SBSA

a Charles Taylor company

Inspiration Metropolitan District

Level 1 Full Reserve Study

Final: March 8, 2021
January 18, 2021

Aurora, Colorado

Table of Contents

March 8, 2021

Inspiration Metropolitan District
c/o Public Alliance
Attention: AJ Beckman
355 S. Teller Street, Suite 200
Lakewood, Colorado 80226

Project Number:	920187.00 (021)
Project Name:	Inspiration Metropolitan District
Location:	23392 East Glidden Drive Aurora, Colorado 80016
Subject:	Level 1 Full Reserve Study

Dear Mr. Beckman and Members of the Board of Directors:

Per your request, SBSA, LLC, A Charles Taylor Company (SBSA), has prepared this Level 1 Full Reserve Study. Please see our findings and recommendations below.

EXECUTIVE SUMMARY

A. General Description

The Inspiration Metropolitan District is located in Aurora, Colorado. Upon full buildout, the community will consist of 1,916 homes containing both single-family and active adult neighborhoods. The development is approximately 60-percent complete and is adding common area, parks, and recreational amenities. Common community elements include a clubhouse with swimming pool, furnishings and equipment, a tennis court, sports rink, playground structures, shade structures, benches, exterior lighting, fire pits, fencing, mail stations, and landscaped and irrigated areas.

B. Physical Condition

SBSA has visually assessed a representative sample of the components at the Inspiration Metropolitan District. SBSA has assessed their condition on the following scale:

a. Good: The component is in working condition and does not require immediate or short-term repairs or replacement.

b. Fair: The component is in working condition but may require short-term replacement or repairs.

c. Poor: The component is not in working condition or requires immediate or short-term repairs or replacement.

It is SBSA's opinion that the community is in good condition (within the range of good, fair, or poor). Community non-permanent outdoor furniture, irrigation clocks, backflow preventers, and landscaped elements are District-maintained items that will be funded out of the operating account.

C. Reserve Account Status

SBSA has defined the reserve account status in three ways:

a. Weak: The reserve account falls below threshold or baseline within the first 10 years of the Study term.

b. Fair: The reserve account falls below threshold or baseline within the last 20 years of the Study term.

c. Strong: The reserve account does not fall below threshold or baseline levels within the Study term.

SBSA has modeled two types of reserve account assessments: 1) Baseline and 2) Percent Funded. The Baseline Reserve Account Funding Assessment models the reserve account based on the funding level remaining above $0.00 throughout the term of the Reserve Study. The Percent Funded Reserve Account Funding Assessment models the reserve account based on maintaining a funding level between 70% and 100% with a Reserve Study target of 85%. In both cases, inflation on expenditures was estimated at 4.0-percent.

Baseline Reserve Account Funding Assessment (cash flow method):

SBSA recommends a minimum reserve contribution of $155,280.00 per year, starting in January 2021 with an annual increase of 2.50-percent starting in January 2022. The average amount per member is equal to $117.90 per year beginning in January 2021 (see Baseline Reserve Summary on Page 12). This adjustment will provide the Inspiration Metropolitan District with a strong reserve account that will meet the mid- to long-term reserve needs.

Percent Funded Reserve Account Funding Assessment (component method):

SBSA has provided the following range of recommendations for 70%, 85% and 100% funding:

1. At 70% funded:
   - Reserve contributions should be set to $196,800.00 per year, starting in January 2021 with an annual increase of 2.50-percent starting in January 2022. This average amount per member is equal to $149.43 per year beginning in January 2021.
2. At 85% funded:
   - Reserve contributions should be set to $208,200.00 per year, starting in January 2021 with an annual increase of 2.50-percent starting in January 2022. This average amount per member is equal to $158.09 per year beginning in January 2021 (see Percent Funded Reserve Summary on Page 14).
3. At 100% funded:
   - Reserve contributions should be set to $219,000.00 per year, starting in January 2021 with an annual increase of 2.50-percent starting in January 2022. This average amount per member is equal to $166.29 per year beginning in January 2021.

   The graphs for the percent funded method are based on 85% funding. Each of these scenarios provide the Inspiration Metropolitan District with a well-funded, strong, reserve account that will meet the mid- to long-term reserve needs.

D. Estimated Reserve Expenditures

ESTIMATED RESERVE EXPENDITURES BY YEAR (ESCALATED)			
Year	Estimated Amount	Year	Estimated Amount
2021	$18,473	2036	$316,717
2022	$6,490	2037	$264,915
2023	$33,994	2038	$689,494
2024	$319,298	2039	$299,174
2025	$44,919	2040	$181,911
2026	$42,311	2041	$105,376
2027	$180,629	2042	$17,212
2028	$502,556	2043	$128,708
2029	$299,718	2044	$225,852
2030	$46,277	2045	$176,645
2031	$74,323	2046	$131,662
2032	$154,294	2047	$516,844
2033	$99,992	2048	$1,294,615
2034	$180,703	2049	$189,172
2035	$106,256	2050	$126,493

*Compiled from Reserve Projection Overview - Expenses starting on page 55.

REPORT DESCRIPTION

A. Reserve Study Report

The Reserve Study Report is intended to provide a physical analysis summary of each component. This report features a description, location, photos (if applicable/available), age, estimated useful life, estimated remaining useful life, and recommended actions for the components.

B. Reserve Summary

The Reserve Summary is intended to provide a summary of the effects of the annual and monthly reserve contributions anticipated over the term of the Reserve Study. The Reserve Summary identifies the lowest projected balance for the Reserve Study and anticipated time frame for which that will occur. This is typically used as an "at a glance" funding summary of what occurs within each reserve scenario.

C. Reserve Projection Graph

The Reserve Projection Graph is a graphical representation of the account balance throughout the term of the Reserve Study. Income and expenses are shown in the graph as bars in the years they occur.

D. 30-Year Expenditure Summary

The 30-year Expenditure Summary is a graphical representation of the impact of each category of expenses represented as a pie graph. Impacts of inflation have also been applied on the expenses as they occur in the term.

E. Reserve Component Detail

The Reserve Component Detail is intended to provide a line-by-line summary of each component action that is anticipated to occur during the term. Each action has a specified unit cost, expense in today's value, planned start time, frequency, number of occurrences in the term, and an end date within the term of the Reserve Study. This provides a summary of the work, expense, and time frame in which the work is planned to be completed.

F. Reserve Projection Overview

The Reserve Projection Overview is a yearly breakdown of each of the escalated expenses shown in a calendar format. This report provides a year-by-year summary of the planned expenses and planned total for each year.

PURPOSE AND METHODS

A. Purpose

The purpose of this Reserve Study is to give property management and the Board of Directors a forecast of the estimated expenditures in the coming years and an expectation of when these expenditures will likely occur. With this knowledge, the District can create an effective budget that incorporates both income from dues and outflow of expenses.

B. Funding Method

In conformance with American Institute of Certified Public Accountant guidelines, replacement reserve studies evaluate the current funding of replacement reserves by two generally accepted accounting methods: the cash flow method and the component method.

The Baseline Reserve Account Funding Assessment (cash flow method) calculates minimum annual funding of replacement reserves that will fund components identified in the replacement reserve inventory. Funds will be drawn from a common pool of replacement reserves and prevent the replacement reserves from dropping below a minimum recommended balance or threshold, which for this Reserve Study is set at zero. This means that the Reserve Study is set to prevent the reserve account balance from dropping below zero in any given year. This scenario is referred to as "baseline" in the Reserve Study as opposed to "existing," which is the current scenario. The minimum threshold effectively represents the "risk tolerance" of the District. More risk-averse districts/associations will naturally gravitate towards a higher threshold. If the District chooses a higher or lower threshold, SBSA will adjust the final Reserve Study to reflect that choice.

The Percent Funded Reserve Account Funding Assessment (component method) calculates the reserve fund based on percentages of funding for each component. This is represented by a comparison of the current funding level vs. the ideal balance (fully funded balance).

$$\text{Fully Funded Balance} = \text{Current Cost} \times \frac{\text{Effective Age}}{\text{Useful Life}}$$

Each component's fully funded balance (ideal balance) is added together to form the total fully funded balance. The current funding level is then divided by the ideal funding balance and converted into a percentage. This percentage is the reserve strength for all reserve components at a specific point in time. This method recommends that the District establish separate reserve accounts for each reserve component. Achieving 100-percent funding requires that each component's reserve account be fully funded. It has become common practice for districts/associations to utilize a single reserve account, making it difficult to quantify the current funding level for each component. Therefore, SBSA refers to the total fully funded balance compared to the reserve balance at a particular point in time as the primary representation of the reserve strength.

Components and maintenance items that are estimated below a $1,000.00 threshold are omitted from this Reserve Study unless otherwise instructed from property management, as these items typically fall under the operating and maintenance accounts for most districts/associations. SBSA received no special instructions from property management to include items below this threshold.

