



**STRATEGIC
RESERVES**

Reserve Studies Since 1990

info@SRC-ReserveStudy.com

951-693-1721

CYPRESS HOA



Level 3 Reserve Study Update (No Site-Visit)

Prepared For Fiscal Year 2016

October 28, 2015

Contents

1	Title Page
2	Table of Contents
3	Preface
4	Reserve Disclosures (Part 1)
5	Reserve Disclosures (Part 2)
6	Cash Flow Analysis
7	Yearly Review Chart
8	Disbursement By Year
9	Reserve Balance Distribution
10	Allocation Breakdown
11	Category Breakdown Chart
12	Fully Funded Balance Breakdown
13	Category Summary
14	Component Details
15	Field Report (L3)
16	Appendices

©2014 Strategic Reserves Corporation
All Rights Reserved.

Preface

This comprehensive reserve study report was produced using specialized web-based software powered by Global Reserves.

The individual responsible for report preparation and/or oversight is Robert Petrisin, RS.

Information contained in the report is considered reliable, but is not guaranteed. The report does not warrant against the contingency of unforeseen conditions or circumstances, unreliable information, or an unpredictable inflationary or deflationary spiral. The report is not intended to predict precise expectations, but rather to chart the expectations that a reasonable person might anticipate in planning for the fiscal future. The scope of this report is expressly limited to the components described herein.

It is strongly recommended by the Reserve Study Industry to have this reserve study report updated on an annual basis to ensure the security of a long-term funding plan. These necessary updates provide statutory compliance (as applicable) and allow for adjustments due to actual year-end inflation rate, actual year-end reserve balance and the unpredictable nature of the lives of many of the reserve components under consideration.

Reserve Disclosures

Profile

Name	Cypress HOA
Location	Cypress, CA 90630
Units/General Type	250 / Condominium
Base Year / Age	1965 / 50
Fiscal Year Ends	December-31

Parameters

Level of Service	Level 3 Reserve Study Update (No Site-Visit)
Prepared for Fiscal Year (FY)	2016
Most Recent On-Site Inspection Date	April 28, 2014
Allocation Increase Rate	ref Cash Flow Analysis
Contingency Rate	ref Component Details
Inflation Rate	3.0%
Interest Rate / Tax Rate	1.0% / 30.0%
Interest Rate (net effective)	0.7%
Current Reserve Allocation	\$312,645 per year
Current Reserve Balance	\$728,927 as of July 31, 2015
Funding Plan - Method / Goal	Cash Flow / Threshold - set Reserve Allocation \$331,146

Summary

FY Start Balance	\$778,450	<i>(projected to current FY end/next FY start)</i>		
Fully Funded Balance	\$1,343,677			
<hr/>				
Percent Funded	58%			
<hr/>				
<i>Proposed Budget</i>	<i>per year</i>	<i>per month</i>	<i>per unit per month</i>	
Reserve Allocation	\$331,146	\$27,596	\$110.38	

Association management/members need to understand that Percent Funded is a general indication of reserve strength and that the parameter fluctuates from year to year due to the Disbursement Schedule.

The Reserve Allocation was determined using the Funding Plan indicated above under the Parameters section. This allocation should be increased annually using the Allocation Increase Rate found in the Cash Flow Analysis.

Association management should budget the Reserve Allocation amount toward reserves for next fiscal year, to ensure the availability of reserves to fund future reserve component expenditures. This amount reflects an increase of 5.92 % from the Current Reserve Allocation. The Reserve Allocation must be reviewed and adjusted for inflation (and other vital factors) in succeeding years to ensure the- Security of a Successful Plan!

