The budget for the daily operation of the association. The budget must include, without limitation, the estimated annual revenue and expenditures of the association and any contributions to be made to the reserve account of the association.

(b)The budget to provide adequate funding for the reserves required by paragraph (b) of subsection 2 of NRS 116.3115. The budget must include, without limitation

(1) The CURRENT estimated replacement cost, estimated remaining life and estimated useful life of each major component of the common elements and any other portion of the common-interest community that the association is obligated to maintain, repair, replace or restore;

(2) As of the end of the fiscal year for which the budget is prepared, the CURRENT estimate of the amount of cash reserves that are necessary, and the CURRENT amount of accumulated cash reserves that are set aside, to repair, replace or restore the major components of the common elements...

A copy of the entire Reserve Study is available by contacting the Community Management Company (or Board of Directors of Self Managed Associations).

Current Year Beginning Date: 01/01/2023

Reserve Bank Balance as of Beginning Date: \$793,006.18

Annual Contribution to the Reserve Account: \$160,000.00

Estimated Expenditures: \$148,603.77

Projected Reserve Bank Balance at the End of the Fiscal Year: \$806,622.81

Planned Special Reserve Assessments: \$0.00

Study Funding Plan: Threshold Funding

Reserve Study Completed By: Reserve Study Specialist: Mari Jo Betterley, 0000025, Better Reserve Consultants

**Major Components of the Common Elements to be
Repaired, Replaced, Restored or Maintained**

Component	Today's Cost	Estimated Remaining Useful Life	Estimated Life When New
<u>Clubhouse</u>			
Art Work and Decorations	\$2,000	4	5
Electrical Panel Box	\$3,500	15	30
Flooring -Carpet	\$7,000	2	10
Furniture	\$5,500	4	5
HVAC (Done 2021)	\$9,000	19	20
Key Pad Entry System (Entire Property)	\$10,000	5	8
Kitchen Appliance	\$3,000	2	3
Kitchen Remodel (Done 2017)	\$6,000	11	15
Lighting and Electrical	\$5,000	2	3
Mailboxes Replacement (Includes Mail Room Rehab)	\$38,220	4	25
Office Equipment	\$2,000	4	5
Painting Exterior	\$7,000	8	15
Painting Interior	\$7,000	8	10
Remodel (Counter Tops, etc.) (Done 2017)	\$5,500	15	20
Restroom(s) Remodel	\$11,000	5	20
Security Camera System	\$20,000	1	5
TV -Great Room	\$1,000	5	7
Water Heater (Done 2019)	\$1,800	9	12
Window Treatments	\$4,500	6	10
Windows and Doors Replacement	\$10,000	17	30
<u>Common Area</u>			
Concrete Repair or Replacement (Done 2022)	\$6,406.25	0	3
Fencing (754 lf)	\$28,000	17	30
Gazebo Area Barbeque	\$3,600	10	20
Gazebo Area Picnic Tables	\$5,250	8	20
Gazebo Painting and Repairs	\$1,750	2	5
Gazebo Replacement	\$12,000	12	30
Landscaping - Back Flows (Replaced 2018)	\$10,000	2	7
Landscaping - Rock Replenishment	\$10,000	1	5
Landscaping - Trees Trimming	\$30,000	2	3
Landscaping Irrigation Renovation (Done 2022)	\$70,000	0	7
Lighting Flood Fixtures Replacement- Ground Lights	\$10,000	8	10
Lighting Pole Fixtures Renovation/Replacement	\$20,000	7	20
Metal Fencing Painting and Repairs (754 lf)	\$8,500	4	5
Perimeter Wall Painting and Repairs (3156 lf)	\$15,000	4	5
Pet Station (Operating Expense)	\$.01	30	30
Trash Compactor Garage Door	\$3,500	7	15
Utilities Water/Sewer	\$40,000	4	5

Entrance Area

AVI Detectors	\$2,500	1	5
Battery Back Up	\$1,500	2	7
Gate Hinges	\$4,000	2	7
Gate Motors and Operators (Done 2020)	\$16,000	5	7
Gate Replacement	\$30,000	15	30
Guard House Awnings	\$2,100	8	12
Guard House Bath Room Renovation (Done 2022)	\$3,217.34	0	15
Guard House Computer	\$1,500	2	5
Guard House HVAC Compressor (Done 2021)	\$2,200	19	20
Guard House HVAC Condenser	\$3,000	3	20
Guard House Interior Renovation	\$5,500	2	12
Guard House Water Heater (Done 2019)	\$1,100	12	15
Guard House Windows and Doors	\$4,000	17	30
In Ground Loops	\$8,000	2	10
Lighting and Electrical	\$2,000	4	5
Monument Signage Renovation	\$5,000	12	30
Pedestrian Gate (Includes Common Area)	\$2,250	17	30
Pedestrian Gate Lock (Includes Common Area)	\$1,500	1	5
Phone/Directory Replacement (Not Used)	\$4,200	6	10
Security Camera System	\$2,500	1	5