SCOPE OF WORK

SBSA representatives performed the following tasks to complete this Reserve Study:

A. SBSA reviewed documents provided by the client to determine the common and limited common area components. In addition, the determinations of included components are those that have an expected useful life and a predictable remaining useful life and that meet the minimum reserve component threshold cost of $1,000.00.

B. SBSA researched and reviewed applicable documentation to determine the age of the reserve components and the occurrence of the last cycle of maintenance, repair, and/or replacement.

C. SBSA evaluated the expected useful lives and the remaining useful lives of the reserve components, presuming the property was constructed in compliance with all applicable codes, regulations, technical criteria, and recognized standard industry requirements.

D. SBSA estimated the reserve component quantities using on-site measurements, takeoffs from provided construction documents, or acceptable methods. Quantities and measurements were based upon both the build out at the time of this report, and the projected build out at completion of the community in 2025. Affected components detail two quantities to represent measured current and anticipated completed values. This included sources from Google Earth Aerials and proposed build out site maps.

E. SBSA determined opinions of probable cost for the reserve components using:

   1. Contractor/vendor quotes, either written or verbal.
   2. SBSA's database of costing from past or current projects of similar size and scope.
   3. Cost estimating books/guides that are recognized and current for the industry.
   4. Costs provided by property management for near-term projects.
   5. Expert judgment.

The following were not included in this Reserve Study:

1. Research, observation of, or commentary on components whose actions have an opinion of probable cost falling below $1,000.00.
2. Items with an estimated useful life exceeding the Reserve Study period projections and that do not require maintenance within the Reserve Study period. The fixed metal benches are such an example.
3. Items with a high monetary replacement cost but an estimated useful life exceeding the Reserve Study period projections. While these items are noted in the Reserve Study, no costs or actions associated with these items are included.
4. Monthly operating expenses that are typically not funded using the reserve account. This includes items covered by maintenance contracts.

DOCUMENTATION REVIEW

SBSA requested relevant documentation prior to the Reserve Study that provides knowledge of the subject property's physical improvements. SBSA's review of the submitted documents does not include commenting on the accuracy of such documents or their preparation, methodology, or protocol. The following documentation was provided for review while preparing the Reserve Study:

Resource Item	Dated
Inspiration Metropolitan District RFP Reserve Study	November 3, 2016
Inspiration Metropolitan District Irrigation Maps	Received: October 19, 2020
Inspiration Metropolitan District Emails	October 19 – November 11, 2020
Inspiration Metropolitan Revision Request - email	February 8, 2021
Inspiration Metropolitan Revision Request - email	February 26, 2021
Inspiration Metropolitan Revision Request – Zoom Call	March 5, 2021

DISCLAIMER

This Reserve Study assumes that the property was constructed in compliance with all applicable codes, regulations, technical criteria, and recognized standard industry requirements, except as noted otherwise in this report. Identification and resolution of any additional non-conforming conditions are outside of the scope of this Reserve Study and can be handled under a separate agreement, if requested.

If the District has concerns with the construction, we urge the assistance of an attorney. There are various laws limiting the amount of time within which certain kinds of claims must be filed in court or with certain regulatory or administrative agencies or else be forever barred. Please remember that homeowners may only have the lesser of two years from the date that the homeowner or any former owner first noticed a problem with the home, or six years from the date of substantial completion of the home, to seek legal resolution with those who have responsibility for any problems with the home. If the problem first occurred during the fifth or sixth year (Statute of Repose) following substantial completion of the construction element, homeowners may have two years from that date to seek legal resolution. The issues should be legally handled within the Statute of Limitations. Some courts hold that the date of substantial completion of the home is the same date the certificate of occupancy is issued. In addition, there may be other even shorter limitation periods applicable to some or all of the claims available. SBSA recommends that legal counsel provide advice regarding rights and specific needs of the community.

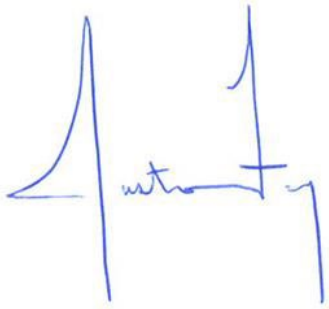
This Reserve Study was based on a visual observation and does not include intrusive examination, sampling and testing of materials, or engineering calculations. In providing opinions of probable repair, replacement, or construction cost, the District understands that SBSA has no control over costs or the price of labor, equipment, or materials, or over contractors' methods of pricing, and that the opinions of probable costs provided herein are to be made on the basis of SBSA's qualifications and experience. SBSA makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bid or actual costs. The reserve account information used in this Reserve Study was based upon information provided by the District or District representative and was not audited. SBSA has no current relationship with the District beyond the scope of this Reserve Study, and no actual or perceived conflict of interest exists.

Sincerely,

SBSA, LLC
A Charles Taylor Company

Performed by
Ryan M. Jessop, RS, EI, CPSI
Construction and Property Analysis Lead
Construction Repair and Rehabilitation Designer

Performed By
Brian M. Williams, EI
Reserve Study and Engineering Technician



Reviewed by
Justin T. Foy, RS, PRA
Senior Vice President, Construction Repair and Rehabilitation
Construction and Property Analysis

RMJ:BMW:JTF:bl

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Baseline Reserve Summary

Number of Units:	1916	Study Year:	2021
Initial Balance:	$422,000.00	Projected Interest Rate:	0.00%
Inflation Rate:	4.00%	Loan Payment:	$0.00
Proposed Monthly Contribution	$12,940.00	Annual Contribution Increase:	2.50%
Start of Term Percent Funded	58%	End of Term Percent Funded	14%