Reserve Disclosures

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>
01 Coat/Paint/Stain			
01.01 building exterior,paint-A	\$124,087	7	2
01.02 building exterior,paint-B	\$301,354	7	3
01.03 carports,paint	\$26,473	6	6
01.04 wrought iron,paint	\$8,686	4	3
02 Equipment			
02.01 appliances,clubhouse,range/oven	\$1,893	20	4
02.02 bench,metal mesh	\$848	15	13
02.03 doors,bathrooms	\$4,119	30	30
02.04 doors,clubhouse entry	\$20,187	30	29
02.05 doors,pool pump room	\$2,059	30	29
02.06 doors,wtr htr rooms	\$2,059	30	4
02.07 folding furniture,clubhouse #1	\$1,803	20	5
02.08 folding furniture,clubhouse #2	\$1,803	20	5
02.09 hvac,clubhouse #1	\$6,960	20	17
02.10 hvac,clubhouse #2	\$6,960	20	1
02.11 play equip,bars/slides/swings	\$20,600	15	14
02.12 play equip,tot lot(CH #2)	\$31,826	20	18
02.13 refrigerator(Welbilt)	\$946	20	20
02.14 security,pool access system	\$2,499	15	1
02.15 sigange,unit #'s	\$9,636	20	20
02.16 water heater,clubhouse #1	\$1,418	12	9
02.17 water heater,clubhouse #2	\$1,418	12	9
02.18 water heater,pool bldg #3	\$1,147	12	9
03 Fencing			
03.01 walls,perimeter repairs-unfunded	\$0	999	999
03.02 wood fence,patio yard	\$11,817	20	5
03.03 wrought iron,pool #1,replace	\$9,454	20	3
03.04 wrought iron,pool #2,replace	\$17,249	20	20
03.05 wrought iron,pool #3,replace	\$14,694	20	20
04 Pools/Spas			
04.01 deck,concrete repairs,pool areas	\$17,726	20	6
04.02 filter #1,pool #1	\$1,447	10	6
04.03 filter #2,pool #1	\$1,447	10	9
04.04 filter,pool #2	\$2,895	10	10
04.05 filter,pool #3	\$1,447	10	1
04.06 filter,wader #1	\$1,447	10	3
04.07 filter,wader #2	\$1,447	10	1

Reserve Disclosures

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>
04 Pools/Spas			
04.08 heater,pool #1	\$3,308	10	1
04.09 heater,pool #2	\$3,308	10	6
04.10 heater,pool #3	\$2,718	10	1
04.11 pumps,pool #2	\$886	15	15
04.12 pumps,pool/wader #1	\$1,772	8	7
04.13 pumps,pools/wader #2/3	\$1,772	8	1
04.14 rehab,pool #1	\$14,181	12	8
04.15 rehab,pool #2	\$14,181	12	8
04.16 rehab,pool #3	\$9,997	12	7
04.17 rehab,wader #1	\$3,545	10	6
04.18 rehab,wader #2	\$3,545	10	6
05 Restoration			
05.01 bathrooms,clubhouse #1	\$18,661	20	20
05.02 bathrooms,clubhouse #2	\$18,661	20	20
05.03 bathrooms,clubhouse #3	\$18,661	20	20
05.04 carports,rehab-unfunded	\$0	999	999
05.05 clubhouse #1,rehab	\$14,417	15	1
05.06 clubhouse #2,rehab	\$14,417	15	1
05.07 concrete car stops,replace	\$5,150	20	18
05.08 concrete,repairs	\$5,908	4	1
05.09 irrigation system,rehab	\$118,178	20	1
05.10 play equip,border timber/wood fiber	\$15,882	15	15
05.11 utility lines,rehab-unfunded	\$0	999	999
06 Roofs			
06.01 flat roofs-2000	\$35,453	25	10
06.02 flat roofs-2001	\$124,087	25	11
06.03 flat roofs-2002	\$106,360	25	12
06.04 flat roofs-2003	\$118,178	25	13
06.05 flat roofs-2004	\$112,269	25	14
06.06 flat roofs-2005	\$82,724	25	15
06.07 flat roofs-2006	\$153,631	25	16
06.08 flat roofs-2007	\$118,178	25	17
06.09 flat roofs-2008	\$124,087	25	18
06.10 flat roofs-2009	\$112,269	25	19
06.11 flat roofs-2010	\$47,271	25	20
06.12 flat roofs-2011	\$17,726	25	21
06.13 flat roofs-2012	\$100,451	25	22
06.14 flat roofs-2013	\$129,996	25	23