Exterior of Homes

Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	\$5,000	3	5
Painting and Stucco Repairs (Includes Clubhouse, Fitness Bldg and Trash Compactor Bldg)	\$279,300	4	12
Painting Touch-Up (Operating Expense)	\$.01	30	30
Roof Inspection, Maintenance and Repairs	\$10,000	10	5
Roof Tile Underlayment Replacement Phase 01 (Done 2019) (9,300 SF/Bldg x 3.0/SF=15,900/Bldg)	\$279,000	26	30
Roof Tile Underlayment Replacement Phase 02 (Done 2020) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	\$279,000	27	30
Roof Tile Underlayment Replacement Phase 03 (Done 2021) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	\$279,000	28	30
Roof Tile Underlayment Replacement Phase 04 (Done 2021) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	\$279,000	29	30
Roof Tile Underlayment Replacement Phase 04 (ONE TIME COST) (Done 2022) (9,300 SF/Bldg x 1.71/SF=15,900/Bldg)	\$135,130	0	30
Roof Tile Underlayment Replacement Phase 05 (Done 2021) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	\$279,000	30	30
Roof Tile Underlayment Replacement Phase 06 (Clubhouse, Fitness Bld, Guard House and Trash Compactor)	\$30,000	2	30
Signage -Building Numbers	\$14,700	7	20
Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$3,000	3	4
Water Shut Off Valves Replacement (49 Bldgs Total)	\$3,300	3	6

Fitness Building

Dry Sauna Rehab	\$24,000	8	20
Dry Sauna Replacement (Woman`s Room) (Done 2022)	\$2,588.85	0	10
Exercise Equipment (8 Units)	\$15,000	1	5

Fitness Building and Pool Equipment Room Sprinkler System	\$10,000	4	30
Flooring	\$10,000	2	10
HVAC Condensor	\$6,000	15	20
Interior Painting and Renovation	\$6,500	2	12
Lighting and Electrical	\$1,500	9	30
Restroom Remodel (Includes Shower)	\$10,000	7	20
Signage	\$1,200	7	10
TV	\$3,200	2	7
Water Fountain (Done 2021)	\$1,500	12	13
Water Heater (Done 2019)	\$2,800	9	12
Windows and Doors	\$10,000	17	30

Pool Area

Barbecue (Done 2019)	\$8,000	5	8
Dura Stone Deck Maintenance (Done 2022)	\$5,442.50	0	3
Dura Stone Deck Rehab	\$53,000	3	20
Fencing Metal Repair and Painting	\$3,200	3	5
Fencing Replacement	\$16,000	15	30
Furniture - Cushions	\$12,000	1	3
Furniture - Loungers and Chairs	\$30,000	3	12
Furniture - Loungers and Chairs (One Time Cost) (2022)	\$6,118.29	0	30
Furniture - Umbrella Replacement	\$8,000	1	5
Furniture - Umbrella Replacement (One Time Cost) (Done 2022)	\$1,292.41	0	30
Hand Rails and Ladders	\$3,000	4	10
Heat Lights Replacement	\$6,000	1	10
Lighting and Electrical	\$1,500	4	5
Pool and Spa Filters	\$3,600	1	3
Pool Heater	\$6,500	4	5
Pool Pump (Includes Spa and Water Feature)	\$6,600	2	7
Pool Resurface /Replaster/Tiles	\$25,000	2	10
Pool Signage	\$1,500	7	10
Shade Structure /Gazebo Painting and Repairs	\$6,000	1	5
Spa Heater	\$5,500	2	10
Spa Resurface /Replaster/Tiles	\$7,500	9	10

Reserve Study

Annual Update	\$950	1	1
Full Reserve Study (Done 2022)	\$2,850	0	5

Roads and Parking

Concrete Curbing and Parking Blocks	\$5,000	2	3
Cut and Patch	\$10,000	4	8
Fire Hydrant Replacement (12 Units Total)	\$10,000	2	3
Overlay	\$208,353	20	30
Pavers Maintenance and Repair	\$15,000	1	5
Street Signs Replacement	\$2,500	4	5
Striping , Curb and Fire Hydrant Painting	\$6,500	1	5
Surface Maintenance Treatment Crack Seal and Striping	\$34,725.50	1	5

Total: \$3,026,444.16

30 Year Planned Expenditures

This is where you will spend your money in the next 30 years

2022

Common Area - Concrete Repair or Replacement (Done 2022)	\$6,406.25
Common Area - Landscaping Irrigation Renovation (Done 2022)	\$70,000.00
Entrance Area - Guard House Bath Room Renovation (Done 2022)	\$3,217.34
Exterior of Homes - Roof Tile Underlayment Replacement Phase 04 (ONE TIME COST) (Done 2022) (9,300 SF/Bldg x 1.71/SF=15,900/Bldg)	\$135,130.00
Fitness Building - Dry Sauna Replacement (Woman`s Room) (Done 2022)	\$2,588.85
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$5,442.50
Pool Area - Furniture - Loungers and Chairs (One Time Cost) (2022)	\$6,118.29
Pool Area - Furniture - Umbrella Replacement (One Time Cost) (Done 2022)	\$1,292.41
Reserve Study - Full Reserve Study (Done 2022)	\$2,850.00