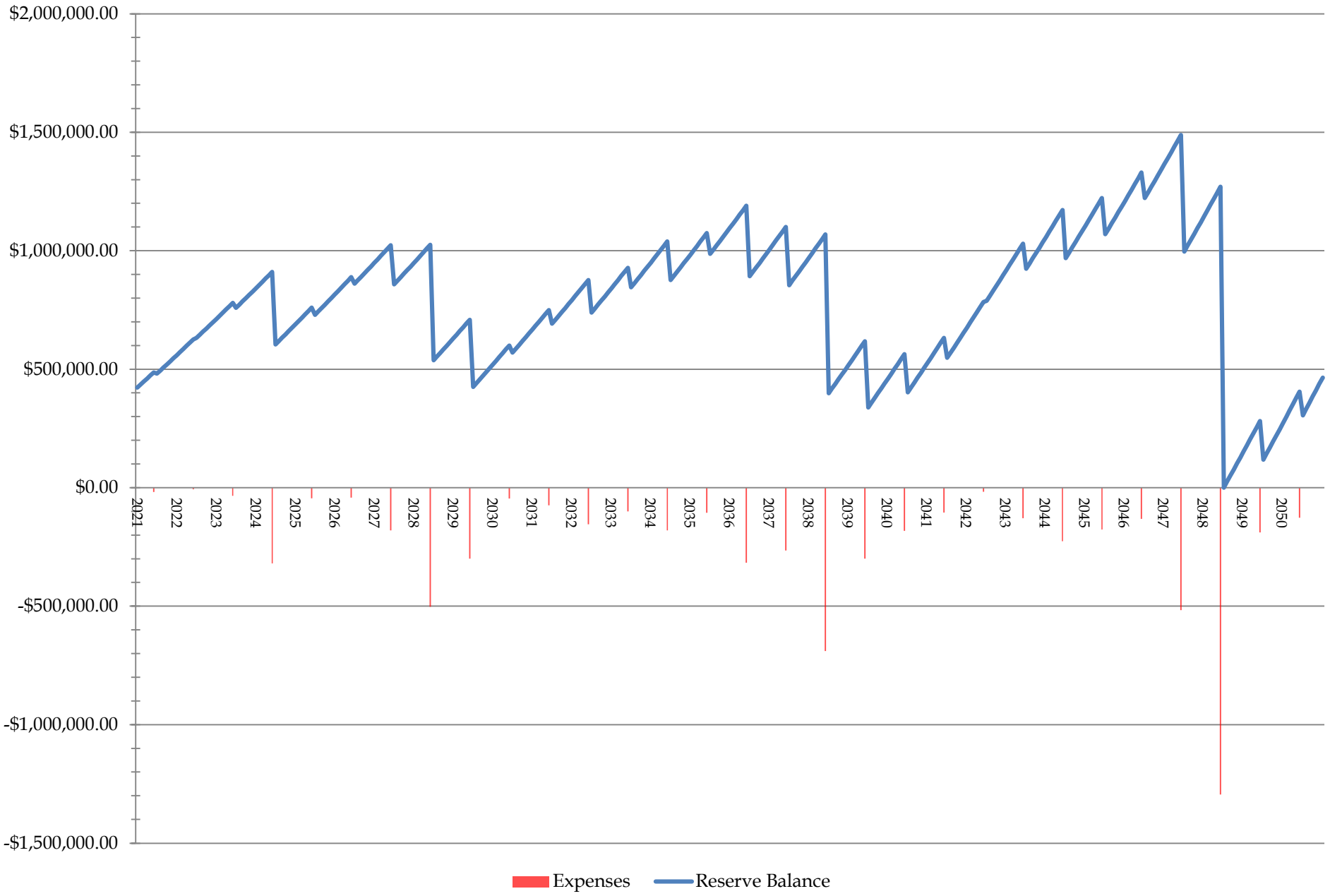
Assessment Schedule

Year	Annual Total Contribution	Anticipated Number of Units	Average Yearly Contribution Per Member	Year	Annual Total Contribution	Anticipated Number of Units	Average Yearly Contribution Per Member
2021	$155,280.00	1,317	$117.90	2036	$224,891.74	1,916	$117.38
2022	$159,162.00	1,507	$105.62	2037	$230,514.03	1,916	$120.31
2023	$163,141.05	1,682	$96.99	2038	$236,276.88	1,916	$123.32
2024	$167,219.58	1,857	$90.05	2039	$242,183.81	1,916	$126.40
2025	$171,400.07	1,916	$89.46	2040	$248,238.40	1,916	$129.56
2026	$175,685.07	1,916	$91.69	2041	$254,444.36	1,916	$132.80
2027	$180,077.19	1,916	$93.99	2042	$260,805.47	1,916	$136.12
2028	$184,579.12	1,916	$96.34	2043	$267,325.61	1,916	$139.52
2029	$189,193.60	1,916	$98.74	2044	$274,008.75	1,916	$143.01
2030	$193,923.44	1,916	$101.21	2045	$280,858.97	1,916	$146.59
2031	$198,771.53	1,916	$103.74	2046	$287,880.44	1,916	$150.25
2032	$203,740.82	1,916	$106.34	2047	$295,077.45	1,916	$154.01
2033	$208,834.34	1,916	$108.99	2048	$302,454.39	1,916	$157.86
2034	$214,055.20	1,916	$111.72	2049	$310,015.75	1,916	$161.80
2035	$219,406.57	1,916	$114.51	2050	$317,766.14	1,916	$165.85
15 year Total:	$2,784,469.57	N/A	$1,527.30	30 year Total:	$6,817,211.75	N/A	$3,632.07

Calculations and Recommendations

Lowest projected fund balance:	$858.81
Year of lowest projected balance:	2048
Reserve Account Minimum Threshold:	$0.00

*There is projected to be 1,916 units at full build out, anticipated to be completed in 2025. Currently there are approximately 1,150 homes complete and 1,317 are projected to be complete in 2021. The annual contribution total should be divided among all homes as they are completed. This projection divides among all home lots for the project.



Percent Funded Reserve Summary

Number of Units*:	1916	Study Year:	2021
Initial Balance:	$422,000.00	Projected Interest Rate:	0.00%
Inflation Rate:	4.00%	Loan Payment:	$0.00
Proposed Monthly Contribution	$17,350.00	Annual Contribution Increase:	2.50%
Start of Term Percent Funded	59%	End of Term Percent Funded	85%