Reserve Disclosures

<i>Reserve Component</i>	<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>
06 Roofs			
06.15 flat roofs-2014	\$112,269	25	24
06.16 mansard roofs-2000	\$23,753	50	35
06.17 mansard roofs-2001	\$83,138	50	36
06.18 mansard roofs-2002	\$71,261	50	37
06.19 mansard roofs-2003	\$79,179	50	38
06.20 mansard roofs-2004	\$75,220	50	39
06.21 mansard roofs-2005	\$55,425	50	40
06.22 mansard roofs-2006	\$102,933	50	41
06.23 mansard roofs-2007	\$79,179	50	42
06.24 mansard roofs-2008	\$83,138	50	43
06.25 mansard roofs-2009	\$75,220	50	44
06.26 mansard roofs-2010	\$31,671	50	45
06.27 mansard roofs-2011	\$11,876	50	46
06.28 mansard roofs-2012	\$67,302	50	47
06.29 mansard roofs-2013	\$87,097	50	48
06.30 mansard roofs-2014	\$75,220	50	49
Grand Total:	\$3,445,560		

Grand Total:

86

\$3,445,560

Cash Flow Analysis

Fiscal Year	FY Start Balance	Interest Earned	Reserve Allocation	Allocation Increase Rate	Special Assessment	Disbursement	FY End Balance	Fully Funded Balance	Percent Funded
2015	--	--	--	--	--	\$0	\$778,450	\$1,128,058	--
2016	\$778,450	\$5,449	\$331,146	5.9%	\$0	\$178,263	\$936,782	\$1,343,677	58%
2017	\$936,782	\$6,557	\$341,080	3.0%	\$0	\$131,644	\$1,152,775	\$1,387,607	68%
2018	\$1,152,775	\$8,069	\$351,312	3.0%	\$0	\$350,692	\$1,161,465	\$1,486,453	78%
2019	\$1,161,465	\$8,130	\$361,852	3.0%	\$0	\$4,448	\$1,526,999	\$1,368,485	85%
2020	\$1,526,999	\$10,689	\$255,776	-29.3%	\$0	\$24,728	\$1,768,737	\$1,609,598	95%
2021	\$1,768,737	\$12,381	\$263,449	3.0%	\$0	\$66,922	\$1,977,646	\$1,843,182	96%
2022	\$1,977,646	\$13,844	\$271,353	3.0%	\$0	\$25,157	\$2,237,686	\$2,046,570	97%
2023	\$2,237,686	\$15,664	\$279,494	3.0%	\$0	\$35,928	\$2,496,916	\$2,305,628	97%
2024	\$2,496,916	\$17,478	\$287,878	3.0%	\$0	\$179,015	\$2,623,258	\$2,568,058	97%
2025	\$2,623,258	\$18,363	\$296,515	3.0%	\$0	\$456,526	\$2,481,610	\$2,697,809	97%
2026	\$2,481,610	\$17,371	\$305,410	3.0%	\$0	\$196,131	\$2,608,261	\$2,552,782	97%
2027	\$2,608,261	\$18,258	\$314,573	3.0%	\$0	\$189,393	\$2,751,699	\$2,679,105	97%
2028	\$2,751,699	\$19,262	\$324,010	3.0%	\$0	\$185,590	\$2,909,381	\$2,823,440	97%
2029	\$2,909,381	\$20,366	\$333,730	3.0%	\$0	\$200,978	\$3,062,500	\$2,984,014	98%
2030	\$3,062,500	\$21,438	\$343,742	3.0%	\$0	\$171,302	\$3,256,378	\$3,141,528	97%
2031	\$3,256,378	\$22,795	\$354,054	3.0%	\$0	\$514,942	\$3,118,286	\$3,342,459	97%
2032	\$3,118,286	\$21,828	\$364,676	3.0%	\$0	\$717,600	\$2,787,190	\$3,203,961	97%
2033	\$2,787,190	\$19,510	\$375,616	3.0%	\$0	\$319,262	\$2,863,055	\$2,861,421	97%
2034	\$2,863,055	\$20,041	\$386,885	3.0%	\$0	\$232,162	\$3,037,819	\$2,927,930	98%
2035	\$3,037,819	\$21,265	\$398,491	3.0%	\$0	\$319,746	\$3,137,830	\$3,095,379	98%
2036	\$3,137,830	\$21,965	\$410,446	3.0%	\$0	\$300,766	\$3,269,475	\$3,187,241	98%
2037	\$3,269,475	\$22,886	\$422,759	3.0%	\$0	\$192,474	\$3,522,647	\$3,311,217	99%
2038	\$3,522,647	\$24,659	\$435,442	3.0%	\$0	\$543,612	\$3,439,137	\$3,560,639	99%
2039	\$3,439,137	\$24,074	\$448,505	3.0%	\$0	\$898,474	\$3,013,243	\$3,466,280	99%
2040	\$3,013,243	\$21,093	\$461,961	3.0%	\$0	\$48,372	\$3,447,925	\$3,014,380	100%
2041	\$3,447,925	\$24,135	\$475,819	3.0%	\$0	\$63,773	\$3,884,107	\$3,435,570	100%
2042	\$3,884,107	\$27,189	\$490,094	3.0%	\$0	\$19,294	\$4,382,097	\$3,864,976	100%
2043	\$4,382,097	\$30,675	\$504,797	3.0%	\$0	\$1,940	\$4,915,629	\$4,364,760	100%
2044	\$4,915,629	\$34,409	\$519,941	3.0%	\$0	\$118,304	\$5,351,675	\$4,909,725	100%
2045	\$5,351,675	\$37,462	\$535,539	3.0%	\$0	\$423,180	\$5,501,497	\$5,363,545	100%