Total	\$233,045.64
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2023

Clubhouse - Security Camera System	\$20,600.00
Common Area - Landscaping - Rock Replenishment	\$10,300.00
Entrance Area - AVI Detectors	\$2,575.00
Entrance Area - Pedestrian Gate Lock (Includes Common Area)	\$1,545.00
Entrance Area - Security Camera System	\$2,575.00
Fitness Building - Exercise Equipment (8 Units)	\$15,450.00
Pool Area - Furniture - Cushions	\$12,360.00
Pool Area - Furniture - Umbrella Replacement	\$8,240.00
Pool Area - Heat Lights Replacement	\$6,180.00
Pool Area - Pool and Spa Filters	\$3,708.00
Pool Area - Shade Structure /Gazebo Painting and Repairs	\$6,180.00
Reserve Study - Annual Update	\$978.50
Roads and Parking - Pavers Maintenance and Repair	\$15,450.00
Roads and Parking - Striping , Curb and Fire Hydrant Painting	\$6,695.00
Roads and Parking - Surface Maintenance Treatment Crack Seal and Striping	\$35,767.27

Total	\$148,603.77
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2024

Clubhouse - Flooring -Carpet	\$7,426.30
Clubhouse - Kitchen Appliance	\$3,182.70
Clubhouse - Lighting and Electrical	\$5,304.50
Common Area - Gazebo Painting and Repairs	\$1,856.58
Common Area - Landscaping - Back Flows (Replaced 2018)	\$10,609.00
Common Area - Landscaping - Trees Trimming	\$31,827.00
Entrance Area - Battery Back Up	\$1,591.35
Entrance Area - Gate Hinges	\$4,243.60
Entrance Area - Guard House Computer	\$1,591.35
Entrance Area - Guard House Interior Renovation	\$5,834.95
Entrance Area - In Ground Loops	\$8,487.20
Exterior of Homes - Roof Tile Underlayment Replacement Phase 06 (Clubhouse, Fitness Bld, Guard House and Trash Compactor)	\$31,827.00
Fitness Building - Flooring	\$10,609.00
Fitness Building - Interior Painting and Renovation	\$6,895.85
Fitness Building - TV	\$3,394.88
Pool Area - Pool Pump (Includes Spa and Water Feature)	\$7,001.94
Pool Area - Pool Resurface /Replaster/Tiles	\$26,522.50
Pool Area - Spa Heater	\$5,834.95
Reserve Study - Annual Update	\$1,007.86
Roads and Parking - Concrete Curbing and Parking Blocks	\$5,304.50
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$10,609.00
Total	\$190,962.01

2025

Common Area - Concrete Repair or Replacement (Done 2022)	\$7,000.28
Entrance Area - Guard House HVAC Condenser	\$3,278.18
Exterior of Homes - Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	\$5,463.64
Exterior of Homes - Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$3,278.18
Exterior of Homes - Water Shut Off Valves Replacement (49 Bldgs Total)	\$3,606.00
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$5,947.17
Pool Area - Dura Stone Deck Rehab	\$57,914.53
Pool Area - Fencing Metal Repair and Painting	\$3,496.73
Pool Area - Furniture - Loungers and Chairs	\$32,781.81
Reserve Study - Annual Update	\$1,038.09
Total	\$123,804.61

2026

Clubhouse - Art Work and Decorations	\$2,251.02
Clubhouse - Furniture	\$6,190.30
Clubhouse - Mailboxes Replacement (Includes Mail Room Rehab)	\$43,016.95
Clubhouse - Office Equipment	\$2,251.02
Common Area - Metal Fencing Painting and Repairs (754 lf)	\$9,566.82
Common Area - Perimeter Wall Painting and Repairs (3156 lf)	\$16,882.63
Common Area - Utilities Water/Sewer	\$45,020.35
Entrance Area - Lighting and Electrical	\$2,251.02
Exterior of Homes - Painting and Stucco Repairs (Includes Clubhouse, Fitness Bldg and Trash Compactor Bldg)	\$314,354.61
Fitness Building - Fitness Building and Pool Equipment Room Sprinkler System	\$11,255.09
Pool Area - Furniture - Cushions	\$13,506.11
Pool Area - Hand Rails and Ladders	\$3,376.53
Pool Area - Lighting and Electrical	\$1,688.26
Pool Area - Pool and Spa Filters	\$4,051.83
Pool Area - Pool Heater	\$7,315.81
Reserve Study - Annual Update	\$1,069.23
Roads and Parking - Cut and Patch	\$11,255.09
Roads and Parking - Street Signs Replacement	\$2,813.77
Total	\$498,116.44

2027

Clubhouse - Key Pad Entry System (Entire Property)	\$11,592.74
Clubhouse - Kitchen Appliance	\$3,477.82
Clubhouse - Lighting and Electrical	\$5,796.37
Clubhouse - Restroom(s) Remodel	\$12,752.01
Clubhouse - TV -Great Room	\$1,159.27
Common Area - Landscaping - Trees Trimming	\$34,778.22
Entrance Area - Gate Motors and Operators (Done 2020)	\$18,548.39
Pool Area - Barbecue (Done 2019)	\$9,274.19
Reserve Study - Annual Update	\$1,101.31
Reserve Study - Full Reserve Study (Done 2022)	\$3,303.93
Roads and Parking - Concrete Curbing and Parking Blocks	\$5,796.37
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$11,592.74
Total	\$119,173.36