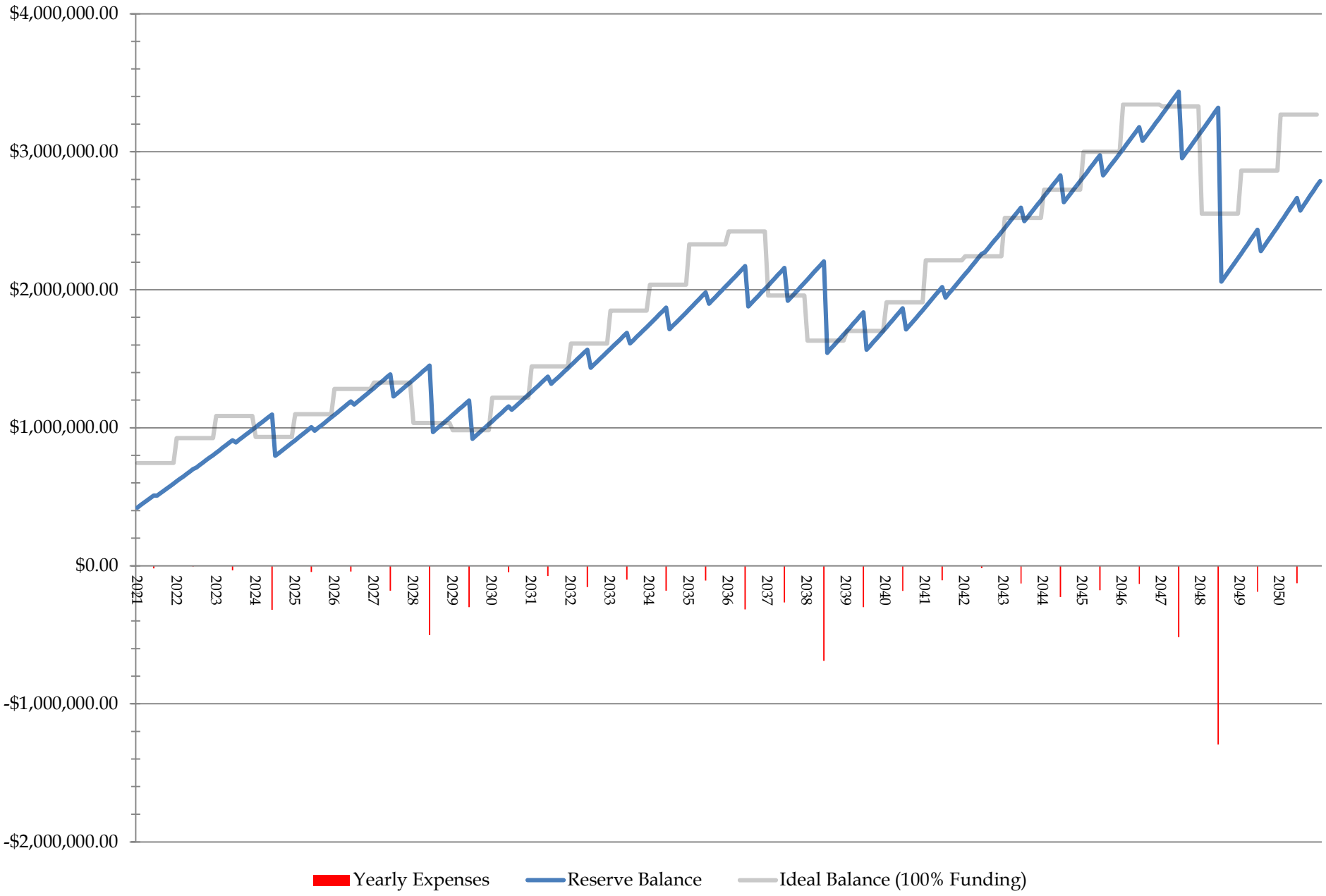
Assessment Schedule

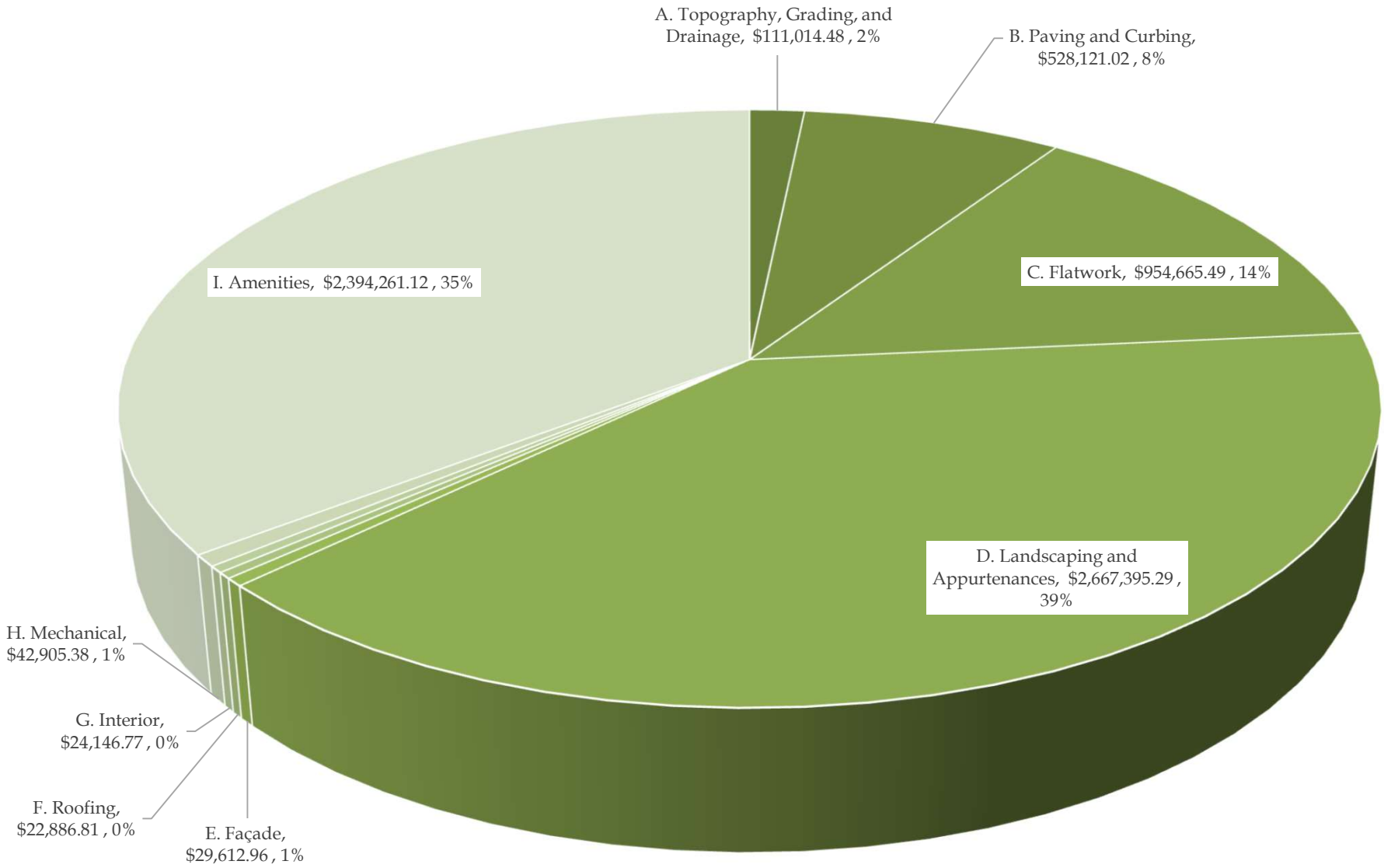
Year	Annual Total Contribution	Anticipated Number of Units	Average Monthly Contribution Per Member	Year	Annual Total Contribution	Anticipated Number of Units	Average Monthly Contribution Per Member
2021	$208,200.00	1,317	$158.09	2036	$301,535.68	1,857	$162.38
2022	$213,405.00	1,507	$141.61	2037	$309,074.07	1,857	$166.44
2023	$218,740.13	1,682	$130.05	2038	$316,800.92	1,857	$170.60
2024	$224,208.63	1,857	$120.74	2039	$324,720.95	1,857	$174.86
2025	$229,813.84	1,916	$119.94	2040	$332,838.97	1,857	$179.23
2026	$235,559.19	1,916	$122.94	2041	$341,159.94	1,857	$183.72
2027	$241,448.17	1,916	$126.02	2042	$349,688.94	1,857	$188.31
2028	$247,484.37	1,916	$129.17	2043	$358,431.16	1,857	$193.02
2029	$253,671.48	1,916	$132.40	2044	$367,391.94	1,857	$197.84
2030	$260,013.27	1,916	$135.71	2045	$376,576.74	1,857	$202.79
2031	$266,513.60	1,916	$139.10	2046	$385,991.16	1,857	$207.86
2032	$273,176.44	1,916	$142.58	2047	$395,640.94	1,857	$213.05
2033	$280,005.85	1,916	$146.14	2048	$405,531.96	1,857	$218.38
2034	$287,006.00	1,916	$149.79	2049	$415,670.26	1,857	$223.84
2035	$294,181.15	1,916	$153.54	2050	$426,062.02	1,857	$229.44
15 year Total:	$3,733,427.13	N/A	$2,047.80	30 year Total:	$9,140,542.80	N/A	$4,959.55

Calculations and Recommendations

Lowest projected fund balance: $439,350.00
Year of lowest projected balance: 2021

*There is projected to be 1,916 units at full build out, anticipated to be completed in 2025. Currently there are approximately 1,150 homes complete and 1,317 are projected to be complete in 2021. The annual contribution total should be divided among all homes as they are completed. This projection divides among all home lots for the project.





RESERVE STUDY REPORT AND RECOMMENDATIONS

A. Topography, Grading and Drainage

1. Site Grading

Description	Sloped and graded areas providing drainage for the community
Location	Throughout the community

Quantity	1 unit
Age	Varies
Typical Useful Life	Indefinite with maintenance
Est. Remaining U. L.	Indefinite with maintenance
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	A1.1 Cyclically regrade the sloped and graded areas in phases every 7 years, starting in 2024.
Comments	Site grading is anticipated to be perdiocally required in localized areas throughout the community to address settlement of soils and redefining drainage paths.

2. Landscaped Elements

Description	Landscaped trees and shrubs
Location	Throughout the community

Quantity	1 unit
Age	Varies
Typical Useful Life	Indefinite with maintenance
Est. Remaining U. L.	Indefinite with maintenance
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	A2 The estimated remaining useful life of the landscaped elements should exceed the term of this Study.
Comments	Replacement of the landscaped elements will be handled within the operating budget.

3. Drainage Outfall

Description	Concrete drainage outfall system
Location	Northeast of the sports field

Quantity	1 unit
Age	1 year
Typical Useful Life	Indefinite with maintenance
Est. Remaining U. L.	Indefinite with maintenance
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	A3 The estimated remaining useful life of the drainage outfall should exceed the term of this Study.
Comments	

B. Paving and Curbing

1. Asphalt Surfaces

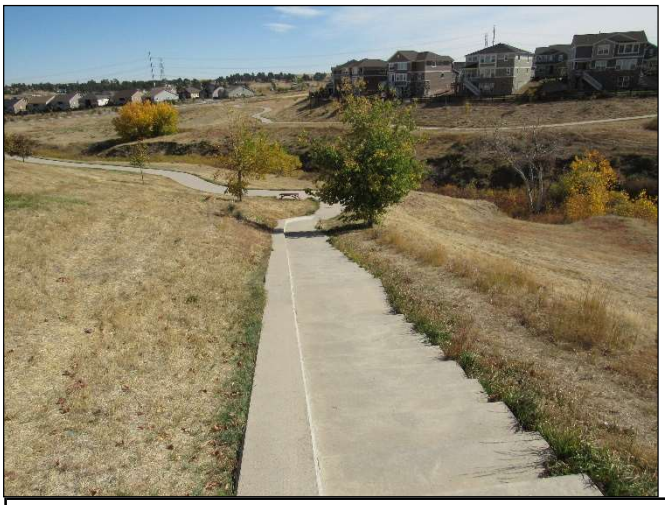
Description	Asphalt paved parking areas
Location	Adjacent to the pool and tennis courts

Quantity	Pool Parking: 15,450 square feet Tennis Court Parking: 28,100 square feet
Age	Pool Parking: 12 years Tennis Court Parking: 4 years
Typical Useful Life	20 years
Est. Remaining U. L.	Pool Parking: 8 years Tennis Court Parking: 16 years
Source	SBSA Component Database
Condition	Fair
Recommendations	B1.1 Cyclically seal coat, crack fill, and stripe the asphalt parking lot surfaces every 4 years, starting in 2024. B1.2-1.3 Cyclically mill and overlay the asphalt surfaces every 20 years, starting in 2028.
Comments	Refer to the Scope of Work on Page 7 for further explanation of quantity take offs.

C. Flatwork

1. Concrete Walkway

Description	Cast in place concrete walkways
Location	Throughout the community



Quantity	Current: 105,450 square feet At Full: 192,055 square feet
Age	Varies
Typical Useful Life	65+ years with maintenance
Est. Remaining U. L.	61+ years with maintenance
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	C1.1-1.4 Cyclically remove and replace damaged sections of the concrete walkways every 5 years, starting in 2024.
Comments	SBSA typically recommends that new concrete be replaced at a more aggressive rate (10-percent of the total) within the first 10 years due to freeze and thaw cycles, use of de-icing chemicals, and to account for typical movement, settling, and cracking during this time frame. Continuing replacement cycles can be more conservatively scaled back over time (5-percent of the total). Refer to the Scope of Work on Page 7 for further explanation of quantity take offs.