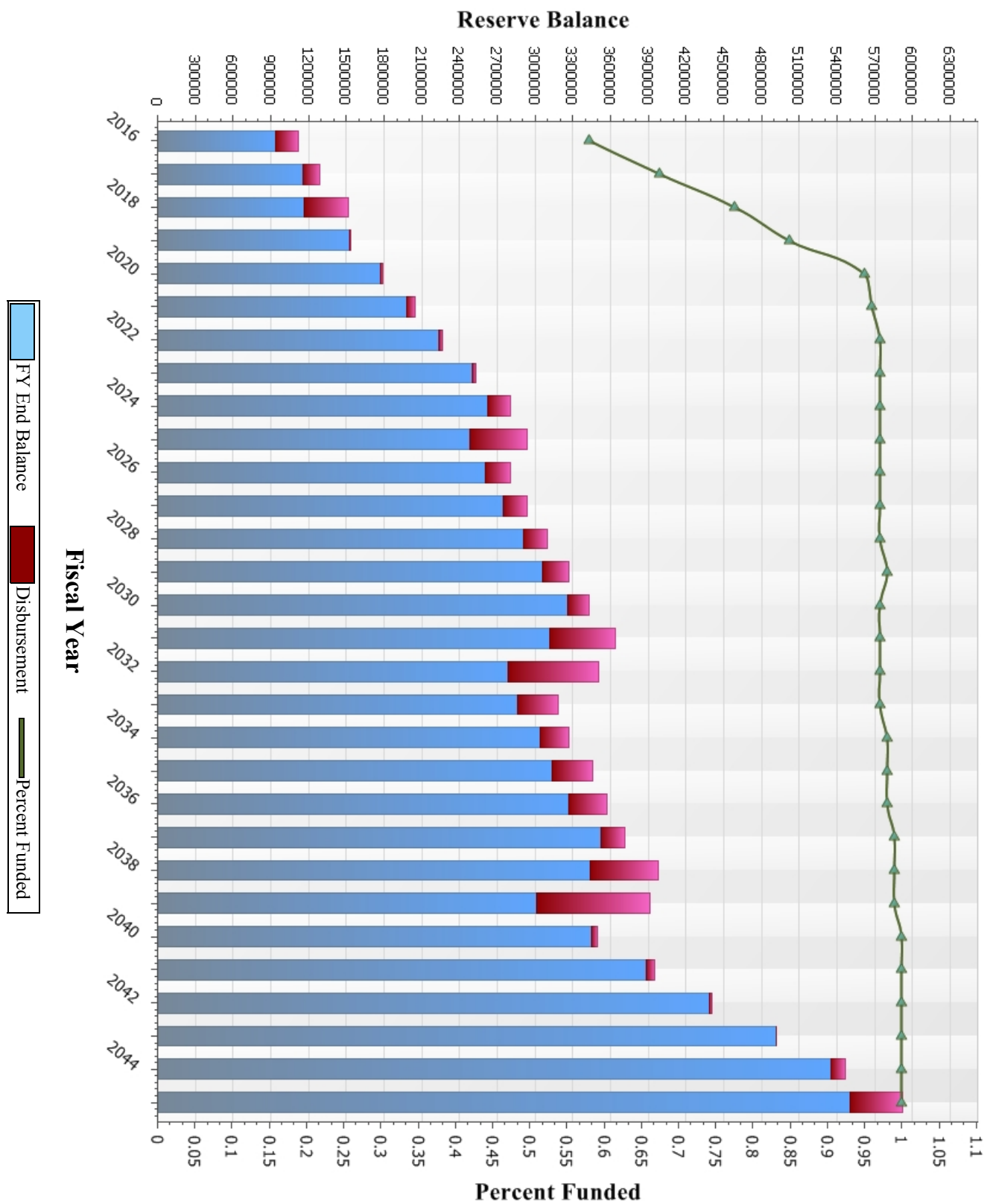
0.7% - Interest Rate
3.0% - Inflation

Min FY End Balance:	\$936,782
Avg FY End Balance:	\$2,954,124

Min % Funded:	58%
Avg % Funded:	94%

Yearly Review Chart

Disbursement with Percent Funded Comparison



Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2016	\$178,263			
		\$7,169	02.10	hvac,clubhouse #2
		\$2,574	02.14	security,pool access system
		\$1,490	04.05	filter,pool #3
		\$1,490	04.07	filter,wader #2
		\$3,407	04.08	heater,pool #1
		\$2,800	04.10	heater,pool #3
		\$1,825	04.13	pumps,pools/wader #2/3
		\$14,850	05.05	clubhouse #1,rehab
		\$14,850	05.06	clubhouse #2,rehab
		\$6,085	05.08	concrete,repairs
		\$121,723	05.09	irrigation system,rehab
2017	\$131,644			
		\$131,644	01.01	building exterior,paint-A
2018	\$350,692			
		\$329,290	01.02	building exterior,paint-B
		\$9,491	01.04	wrought iron,paint
		\$10,330	03.03	wrought iron,pool #1,replace
		\$1,581	04.06	filter,wader #1
2019	\$4,448			
		\$2,131	02.01	appliances,clubhouse,range/oven
		\$2,317	02.06	doors,wtr htr rooms
2020	\$24,728			
		\$2,090	02.07	folding furniture,clubhouse #1
		\$2,090	02.08	folding furniture,clubhouse #2
		\$13,699	03.02	wood fence,patio yard
		\$6,849	05.08	concrete,repairs
2021	\$66,922			
		\$31,611	01.03	carports,paint