2028

Clubhouse - Security Camera System	\$23,881.05
Clubhouse - Window Treatments	\$5,373.24
Common Area - Concrete Repair or Replacement (Done 2022)	\$7,649.40
Common Area - Landscaping - Rock Replenishment	\$11,940.52
Entrance Area - AVI Detectors	\$2,985.13
Entrance Area - Pedestrian Gate Lock (Includes Common Area)	\$1,791.08
Entrance Area - Phone/Directory Replacement (Not Used)	\$5,015.02
Entrance Area - Security Camera System	\$2,985.13
Fitness Building - Exercise Equipment (8 Units)	\$17,910.78
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$6,498.63
Pool Area - Furniture - Umbrella Replacement	\$9,552.42
Pool Area - Shade Structure /Gazebo Painting and Repairs	\$7,164.31
Reserve Study - Annual Update	\$1,134.35
Roads and Parking - Pavers Maintenance and Repair	\$17,910.78
Roads and Parking - Striping , Curb and Fire Hydrant Painting	\$7,761.34
Roads and Parking - Surface Maintenance Treatment Crack Seal and Striping	\$41,464.06
Total	\$171,017.24

2029

Common Area - Gazebo Painting and Repairs	\$2,152.28
Common Area - Landscaping Irrigation Renovation (Done 2022)	\$86,091.17
Common Area - Lighting Pole Fixtures Renovation/Replacement	\$24,597.48
Common Area - Trash Compactor Garage Door	\$4,304.56
Entrance Area - Guard House Computer	\$1,844.81
Exterior of Homes - Signage -Building Numbers	\$18,079.15
Exterior of Homes - Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$3,689.62
Fitness Building - Restroom Remodel (Includes Shower)	\$12,298.74
Fitness Building - Signage	\$1,475.85
Pool Area - Furniture - Cushions	\$14,758.49
Pool Area - Pool and Spa Filters	\$4,427.55
Pool Area - Pool Signage	\$1,844.81
Reserve Study - Annual Update	\$1,168.38
Total	\$176,732.89

2030

Clubhouse - Kitchen Appliance	\$3,800.31
Clubhouse - Lighting and Electrical	\$6,333.85
Clubhouse - Painting Exterior	\$8,867.39
Clubhouse - Painting Interior	\$8,867.39
Common Area - Gazebo Area Picnic Tables	\$6,650.54
Common Area - Landscaping - Trees Trimming	\$38,003.10
Common Area - Lighting Flood Fixtures Replacement- Ground Lights	\$12,667.70
Entrance Area - Guard House Awnings	\$2,660.22
Exterior of Homes - Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	\$6,333.85
Fitness Building - Dry Sauna Rehab	\$30,402.48
Pool Area - Fencing Metal Repair and Painting	\$4,053.66
Reserve Study - Annual Update	\$1,203.43
Roads and Parking - Concrete Curbing and Parking Blocks	\$6,333.85
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$12,667.70
Total	\$148,845.47

2031

Clubhouse - Art Work and Decorations	\$2,609.55
Clubhouse - Furniture	\$7,176.25
Clubhouse - Office Equipment	\$2,609.55
Clubhouse - Water Heater (Done 2019)	\$2,348.59
Common Area - Concrete Repair or Replacement (Done 2022)	\$8,358.70
Common Area - Landscaping - Back Flows (Replaced 2018)	\$13,047.73
Common Area - Metal Fencing Painting and Repairs (754 lf)	\$11,090.57
Common Area - Perimeter Wall Painting and Repairs (3156 lf)	\$19,571.60
Common Area - Utilities Water/Sewer	\$52,190.93
Entrance Area - Battery Back Up	\$1,957.16
Entrance Area - Gate Hinges	\$5,219.09
Entrance Area - Lighting and Electrical	\$2,609.55
Exterior of Homes - Water Shut Off Valves Replacement (49 Bldgs Total)	\$4,305.75
Fitness Building - Lighting and Electrical	\$1,957.16
Fitness Building - TV	\$4,175.27
Fitness Building - Water Heater (Done 2019)	\$3,653.36
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$7,101.23
Pool Area - Lighting and Electrical	\$1,957.16
Pool Area - Pool Heater	\$8,481.03
Pool Area - Pool Pump (Includes Spa and Water Feature)	\$8,611.50
Pool Area - Spa Resurface /Replaster/Tiles	\$9,785.80
Reserve Study - Annual Update	\$1,239.53
Roads and Parking - Street Signs Replacement	\$3,261.93
Total	\$183,318.99

2032

Common Area - Gazebo Area Barbeque	\$4,838.10
Exterior of Homes - Roof Inspection, Maintenance and Repairs	\$13,439.16
Fitness Building - Dry Sauna Replacement (Woman`s Room) (Done 2022)	\$3,479.20
Pool Area - Furniture - Cushions	\$16,127.00
Pool Area - Pool and Spa Filters	\$4,838.10
Reserve Study - Annual Update	\$1,276.72
Reserve Study - Full Reserve Study (Done 2022)	\$3,830.16
Total	\$47,828.44