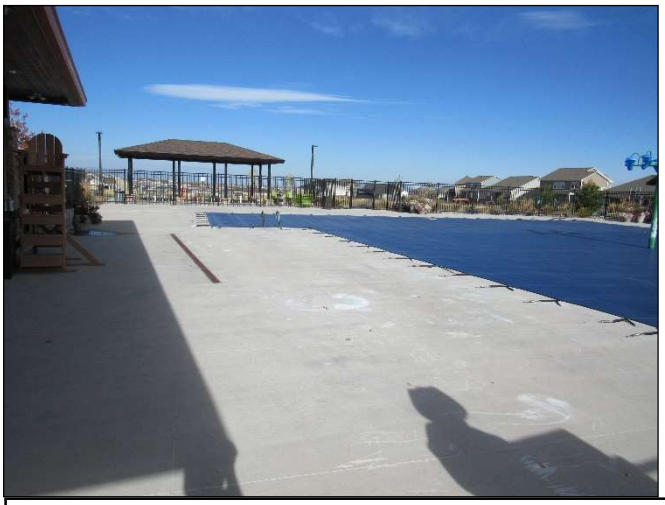
2. Curb and Gutter

Description	Cast in place concrete curbing
Location	Adjacent to the asphalt surfaces

Quantity	2,300 square feet
Age	Varies
Typical Useful Life	65+ years with maintenance
Est. Remaining U. L.	62+ years with maintenance
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	C2.1 Cyclically remove and replace damaged sections of the concrete curb and gutter every 5 years starting in 2023.
Comments	Refer to the Scope of Work on Page 7 for further explanation of quantity take offs.

3. Pool Deck

Description	Cast in place concrete pool deck
Location	Surrounding the swimming pool



Quantity	5,850 square feet
Age	Varies
Typical Useful Life	65+ years with maintenance
Est. Remaining U. L.	59+ years with maintenance
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	C3.1 Cyclically remove and replace damaged sections of the pool deck every 5 years, starting in 2026.
Comments	

D. Landscaping and Appurtenances

1. Monument Sign

Description	Stone and metal lettering monument signage
Location	Main entrances to the community

Quantity	4 each
Age	4 years
Typical Useful Life	20 years
Est. Remaining U. L.	16 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	D1.1 Update the monument signs every 20 years, starting in 2036.
Comments	

2. Mailboxes

Description	Free standing mailbox kiosks
Location	Throughout the community

Quantity	120 each
Age	Varies
Typical Useful Life	20 years
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	D2.1 Cyclically remove and replace the mailboxes in phases, over 5 year intervals, ever 20 years, starting in 2028.
Comments	The quantity estimates the total anticipated mail kiosks at the time the community is fully constructed.

3. Exterior Lighting

Description	Pole mounted light fixtures
Location	Throughout the community

Quantity	1 unit
Age	Varies
Typical Useful Life	20 years
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	D3.1 Cyclically remove and replace the exterior lighting fixtures in phases every 20 years, starting in 2023.
Comments	

4. Wood Fencing

Description	Stained 2 and 3 rail perimeter fencing
Location	Throughout the community

Quantity	Current: 55,050 linear feet At Full: 92,675 linear feet
Age	Varies
Typical Useful Life	20 years
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	D4.1 Cyclically remove and replace the wood fencing in phases every 20 years, starting in 2028. D4.2 Tuckpoint and remove and replace damaged sections of the stone veneer columns in the wood fencing every 10 years, starting in 2028
Comments	Fencing responsibility is anticipated to 50-50 homeower to District for maintennace requirement.

5. Metal Fencing

Description	Metal security fencing and chain link fencing
Location	Surrounding the pool and tennis courts

Quantity	Pool Fence: 620 linear feet Tennis Court Fence: 475 linear feet
Age	Varies
Typical Useful Life	Pool Fence: 30 years Tennis Court Fence: 40 years
Est. Remaining U. L.	Pool Fence: 26 years Tennis Court Fence: 28 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	D5.1 Cyclically prepare and repaint the metal pool fencing every 7 years, starting in 2026. D5.2 Remove and replace the metal pool fencing every 30 years, starting in 2046. D5.3 Remove and replace the tennis court chain link fencing every 40 years, starting in 2048.
Comments	SBSA recommends periodically inspecting the fencing for corrosion. Any identified corrosion should be treated with a corrosion inhibiting primer and recoated/painted.

6. Irrigation Clocks

Description	Multi-zone irrigation clocks
Location	Throughout the community

Quantity	26 each
Age	Varies
Typical Useful Life	15 years
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair
Recommendations	D6 The estimated remaining useful life of the irrigation clocks should exceed the term of this Study.
Comments	The District anticipates replacement of the irrigation clocks to occur out of the operating budget.

7. Retaining Wall

Description	Stack stone and engineered retaining wall systems
Location	Throughout the community

Quantity	1 unit
Age	Varies
Typical Useful Life	65+ years with maintenance
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	D7.1 Cyclically remove and replace damaged sections of the stacked stone retaining walls every 10 years, starting in 2023.
Comments	The large CMU block retaining walls should exceed the term of this Reserve Study. Reattachment of caps may be required and can be completed as part of routine maintenance.

8. Pergolas

Description	Wood framed pergolas
Location	Pool area and picnic area

Quantity	Pool Building: 2 each Monument Pergolas: 2 each
Age	4 years
Typical Useful Life	20 years
Est. Remaining U. L.	16 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	D8.1 Remove and replace the pergolas every 20 years, starting in 2036.
Comments	

9. Irrigation Backflow Preventers

Description	Irrigation backflow preventers
Location	Throughout the community

(Component not Photographed)

Quantity	24 each
Age	Varies
Typical Useful Life	20 years
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair
Recommendations	D9 The estimated remaining useful life of the irrigation backflow preventers should exceed the term of this Reserve Study.
Comments	

E. Façade

1. Stone Veneer

Description	Building cladding stone veneer
Location	Throughout the community

Quantity	1,600 square feet
Age	6 years
Typical Useful Life	65+ years with maintenance
Est. Remaining U. L.	59+ years with maintenance
Source	SBSA Component Database
Condition	Fair
Recommendations	E1.1 Cyclically repoint and remove and replace damaged sections of the stone veneer every 10 years, starting in 2026.
Comments	Stone veneer on monuments are included as part of the monuments component.

2. Stucco

Description	Cementitious stucco building cladding
Location	Pool building

Quantity	1,400 square feet
Age	6 years
Typical Useful Life	50 years
Est. Remaining U. L.	44 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	E2.1 Cyclically fog coat the stucco every 10 years, starting in 2026.
Comments	

F. Roofing

1. Asphalt Shingles

Description	Asphalt roof shingles
Location	Pool building and gazebo roof

Quantity	24 squares
Age	6 years
Typical Useful Life	25 years
Est. Remaining U. L.	19 years
Source	SBSA Component Database
Condition	Fair
Recommendations	F1.1 Remove and replace the asphalt shingles every 25 years, starting in 2041.
Comments	Replace the gazebo roofing in conjunction with the pool roof.

2. Gutters and Downspouts

Description	Pre-finished metal gutters and downspouts
Location	Pool building

Quantity	190 linear feet
Age	6 years
Typical Useful Life	25 years
Est. Remaining U. L.	19 years
Source	SBSA Component Database
Condition	Fair
Recommendations	F2.1 Remove and replace the gutters and downspouts every 25 years, starting in 2041.
Comments	

G. Interior

1. Restrooms

Description	Pool restrooms
Location	Pool building

Quantity	2 units
Age	6 years
Typical Useful Life	15 years
Est. Remaining U. L.	9 years
Source	SBSA Component Database
Condition	Fair
Recommendations	G1.1 Cyclically remove and replace the restroom floor, walls, sinks and toilets every 15 years, starting in 2031.
Comments	

H. Mechanical

1. Pool Heater

Description	Pentair pool heater
Location	Pool mechanical room

Quantity	1 each
Age	6 years
Typical Useful Life	15 years
Est. Remaining U. L.	9 years
Source	SBSA Component Database
Condition	Fair
Recommendations	H1.1 Cyclically remove and replace the pool heater every 15 years, starting in 2031.
Comments	

2. Pool Filter

Description	Triton II pool filter
Location	Pool mechanical room

Quantity	1 each
Age	6 years
Typical Useful Life	15 years
Est. Remaining U. L.	9 years
Source	SBSA Component Database
Condition	Fair
Recommendations	H2.1 Cyclically remove and replace the pool filter every 15 years, starting in 2031.
Comments	