		\$21,167	04.01	deck,concrete repairs,pool areas
		\$1,728	04.02	filter #1,pool #1
		\$3,950	04.09	heater,pool #2
		\$4,233	04.17	rehab,wader #1
		\$4,233	04.18	rehab,wader #2

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2022	\$25,157	\$10,683	01.04	wrought iron,paint
		\$2,179	04.12	pumps,pool/wader #1
		\$12,295	04.16	rehab,pool #3
2023	\$35,928	\$17,964	04.14	rehab,pool #1
		\$17,964	04.15	rehab,pool #2
2024	\$179,015	\$161,909	01.01	building exterior,paint-A
		\$1,850	02.16	water heater,clubhouse #1
		\$1,850	02.17	water heater,clubhouse #2
		\$1,497	02.18	water heater,pool bldg #3
		\$1,888	04.03	filter #2,pool #1
		\$2,312	04.13	pumps,pools/wader #2/3
		\$7,709	05.08	concrete,repairs
2025	\$456,526	\$404,990	01.02	building exterior,paint-B
		\$3,891	04.04	filter,pool #2
		\$47,645	06.01	flat roofs-2000
2026	\$196,131	\$12,023	01.04	wrought iron,paint
		\$2,003	04.05	filter,pool #3
		\$2,003	04.07	filter,wader #2
		\$4,579	04.08	heater,pool #1
		\$3,762	04.10	heater,pool #3
		\$171,761	06.02	flat roofs-2001
2027	\$189,393	\$37,745	01.03	carports,paint
		\$151,648	06.03	flat roofs-2002
2028	\$185,590	\$1,245	02.02	bench,metal mesh
		\$2,125	04.06	filter,wader #1
		\$8,676	05.08	concrete,repairs
		\$173,544	06.04	flat roofs-2003