2033

Clubhouse - Kitchen Appliance	\$4,152.70
Clubhouse - Kitchen Remodel (Done 2017)	\$8,305.40
Clubhouse - Lighting and Electrical	\$6,921.17
Clubhouse - Security Camera System	\$27,684.68
Common Area - Landscaping - Rock Replenishment	\$13,842.34
Common Area - Landscaping - Trees Trimming	\$41,527.02
Entrance Area - AVI Detectors	\$3,460.58
Entrance Area - Pedestrian Gate Lock (Includes Common Area)	\$2,076.35
Entrance Area - Security Camera System	\$3,460.58
Exterior of Homes - Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$4,152.70
Fitness Building - Exercise Equipment (8 Units)	\$20,763.51
Pool Area - Furniture - Umbrella Replacement	\$11,073.87
Pool Area - Heat Lights Replacement	\$8,305.40
Pool Area - Shade Structure /Gazebo Painting and Repairs	\$8,305.40
Reserve Study - Annual Update	\$1,315.02
Roads and Parking - Concrete Curbing and Parking Blocks	\$6,921.17
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$13,842.34
Roads and Parking - Pavers Maintenance and Repair	\$20,763.51
Roads and Parking - Striping , Curb and Fire Hydrant Painting	\$8,997.52
Roads and Parking - Surface Maintenance Treatment Crack Seal and Striping	\$48,068.21
Total	\$263,939.47

2034

Clubhouse - Flooring -Carpet	\$9,980.33
Clubhouse - TV -Great Room	\$1,425.76
Common Area - Concrete Repair or Replacement (Done 2022)	\$9,133.78
Common Area - Gazebo Painting and Repairs	\$2,495.08
Common Area - Gazebo Replacement	\$17,109.13
Entrance Area - Gate Motors and Operators (Done 2020)	\$22,812.17
Entrance Area - Guard House Computer	\$2,138.64
Entrance Area - Guard House Water Heater (Done 2019)	\$1,568.34
Entrance Area - In Ground Loops	\$11,406.09
Entrance Area - Monument Signage Renovation	\$7,128.80
Fitness Building - Flooring	\$14,257.61
Fitness Building - Water Fountain (Done 2021)	\$2,138.64
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$7,759.70
Pool Area - Pool Resurface /Replaster/Tiles	\$35,644.02
Pool Area - Spa Heater	\$7,841.68
Reserve Study - Annual Update	\$1,354.47
Roads and Parking - Cut and Patch	\$14,257.61
Total	\$168,451.85

2035

Clubhouse - Key Pad Entry System (Entire Property)	\$14,685.34
Exterior of Homes - Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	\$7,342.67
Pool Area - Barbecue (Done 2019)	\$11,748.27
Pool Area - Fencing Metal Repair and Painting	\$4,699.31
Pool Area - Furniture - Cushions	\$17,622.40
Pool Area - Pool and Spa Filters	\$5,286.72
Reserve Study - Annual Update	\$1,395.11
Total	\$62,779.82

2036

Clubhouse - Art Work and Decorations	\$3,025.18
Clubhouse - Furniture	\$8,319.24
Clubhouse - Kitchen Appliance	\$4,537.77
Clubhouse - Lighting and Electrical	\$7,562.95
Clubhouse - Office Equipment	\$3,025.18
Common Area - Landscaping - Trees Trimming	\$45,377.69
Common Area - Landscaping Irrigation Renovation (Done 2022)	\$105,881.28
Common Area - Metal Fencing Painting and Repairs (754 lf)	\$12,857.01
Common Area - Perimeter Wall Painting and Repairs (3156 lf)	\$22,688.85
Common Area - Utilities Water/Sewer	\$60,503.59
Entrance Area - Guard House Interior Renovation	\$8,319.24
Entrance Area - Lighting and Electrical	\$3,025.18
Fitness Building - Interior Painting and Renovation	\$9,831.83
Pool Area - Hand Rails and Ladders	\$4,537.77
Pool Area - Lighting and Electrical	\$2,268.88
Pool Area - Pool Heater	\$9,831.83
Reserve Study - Annual Update	\$1,436.96
Roads and Parking - Concrete Curbing and Parking Blocks	\$7,562.95
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$15,125.90
Roads and Parking - Street Signs Replacement	\$3,781.47
Total	\$339,500.75

2037

Clubhouse - Electrical Panel Box	\$5,452.89
Clubhouse - Remodel (Counter Tops, etc.) (Done 2017)	\$8,568.82
Common Area - Concrete Repair or Replacement (Done 2022)	\$9,980.73
Entrance Area - Gate Replacement	\$46,739.02
Entrance Area - Guard House Bath Room Renovation (Done 2022)	\$5,012.51
Exterior of Homes - Roof Inspection, Maintenance and Repairs	\$15,579.67
Exterior of Homes - Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$4,673.90
Exterior of Homes - Water Shut Off Valves Replacement (49 Bldgs Total)	\$5,141.29
Fitness Building - HVAC Condensor	\$9,347.80
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$8,479.24
Pool Area - Fencing Replacement	\$24,927.48
Pool Area - Furniture - Loungers and Chairs	\$46,739.02
Reserve Study - Annual Update	\$1,480.07
Reserve Study - Full Reserve Study (Done 2022)	\$4,440.21
Total	\$196,562.65