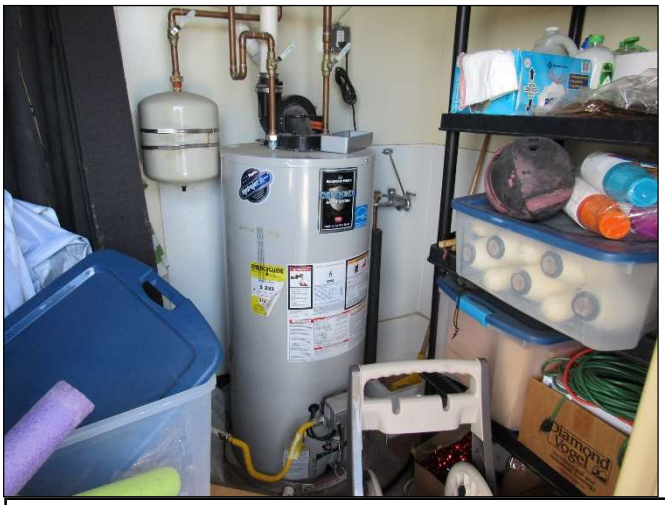
3. Pool Pumps

Description	Pentair pool pumps
Location	Pool mechanical room

Quantity	2 each
Age	6 years
Typical Useful Life	8 years
Est. Remaining U. L.	2 years
Source	SBSA Component Database
Condition	Fair
Recommendations	H3.1 Cyclically remove and replace the pool pumps every 8 years, starting in 2023.
Comments	

4. Water Heater

Description	Bradford White hot water heater
Location	Pool mechanical room



Quantity	1 each
Age	6 years
Typical Useful Life	15 years
Est. Remaining U. L.	9 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	H4.1 Cyclically remove and replace the water heater every 15 years, starting in 2031.
Comments	

5. Security System

Description	Security camera system
Location	Pool building

Quantity	1 unit
Age	6 years
Typical Useful Life	10 years
Est. Remaining U. L.	4 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	H5 The security system will be replaced on an as needed basis out of the operating budget.
Comments	

I. Amenities

1. Swimming Pool

Description	Outdoor community pool
Location	Pool area

Quantity	Surface: 10,000 square feet Coping: 240 linear feet
Age	5 years
Typical Useful Life	Pool surface: 10 years Cover: 8 years Coping: 30 years
Est. Remaining U. L.	Pool surface: 5 years Cover: 3 years Coping: 25 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	I1.1 Cyclically resurface the swimming pool every 10 years, starting in 2027. I1.2 Cyclically remove and replace the swimming pool cover every 8 years, starting in 2025. I1.3 Remove and replace the swimming pool coping every 30 years, starting in 2047.
Comments	

2. NAC's

Description	Metal and wood framed gazebos
Location	Throughout the community

Quantity	Wooden/Glulam: 3 each Metal: 2 each
Age	Varies
Typical Useful Life	40 years
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	I2.1 Cyclically prepare and re-apply a water proof coating to the glulam NAC's every year, starting in 2021. I2.2 Cyclically prepare and repaint the wooden NAC's every 5 years, starting in 2025. I2.3 Cyclically prepare and repaint the metal NAC's every 5 years, starting in 2025.
Comments	The roofing for the pool gazebo can be completed as part of the roof replacement on the pool house roof.

3. Pizza Oven / Fireplace

Description	Chicago Brick Oven natural gas pizza oven and natural gas fire places
Location	Western side of community and at the swimming pool area

Quantity	Pizza Oven: 1 each Fire Place: 2 each
Age	Pizza Oven: New Fireplaces: 3 years
Typical Useful Life	15 years
Est. Remaining U. L.	Pizza Oven: 15 years Fireplaces: 12 years
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	I3.1 Cyclically remove and replace the pizza oven every 15 years, starting in 2035. I3.2 Cyclically remove and replace the fireplaces every 15 years, starting in 2032.
Comments	

4. Playgrounds

Description	Playground composite and wood structures with climbers and wood chip and composite playing surfaces
Location	Throughout the community

Quantity	Structures: 2 units Wood surface: 5,050 square feet Composite surface: 1,050 square feet
Age	Varies
Typical Useful Life	Structures: 15 years Composite surface: 10 years
Est. Remaining U. L.	Varies
Source	SBSA Component Database
Condition	Fair to Good
Recommendations	I4.1 Cyclically refill and rake the engineered wood playground surface every 3 years, starting in 2021. I4.2 Cyclically remove and replace the composite playground surface every 10 years, starting in 2021. I4.3 Cyclically remove and replace the composite playground play structure every 15 years, starting in 2030. I4.4 Cyclically remove and replace the wooden playground play structure every 15 years, starting in 2024.
Comments	These playgrounds consist of composite and wood play structures, spring rockers, swing sets, and climbers. It is recommended that all play equipment and surfaces be inspected and maintained on a periodic basis. Any identified hazards should be documented and fixed based on a priority scale defined through the National Recreation and Parks Association (NRPA). The District should consider marking the recommended fill depth on the wood structure supports for the engineered wood fiber fill material. This material depth should be maintained to ensure proper impact attunement.

C. Flatwork

5. Tennis Court

Description	Concrete coated tennis court
Location	Middle of community

Quantity	14,000 square feet
Age	5 years
Typical Useful Life	65+ years with maintenance
Est. Remaining U. L.	60+ years with maintenance
Source	SBSA Component Database
Condition	Fair
Recommendations	I5.1 Cyclically reapply a sport coating to the tennis court every 8 years, starting in 2024.
Comments	

C. Flatwork

6. Sport Court

Description	Concrete sport court
Location	Middle of community

Quantity	15,000 square feet
Age	5 years
Typical Useful Life	65+ years with maintenance
Est. Remaining U. L.	60+ years with maintenance
Source	SBSA Component Database
Condition	Fair
Recommendations	I6.1 Cyclically remove and replace damaged sections of the sport court every 5 years, starting in 2024. I6.2 Cyclically remove and replace the sport court walls and fences every 10 years, starting in 2025.
Comments	

Reserve Component Detail

ID	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work

A. Topography, Grading, and Drainage

A1.1	1 UT of Site Grading								
	Cyclical	1 UT	100%	$ 15,000.00	$ 15,000.00	2024	4	7 years	2045
	Regrade sloped and graded drainage areas.								

A2	1 UT of Landscaped Elements								
	No Action								
	The estimated remaining useful life of the landscaped elements should exceed the term of this Study.								

A3	1 UT of Drainage Outfall								
	No Action								
	The estimated remaining useful life of the drainage outfall should exceed the term of this Study.								

B. Paving and Curbing

B1.1	43,550 SF of Asphalt Surfaces								
	Cyclical	43,550 SF	100%	$ 0.33	$ 14,371.50	2024	7	4 years	2048
	Seal coat, crack fill and stripe the asphalt parking lot surfaces.								

B1.2	43,550 SF of Asphalt Surfaces								
	Cyclical	15,450 SF	35%	$ 2.75	$ 42,487.50	2028	2	20 years	2048
	Mill and overlay the asphalt surfaces at the tennis courts.								

B1.3	43,550 SF of Asphalt Surfaces								
	Replacement	28,100 SF	65%	$ 2.75	$ 77,275.00	2036	1	20 years	2036
	Mill and overlay the asphalt surfaces at the swimming pool.								

C. Flatwork

C1.1	105,450 SF of Concrete Walkway								
	Replacement	10,545 SF	10%	$ 9.50	$ 100,177.50	2024	1	5 years	2024
	Remove and replace damaged sections the concrete walkways.								

C1.2	192,055 SF of Concrete Walkway								
	Replacement	19,206 SF	10%	$ 9.50	$ 182,452.25	2029	1	5 years	2029
	Remove and replace damaged sections the concrete walkways.								

Reserve Component Detail

ID	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
C1.3	192,055 SF of Concrete Walkway								
	Replacement	9,603 SF	5%	$ 9.50	$ 91,226.13	2034	1	5 years	2034
	Remove and replace damaged sections the concrete walkways.								
C1.4	192,055 SF of Concrete Walkway								
	Cyclical	4,801 SF	3%	$ 9.50	$ 45,613.06	2039	3	5 years	2049
	Remove and replace damaged sections the concrete walkways.								
C2.1	2,300 LF of Curb and Gutter								
	Cyclical	115 LF	5%	$ 28.00	$ 3,220.00	2023	6	5 years	2048
	Remove and replace damaged sections of the concrete curb and gutter.								
C3.1	5,850 SF of Pool Deck								
	Cyclical	293 SF	5%	$ 9.50	$ 2,778.75	2026	5	5 years	2046
	Remove and replace damaged sections of the pool deck.								