2038

Clubhouse - Security Camera System	\$32,094.13
Clubhouse - Window Treatments	\$7,221.18
Common Area - Landscaping - Back Flows (Replaced 2018)	\$16,047.06
Common Area - Landscaping - Rock Replenishment	\$16,047.06
Entrance Area - AVI Detectors	\$4,011.77
Entrance Area - Battery Back Up	\$2,407.06
Entrance Area - Gate Hinges	\$6,418.83
Entrance Area - Pedestrian Gate Lock (Includes Common Area)	\$2,407.06
Entrance Area - Phone/Directory Replacement (Not Used)	\$6,739.77
Entrance Area - Security Camera System	\$4,011.77
Exterior of Homes - Painting and Stucco Repairs (Includes Clubhouse, Fitness Bldg and Trash Compactor Bldg)	\$448,194.51
Fitness Building - Exercise Equipment (8 Units)	\$24,070.60
Fitness Building - TV	\$5,135.06
Pool Area - Furniture - Cushions	\$19,256.48
Pool Area - Furniture - Umbrella Replacement	\$12,837.65
Pool Area - Pool and Spa Filters	\$5,776.94
Pool Area - Pool Pump (Includes Spa and Water Feature)	\$10,591.06
Pool Area - Shade Structure /Gazebo Painting and Repairs	\$9,628.24
Reserve Study - Annual Update	\$1,524.47
Roads and Parking - Pavers Maintenance and Repair	\$24,070.60
Roads and Parking - Striping , Curb and Fire Hydrant Painting	\$10,430.59
Roads and Parking - Surface Maintenance Treatment Crack Seal and Striping	\$55,724.23
Total	\$724,646.12

2039

Clubhouse - Kitchen Appliance	\$4,958.54
Clubhouse - Lighting and Electrical	\$8,264.24
Clubhouse - Windows and Doors Replacement	\$16,528.48
Common Area - Fencing (754 lf)	\$46,279.73
Common Area - Gazebo Painting and Repairs	\$2,892.48
Common Area - Landscaping - Trees Trimming	\$49,585.43
Entrance Area - Guard House Computer	\$2,479.27
Entrance Area - Guard House Windows and Doors	\$6,611.39
Entrance Area - Pedestrian Gate (Includes Common Area)	\$3,718.91
Fitness Building - Signage	\$1,983.42
Fitness Building - Windows and Doors	\$16,528.48
Pool Area - Pool Signage	\$2,479.27
Reserve Study - Annual Update	\$1,570.21
Roads and Parking - Concrete Curbing and Parking Blocks	\$8,264.24
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$16,528.48
Total	\$188,672.57

2040

Clubhouse - Painting Interior	\$11,917.03
Common Area - Concrete Repair or Replacement (Done 2022)	\$10,906.21
Common Area - Lighting Flood Fixtures Replacement- Ground Lights	\$17,024.33
Exterior of Homes - Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	\$8,512.17
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$9,265.49
Pool Area - Fencing Metal Repair and Painting	\$5,447.79
Reserve Study - Annual Update	\$1,617.31
Total	\$64,690.33

2041

Clubhouse - Art Work and Decorations	\$3,507.01
Clubhouse - Furniture	\$9,644.28
Clubhouse - HVAC (Done 2021)	\$15,781.55
Clubhouse - Office Equipment	\$3,507.01
Clubhouse - TV -Great Room	\$1,753.51
Common Area - Metal Fencing Painting and Repairs (754 lf)	\$14,904.80
Common Area - Perimeter Wall Painting and Repairs (3156 lf)	\$26,302.59
Common Area - Utilities Water/Sewer	\$70,140.24
Entrance Area - Gate Motors and Operators (Done 2020)	\$28,056.10
Entrance Area - Guard House HVAC Compressor (Done 2021)	\$3,857.71
Entrance Area - Lighting and Electrical	\$3,507.01
Exterior of Homes - Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$5,260.52
Pool Area - Furniture - Cushions	\$21,042.07
Pool Area - Lighting and Electrical	\$2,630.26
Pool Area - Pool and Spa Filters	\$6,312.62
Pool Area - Pool Heater	\$11,397.79
Pool Area - Spa Resurface /Replaster/Tiles	\$13,151.30
Reserve Study - Annual Update	\$1,665.83
Roads and Parking - Street Signs Replacement	\$4,383.77
Total	\$246,805.97

2042

Clubhouse - Kitchen Appliance	\$5,418.33
Clubhouse - Lighting and Electrical	\$9,030.56
Common Area - Landscaping - Trees Trimming	\$54,183.34
Entrance Area - Guard House Awnings	\$3,792.83
Exterior of Homes - Roof Inspection, Maintenance and Repairs	\$18,061.11
Fitness Building - Dry Sauna Replacement (Woman`s Room) (Done 2022)	\$4,675.75
Reserve Study - Annual Update	\$1,715.81
Reserve Study - Full Reserve Study (Done 2022)	\$5,147.42
Roads and Parking - Concrete Curbing and Parking Blocks	\$9,030.56
Roads and Parking - Cut and Patch	\$18,061.11
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$18,061.11
Roads and Parking - Overlay	\$376,308.69
Total	\$523,486.62