D. Landscaping and Appurtenances

D1.1	4 EA of Monument Sign								
	Replacement	4 EA	100%	$ 12,000.00	$ 48,000.00	2036	1	20 years	2036
	Update the monument signs.								
D2.1	120 EA of Mailboxes								
	Cyclical	30 EA	25%	$ 1,300.00	$ 39,000.00	2028	5	5 years	2048
	Remove and replace the mailboxes in phases.								
D3.1	1 UT of Exterior Lighting								
	Cyclical	1 UT	100%	$ 15,000.00	$ 15,000.00	2023	10	3 years	2050
	Remove and replace the exterior lighting fixtures in phases.								
D4.1	92,675 LF of Wood Fencing								
	Cyclical	30,892 LF	33%	$ 8.00	$ 247,133.33	2028	3	10 years	2048
	Remove and replace the wood fencing in phases.								
D4.2	1 UT of Wood Fencing								
	Cyclical	1 UT	100%	$ 15,000.00	$ 15,000.00	2028	3	10 years	2048
	Tuckpoint and remove and replace damaged sections of the stone veneer columns in the wood fencing.								

Reserve Component Detail

ID	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
D5.1	620 LF of Metal Fencing								
	Cyclical	620 LF	100%	$ 7.50	$ 4,650.00	2026	4	7 years	2047
	Prepare and repaint the metal pool fencing.								
D5.2	620 LF of Metal Fencing								
	Replacement	620 LF	100%	$ 35.00	$ 21,700.00	2046	1	30 years	2046
	Remove and replace the metal pool fencing.								
D5.3	475 LF of Metal Fencing								
	Replacement	475 LF	100%	$ 30.00	$ 14,250.00	2048	1	40 years	2048
	Remove and replace the tennis court chain link fencing.								
D6	26 EA of Irrigation Clocks								
	No Action								
	The estimated remaining useful life of the irrigation clocks should exceed the term of this Study.								
D7.1	1 UT of Retaining Wall								
	Cyclical	1 UT	100%	$ 4,000.00	$ 4,000.00	2023	3	10 years	2043
	Remove and replace damaged sections of the stacked stone retaining walls								
D8.1	4 EA of Pergolas								
	Replacement	4 EA	100%	$ 3,600.00	$ 14,400.00	2036	1	20 years	2036
	Remove and replace the pergolas.								
D9	24 EA of Irrigation Backflow Preventers								
	No Action								
	The estimated remaining useful life of the irrigation backflow preventers should exceed the term of this Study.								

Reserve Component Detail

ID	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
E. Façade									
E1.1	1,600 SF of Stone Veneer								
	Cyclical	80 SF	5%	$ 32.00	$ 2,560.00	2026	3	10 years	2046
	Repoint and remove and replace damaged sections of the stone veneer.								
E2.1	1,400 SF of Stucco								
	Cyclical	1,400 SF	100%	$ 1.75	$ 2,450.00	2026	3	10 years	2046
	Fog coat the stucco.								
F. Roofing									
F1.1	24 SQ of Asphalt Shingles								
	Replacement	24 SQ	100%	$ 350.00	$ 8,400.00	2041	1	25 years	2041
	Remove and replace the asphalt shingles.								
F2.1	190 LF of Gutters and Downspouts								
	Replacement	190 LF	100%	$ 8.65	$ 1,643.50	2041	1	25 years	2041
	Remove and replace the gutters and downspouts.								
G. Interior									
G1.1	2 UT of Restrooms								
	Cyclical	2 UT	100%	$ 2,800.00	$ 5,600.00	2031	2	15 years	2046
	Remove and replace the restroom floor, walls, sinks and toilets.								
H. Mechanical									
H1.1	1 EA of Pool Heater								
	Cyclical	1 EA	100%	$ 4,200.00	$ 4,200.00	2031	2	15 years	2046
	Remove and replace the pool heater.								
H2.1	1 EA of Pool Filter								
	Cyclical	1 EA	100%	$ 1,200.00	$ 1,200.00	2031	2	15 years	2046
	Remove and replace the pool filter.								
H3.1	2 EA of Pool Pumps								
	Cyclical	2 EA	100%	$ 1,000.00	$ 2,000.00	2023	4	8 years	2047
	Remove and replace the pool pumps.								

Reserve Component Detail

ID	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
H4.1	1 EA of Water Heater								
	Cyclical	1 EA	100%	$ 1,000.00	$ 1,000.00	2031	2	15 years	2046
	Remove and replace the water heater.								
H5	1 UT of Security System								
	No Action	UT							
	The security system will be replaced on an as needed basis out of the operating budget.								

I. Amenities

I1.1	10,000 SF of Swimming Pool								
	Cyclical	10,000 SF	100%	$ 13.00	$ 130,000.00	2027	3	10 years	2047
	Resurface the swimming pool.								
I1.2	2,400 SF of Swimming Pool								
	Cyclical	2,400 SF	100%	$ 0.80	$ 1,920.00	2025	4	8 years	2049
	Remove and replace the swimming pool cover.								
I1.3	240 LF of Swimming Pool								
	Replacement	240 LF	100%	$ 40.00	$ 9,600.00	2047	1	30 years	2047
	Remove and replace the swimming pool coping.								
I2.1	2 EA of NAC's								
	Cyclical	2 EA	100%	$ 3,000.00	$ 6,000.00	2021	30	1 years	2050
	Prepare and re-apply a water proof coating to the glulam NAC's.								
I2.2	1 EA of NAC's								
	Cyclical	1 EA	100%	$ 4,000.00	$ 4,000.00	2025	6	5 years	2050
	Prepare and repaint the wooden NAC's.								
I2.3	2 EA of NAC's								
	Cyclical	2 EA	100%	$ 2,500.00	$ 5,000.00	2025	6	5 years	2050
	Prepare and repaint the metal NAC's.								

Reserve Component Detail

ID	Description	Quantity	% of Total	Unit Cost	Total Cost	Start Work	# of Cycles	Occurs Every	End Work
I3.1	1 EA of Pizza Oven / Fireplace								
	Cyclical	1 EA	100%	$ 9,000.00	$ 9,000.00	2035	2	15 years	2050
	Remove and replace the pizza oven.								
I3.2	2 of Pizza Oven / Fireplace								
	Cyclical	2	100%	$ 6,000.00	$ 12,000.00	2032	2	15 years	2047
	Remove and replace the fireplaces.								
I4.3	5,050 SF of Playgrounds								
	Cyclical	505 SF	10%	$ 2.50	$ 1,262.50	2021	10	3 years	2048
	Refill and rake the engineered wood playground surface.								
I4.4	1,050 SF of Playgrounds								
	Cyclical	1,050 SF	100%	$ 10.00	$ 10,500.00	2021	3	10 years	2041
	Remove and replace the composite playground surface.								
I4.1	1 UT of Playgrounds								
	Cyclical	1 UT	100%	$ 15,000.00	$ 15,000.00	2030	2	15 years	2045
	Remove and replace the composite playground play structure.								
I4.2	1 UT of Playgrounds								
	Cyclical	1 UT	100%	$ 80,000.00	$ 80,000.00	2024	2	15 years	2039
	Remove and replace the wooden playground play structure.								
I5.1	14,000 SF of Tennis Court								
	Cyclical	14,000 SF	100%	$ 3.50	$ 49,000.00	2024	4	8 years	2048
	Reapply a sport coating to the tennis court.								
I6.1	15,000 SF of Sport Court								
	Cyclical	750 SF	5%	$ 9.50	$ 7,125.00	2024	6	5 years	2049
	Remove and replace damaged sections of the sport court.								
I6.2	500 LF of Sport Court								
	Cyclical	500 LF	100%	$ 40.00	$ 20,000.00	2025	3	10 years	2045
	Remove and replace the sport court walls and fences.								

Reserve Projection Overview

2021		
I2.1 NAC's	$	6,240.00
I4.3 Playgrounds	$	1,313.00
I4.4 Playgrounds	$	10,920.00
	$	-
	$	-
Total:	**$**	**18,473.00**

2022		
I2.1 NAC's	$	6,489.60
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**6,489.60**

2023		
C2.1 Curb and Gutter	$	3,622.06
D3.1 Exterior Lighting	$	16,872.96
D7.1 Retaining Wall	$	4,499.46
H3.1 Pool Pumps	$	2,249.73
I2.1 NAC's	$	6,749.18
Total:	**$**	**33,993.40**

2024		
A1.1 Site Grading	$	17,547.88
B1.1 Asphalt Surfaces	$	16,812.62
C1.1 Concrete Walkway	$	117,193.51
I2.1 NAC's	$	7,019.15
I4.2 Playgrounds	$	93,588.68
I4.3 Playgrounds	$	1,476.95
I5.1 Tennis Court	$	57,323.07
I6.1 Sport Court	$	8,335.24
Total:	**$**	**319,297.11**

2025		
I1.2 Swimming Pool	$	2,335.97
I2.1 NAC's	$	7,299.92
I2.2 NAC's	$	4,866.61
I2.3 NAC's	$	6,083.26
I6.2 Sport Court	$	24,333.06
	$	-
	$	-
	$	-
Total:	**$**	**44,918.83**