2043

Clubhouse - Key Pad Entry System (Entire Property)	\$18,602.95
Clubhouse - Security Camera System	\$37,205.89
Clubhouse - Water Heater (Done 2019)	\$3,348.53
Common Area - Concrete Repair or Replacement (Done 2022)	\$11,917.51
Common Area - Landscaping - Rock Replenishment	\$18,602.95
Common Area - Landscaping Irrigation Renovation (Done 2022)	\$130,220.62
Entrance Area - AVI Detectors	\$4,650.74
Entrance Area - Pedestrian Gate Lock (Includes Common Area)	\$2,790.44
Entrance Area - Security Camera System	\$4,650.74
Exterior of Homes - Water Shut Off Valves Replacement (49 Bldgs Total)	\$6,138.97
Fitness Building - Exercise Equipment (8 Units)	\$27,904.42
Fitness Building - Water Heater (Done 2019)	\$5,208.82
Pool Area - Barbecue (Done 2019)	\$14,882.36
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$10,124.65
Pool Area - Furniture - Umbrella Replacement	\$14,882.36
Pool Area - Heat Lights Replacement	\$11,161.77
Pool Area - Shade Structure /Gazebo Painting and Repairs	\$11,161.77
Reserve Study - Annual Update	\$1,767.28
Roads and Parking - Pavers Maintenance and Repair	\$27,904.42
Roads and Parking - Striping , Curb and Fire Hydrant Painting	\$12,091.91
Roads and Parking - Surface Maintenance Treatment Crack Seal and Striping	\$64,599.66
Total	\$439,818.76

2044

Clubhouse - Flooring -Carpet	\$13,412.72
Common Area - Gazebo Painting and Repairs	\$3,353.18
Common Area - Trash Compactor Garage Door	\$6,706.36
Entrance Area - Guard House Computer	\$2,874.16
Entrance Area - In Ground Loops	\$15,328.83
Fitness Building - Flooring	\$19,161.03
Pool Area - Furniture - Cushions	\$22,993.24
Pool Area - Pool and Spa Filters	\$6,897.97
Pool Area - Pool Resurface /Replaster/Tiles	\$47,902.59
Pool Area - Spa Heater	\$10,538.57
Reserve Study - Annual Update	\$1,820.30
Total	\$150,988.95

2045

Clubhouse - Kitchen Appliance	\$5,920.76
Clubhouse - Lighting and Electrical	\$9,867.93
Clubhouse - Painting Exterior	\$13,815.11
Common Area - Landscaping - Back Flows (Replaced 2018)	\$19,735.87
Common Area - Landscaping - Trees Trimming	\$59,207.60
Entrance Area - Battery Back Up	\$2,960.38
Entrance Area - Gate Hinges	\$7,894.35
Entrance Area - Guard House HVAC Condenser	\$5,920.76
Exterior of Homes - Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	\$9,867.93
Exterior of Homes - Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$5,920.76
Fitness Building - TV	\$6,315.48
Pool Area - Dura Stone Deck Rehab	\$104,600.09
Pool Area - Fencing Metal Repair and Painting	\$6,315.48
Pool Area - Pool Pump (Includes Spa and Water Feature)	\$13,025.67
Reserve Study - Annual Update	\$1,874.91
Roads and Parking - Concrete Curbing and Parking Blocks	\$9,867.93
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$19,735.87
Total	\$302,846.88

2046

Clubhouse - Art Work and Decorations	\$4,065.59
Clubhouse - Furniture	\$11,180.37
Clubhouse - Office Equipment	\$4,065.59
Common Area - Concrete Repair or Replacement (Done 2022)	\$13,022.59
Common Area - Metal Fencing Painting and Repairs (754 lf)	\$17,278.75
Common Area - Perimeter Wall Painting and Repairs (3156 lf)	\$30,491.91
Common Area - Utilities Water/Sewer	\$81,311.76
Entrance Area - Lighting and Electrical	\$4,065.59
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$11,063.48
Pool Area - Hand Rails and Ladders	\$6,098.38
Pool Area - Lighting and Electrical	\$3,049.19
Pool Area - Pool Heater	\$13,213.16
Reserve Study - Annual Update	\$1,931.15
Roads and Parking - Street Signs Replacement	\$5,081.99
Total	\$205,919.50

2047

Clubhouse - Restroom(s) Remodel	\$23,031.56
Exterior of Homes - Roof Inspection, Maintenance and Repairs	\$20,937.78
Fitness Building - Water Fountain (Done 2021)	\$3,140.67
Pool Area - Furniture - Cushions	\$25,125.34
Pool Area - Pool and Spa Filters	\$7,537.60
Reserve Study - Annual Update	\$1,989.09
Reserve Study - Full Reserve Study (Done 2022)	\$5,967.27
Total	\$87,729.31