2026		
C3.1 Pool Deck	$	3,516.01
D3.1 Exterior Lighting	$	18,979.79
D5.1 Metal Fencing	$	5,883.73
E1.1 Stone Veneer	$	3,239.22
E2.1 Stucco	$	3,100.03
I2.1 NAC's	$	7,591.91
	$	-
	$	-
Total:	**$**	**42,310.69**

2027		
I1.1 Swimming Pool	$	171,071.13
I2.1 NAC's	$	7,895.59
I4.3 Playgrounds	$	1,661.36
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**180,628.09**

2028		
B1.1 Asphalt Surfaces	$	19,668.39
B1.2 Asphalt Surfaces	$	58,147.08
C2.1 Curb and Gutter	$	4,406.79
D2.1 Mailboxes	$	53,374.19
D4.1 Wood Fencing	$	338,219.03
D4.2 Wood Fencing	$	20,528.54
I2.1 NAC's	$	8,211.41
Total:	**$**	**502,555.44**

2029		
C1.2 Concrete Walkway	$	259,686.44
D3.1 Exterior Lighting	$	21,349.68
I2.1 NAC's	$	8,539.87
I6.1 Sport Court	$	10,141.10
	$	-
	$	-
	$	-
Total:	**$**	**299,717.09**

2030		
I2.1 NAC's	$	8,881.47
I2.2 NAC's	$	5,920.98
I2.3 NAC's	$	7,401.22
I4.1 Playgrounds	$	22,203.66
I4.3 Playgrounds	$	1,868.81
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**46,276.14**

2031		
A1.1 Site Grading	$	23,091.81
C3.1 Pool Deck	$	4,277.76
G1.1 Restrooms	$	8,620.94
H1.1 Pool Heater	$	6,465.71
H2.1 Pool Filter	$	1,847.34
H3.1 Pool Pumps	$	3,078.91
H4.1 Water Heater	$	1,539.45
I2.1 NAC's	$	9,236.72
I4.4 Playgrounds	$	16,164.27
Total:	**$**	**74,322.92**

2032		
B1.1 Asphalt Surfaces	$	23,009.23
D3.1 Exterior Lighting	$	24,015.48
I2.1 NAC's	$	9,606.19
I3.2 Pizza Oven / Fireplace	$	19,212.39
I5.1 Tennis Court	$	78,450.58
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**154,293.88**

Reserve Projection Overview

2033		
C2.1 Curb and Gutter	$	5,361.54
D2.1 Mailboxes	$	64,937.87
D5.1 Metal Fencing	$	7,742.59
D7.1 Retaining Wall	$	6,660.29
I1.2 Swimming Pool	$	3,196.94
I2.1 NAC's	$	9,990.44
I4.3 Playgrounds	$	2,102.16
Total:	**$**	**99,991.83**

2034		
C1.3 Concrete Walkway	$	157,974.13
I2.1 NAC's	$	10,390.06
I6.1 Sport Court	$	12,338.19
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**180,702.39**

2035		
D3.1 Exterior Lighting	$	27,014.15
I2.1 NAC's	$	10,805.66
I2.2 NAC's	$	7,203.77
I2.3 NAC's	$	9,004.72
I3.1 Pizza Oven / Fireplace	$	16,208.49
I6.2 Sport Court	$	36,018.87
	$	-
Total:	**$**	**106,255.67**

2036		
B1.1 Asphalt Surfaces	$	26,917.55
B1.3 Asphalt Surfaces	$	144,734.63
C3.1 Pool Deck	$	5,204.55
D1.1 Monument Sign	$	89,903.10
D8.1 Pergolas	$	26,970.93
E1.1 Stone Veneer	$	4,794.83
E2.1 Stucco	$	4,588.80
I2.1 NAC's	$	11,237.89
I4.3 Playgrounds	$	2,364.64
Total:	**$**	**316,716.92**

2037		
I1.1 Swimming Pool	$	253,227.06
I2.1 NAC's	$	11,687.40
	$	-
	$	-
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**264,914.47**

2038		
A1.1 Site Grading	$	30,387.25
C2.1 Curb and Gutter	$	6,523.13
D2.1 Mailboxes	$	79,006.84
D3.1 Exterior Lighting	$	30,387.25
D4.1 Wood Fencing	$	500,646.79
D4.2 Wood Fencing	$	30,387.25
I2.1 NAC's	$	12,154.90
	$	-
	$	-
Total:	**$**	**689,493.41**

2039		
C1.4 Concrete Walkway	$	96,099.84
H3.1 Pool Pumps	$	4,213.70
I2.1 NAC's	$	12,641.10
I4.2 Playgrounds	$	168,547.93
I4.3 Playgrounds	$	2,659.90
I6.1 Sport Court	$	15,011.30
	$	-
Total:	**$**	**299,173.77**

2040		
B1.1 Asphalt Surfaces	$	31,489.73
D5.1 Metal Fencing	$	10,188.72
I2.1 NAC's	$	13,146.74
I2.2 NAC's	$	8,764.49
I2.3 NAC's	$	10,955.62
I5.1 Tennis Court	$	107,365.03
	$	-
Total:	**$**	**181,910.34**

2041		
C3.1 Pool Deck	$	6,332.13
D3.1 Exterior Lighting	$	34,181.52
F1.1 Asphalt Shingles	$	19,141.65
F2.1 Gutters and Downspouts	$	3,745.16
I1.2 Swimming Pool	$	4,375.23
I2.1 NAC's	$	13,672.61
I4.4 Playgrounds	$	23,927.06
Total:	**$**	**105,375.37**

2042		
I2.1 NAC's	$	14,219.51
I4.3 Playgrounds	$	2,992.02
	$	-
	$	-
	$	-
Total:	**$**	**17,211.54**

2043		
C2.1 Curb and Gutter	$	7,936.38
D2.1 Mailboxes	$	96,123.91
D7.1 Retaining Wall	$	9,858.86
I2.1 NAC's	$	14,788.29
	$	-
Total:	**$**	**128,707.45**

2044		
B1.1 Asphalt Surfaces	$	36,838.53
C1.4 Concrete Walkway	$	116,920.15
D3.1 Exterior Lighting	$	38,449.56
I2.1 NAC's	$	15,379.82
I6.1 Sport Court	$	18,263.54
Total:	**$**	**225,851.61**

Reserve Projection Overview

2045		
A1.1 Site Grading	$	39,987.54
I2.1 NAC's	$	15,995.02
I2.2 NAC's	$	10,663.35
I2.3 NAC's	$	13,329.18
I4.1 Playgrounds	$	39,987.54
I4.3 Playgrounds	$	3,365.62
I6.2 Sport Court	$	53,316.73
	$	-
	$	-
Total:	**$**	**176,644.98**

2046		
C3.1 Pool Deck	$	7,704.00
D5.2 Metal Fencing	$	60,162.59
E1.1 Stone Veneer	$	7,097.52
E2.1 Stucco	$	6,792.55
G1.1 Restrooms	$	15,525.83
H1.1 Pool Heater	$	11,644.37
H2.1 Pool Filter	$	3,326.96
H4.1 Water Heater	$	2,772.47
I2.1 NAC's	$	16,634.82
Total:	**$**	**131,661.13**

2047		
D3.1 Exterior Lighting	$	43,250.53
D5.1 Metal Fencing	$	13,407.66
H3.1 Pool Pumps	$	5,766.74
I1.1 Swimming Pool	$	374,837.91
I1.3 Swimming Pool	$	27,680.34
I2.1 NAC's	$	17,300.21
I3.2 Pizza Oven / Fireplace	$	34,600.42
	$	-
	$	-
Total:	**$**	**516,843.82**

2048		
B1.1 Asphalt Surfaces	$	43,095.86
B1.2 Asphalt Surfaces	$	127,407.41
C2.1 Curb and Gutter	$	9,655.82
D2.1 Mailboxes	$	116,949.43
D4.1 Wood Fencing	$	741,079.55
D4.2 Wood Fencing	$	44,980.55
D5.3 Metal Fencing	$	42,731.52
I2.1 NAC's	$	17,992.22
I4.3 Playgrounds	$	3,785.86
I5.1 Tennis Court	$	146,936.46
Total:	**$**	**1,294,614.70**

2049		
C1.4 Concrete Walkway	$	142,251.24
I1.2 Swimming Pool	$	5,987.81
I2.1 NAC's	$	18,711.91
I6.1 Sport Court	$	22,220.39
	$	-
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**189,171.36**

2050		
D3.1 Exterior Lighting	$	48,650.96
I2.1 NAC's	$	19,460.39
I2.2 NAC's	$	12,973.59
I2.3 NAC's	$	16,216.99
I3.1 Pizza Oven / Fireplace	$	29,190.58
	$	-
	$	-
	$	-
	$	-
	$	-
Total:	**$**	**126,492.51**