2048

Clubhouse - Kitchen Appliance	\$6,469.77
Clubhouse - Kitchen Remodel (Done 2017)	\$12,939.55
Clubhouse - Lighting and Electrical	\$10,782.96
Clubhouse - Security Camera System	\$43,131.83
Clubhouse - TV -Great Room	\$2,156.59
Clubhouse - Window Treatments	\$9,704.66
Common Area - Landscaping - Rock Replenishment	\$21,565.91
Common Area - Landscaping - Trees Trimming	\$64,697.74
Entrance Area - AVI Detectors	\$5,391.48
Entrance Area - Gate Motors and Operators (Done 2020)	\$34,505.46
Entrance Area - Guard House Interior Renovation	\$11,861.25
Entrance Area - Pedestrian Gate Lock (Includes Common Area)	\$3,234.89
Entrance Area - Phone/Directory Replacement (Not Used)	\$9,057.68
Entrance Area - Security Camera System	\$5,391.48
Exterior of Homes - Roof Tile Underlayment Replacement Phase 01 (Done 2019) (9,300 SF/Bldg x 3.0/SF=15,900/Bldg)	\$601,688.96
Fitness Building - Exercise Equipment (8 Units)	\$32,348.87
Fitness Building - Interior Painting and Renovation	\$14,017.84
Pool Area - Furniture - Umbrella Replacement	\$17,252.73
Pool Area - Shade Structure /Gazebo Painting and Repairs	\$12,939.55
Reserve Study - Annual Update	\$2,048.76
Roads and Parking - Concrete Curbing and Parking Blocks	\$10,782.96
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$21,565.91
Roads and Parking - Pavers Maintenance and Repair	\$32,348.87
Roads and Parking - Striping , Curb and Fire Hydrant Painting	\$14,017.84
Roads and Parking - Surface Maintenance Treatment Crack Seal and Striping	\$74,888.71
Total	\$1,074,792.25

2049

Common Area - Concrete Repair or Replacement (Done 2022)	\$14,230.13
Common Area - Gazebo Painting and Repairs	\$3,887.26
Common Area - Lighting Pole Fixtures Renovation/Replacement	\$44,425.78
Entrance Area - Guard House Computer	\$3,331.93
Entrance Area - Guard House Water Heater (Done 2019)	\$2,443.42
Exterior of Homes - Roof Tile Underlayment Replacement Phase 02 (Done 2020) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	\$619,739.63
Exterior of Homes - Signage -Building Numbers	\$32,652.95
Exterior of Homes - Signage -Unit Number-Marble Address Plates (Ave Cost \$200 ea)	\$6,663.87
Exterior of Homes - Water Shut Off Valves Replacement (49 Bldgs Total)	\$7,330.25
Fitness Building - Restroom Remodel (Includes Shower)	\$22,212.89
Fitness Building - Signage	\$2,665.55
Pool Area - Dura Stone Deck Maintenance (Done 2022)	\$12,089.37
Pool Area - Furniture - Loungers and Chairs	\$66,638.67
Pool Area - Pool Signage	\$3,331.93
Reserve Study - Annual Update	\$2,110.22
Total	\$843,753.85

2050

Clubhouse - Painting Interior	\$16,015.49
Common Area - Gazebo Area Picnic Tables	\$12,011.62
Common Area - Landscaping Irrigation Renovation (Done 2022)	\$160,154.94
Common Area - Lighting Flood Fixtures Replacement- Ground Lights	\$22,879.28
Exterior of Homes - Lighting (9 Fixtures/Bldg, 2 Bldgs with 12 Fixtures)	\$11,439.64
Exterior of Homes - Painting and Stucco Repairs (Includes Clubhouse, Fitness Bldg and Trash Compactor Bldg)	\$639,018.20
Exterior of Homes - Roof Tile Underlayment Replacement Phase 03 (Done 2021) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	\$638,331.82
Fitness Building - Dry Sauna Rehab	\$54,910.26
Pool Area - Fencing Metal Repair and Painting	\$7,321.37
Pool Area - Furniture - Cushions	\$27,455.13
Pool Area - Pool and Spa Filters	\$8,236.54
Reserve Study - Annual Update	\$2,173.53
Roads and Parking - Cut and Patch	\$22,879.28
Total	\$1,622,827.10

2051

Clubhouse - Art Work and Decorations	\$4,713.13
Clubhouse - Furniture	\$12,961.11
Clubhouse - Key Pad Entry System (Entire Property)	\$23,565.66
Clubhouse - Kitchen Appliance	\$7,069.70
Clubhouse - Lighting and Electrical	\$11,782.83
Clubhouse - Mailboxes Replacement (Includes Mail Room Rehab)	\$90,067.93
Clubhouse - Office Equipment	\$4,713.13
Common Area - Landscaping - Trees Trimming	\$70,696.97
Common Area - Metal Fencing Painting and Repairs (754 lf)	\$20,030.81
Common Area - Perimeter Wall Painting and Repairs (3156 lf)	\$35,348.48
Common Area - Utilities Water/Sewer	\$94,262.62
Entrance Area - Lighting and Electrical	\$4,713.13
Exterior of Homes - Roof Tile Underlayment Replacement Phase 04 (Done 2021) (9,300 SF/Bldg x 3.00/SF=15,900/Bldg)	\$657,481.78
Pool Area - Barbecue (Done 2019)	\$18,852.52
Pool Area - Lighting and Electrical	\$3,534.85
Pool Area - Pool Heater	\$15,317.68
Pool Area - Spa Resurface /Replaster/Tiles	\$17,674.24
Reserve Study - Annual Update	\$2,238.74
Roads and Parking - Concrete Curbing and Parking Blocks	\$11,782.83
Roads and Parking - Fire Hydrant Replacement (12 Units Total)	\$23,565.66
Roads and Parking - Street Signs Replacement	\$5,891.41
Total	\$1,136,265.21