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2029	\$200,978	\$31,160	02.11	play equip,bars/slides/swings
		\$169,818	06.05	flat roofs-2004
2030	\$171,302	\$13,533	01.04	wrought iron,paint
		\$1,380	04.11	pumps,pool #2
		\$2,761	04.12	pumps,pool/wader #1
		\$24,744	05.10	play equip,border timber/wood fiber
		\$128,884	06.06	flat roofs-2005
2031	\$514,942	\$199,122	01.01	building exterior,paint-A
		\$4,010	02.14	security,pool access system
		\$2,322	04.02	filter #1,pool #1
		\$5,308	04.09	heater,pool #2
		\$5,689	04.17	rehab,wader #1
		\$5,689	04.18	rehab,wader #2
		\$23,135	05.05	clubhouse #1,rehab
		\$23,135	05.06	clubhouse #2,rehab
		\$246,532	06.07	flat roofs-2006
2032	\$717,600	\$498,078	01.02	building exterior,paint-B
		\$11,503	02.09	hvac,clubhouse #1
		\$2,929	04.13	pumps,pools/wader #2/3
		\$9,765	05.08	concrete,repairs
		\$195,325	06.08	flat roofs-2007
2033	\$319,262	\$45,068	01.03	carports,paint
		\$54,181	02.12	play equip,tot lot(CH #2)
		\$8,767	05.07	concrete car stops,replace
		\$211,246	06.09	flat roofs-2008
2034	\$232,162	\$15,231	01.04	wrought iron,paint
		\$2,537	04.03	filter #2,pool #1
		\$17,530	04.16	rehab,pool #3
		\$196,864	06.10	flat roofs-2009

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2035	\$319,746			
		\$1,709	02.13	refrigerator(Welbilt)
		\$17,404	02.15	sigange,unit #'s
		\$31,153	03.04	wrought iron,pool #2,replace
		\$26,539	03.05	wrought iron,pool #3,replace
		\$5,229	04.04	filter,pool #2
		\$25,612	04.14	rehab,pool #1
		\$25,612	04.15	rehab,pool #2
		\$33,704	05.01	bathrooms,clubhouse #1
		\$33,704	05.02	bathrooms,clubhouse #2
		\$33,704	05.03	bathrooms,clubhouse #3
		\$85,376	06.11	flat roofs-2010
2036	\$300,766			
		\$12,948	02.10	hvac,clubhouse #2
		\$2,638	02.16	water heater,clubhouse #1
		\$2,638	02.17	water heater,clubhouse #2
		\$2,134	02.18	water heater,pool bldg #3
		\$2,692	04.05	filter,pool #3
		\$2,692	04.07	filter,wader #2
		\$6,154	04.08	heater,pool #1
		\$5,056	04.10	heater,pool #3
		\$10,991	05.08	concrete,repairs
		\$219,847	05.09	irrigation system,rehab
		\$32,976	06.12	flat roofs-2011
2037	\$192,474			
		\$192,474	06.13	flat roofs-2012
2038	\$543,612			
		\$244,898	01.01	building exterior,paint-A
		\$17,143	01.04	wrought iron,paint
		\$18,658	03.03	wrought iron,pool #1,replace
		\$2,856	04.06	filter,wader #1
		\$3,497	04.12	pumps,pool/wader #1
		\$256,560	06.14	flat roofs-2013
2039	\$898,474			
		\$612,592	01.02	building exterior,paint-B
		\$53,814	01.03	carports,paint
		\$3,848	02.01	appliances,clubhouse,range/oven
		\$228,220	06.15	flat roofs-2014

Disbursement By Year

<i>Fiscal Year</i>	<i>Disbursement</i>	<i>Disbursement Breakdown</i>		
2040	\$48,372			
		\$3,775	02.07	folding furniture,clubhouse #1
		\$3,775	02.08	folding furniture,clubhouse #2
		\$24,742	03.02	wood fence,patio yard
		\$3,710	04.13	pumps,pools/wader #2/3
		\$12,370	05.08	concrete,repairs
2041	\$63,773			
		\$38,228	04.01	deck,concrete repairs,pool areas
		\$3,121	04.02	filter #1,pool #1
		\$7,134	04.09	heater,pool #2
		\$7,645	04.17	rehab,wader #1
		\$7,645	04.18	rehab,wader #2
2042	\$19,294			
		\$19,294	01.04	wrought iron,paint
2043	\$1,940			
		\$1,940	02.02	bench,metal mesh
2044	\$118,304			
		\$47,573	02.04	doors,clubhouse entry
		\$4,852	02.05	doors,pool pump room
		\$48,546	02.11	play equip,bars/slides/swings
		\$3,410	04.03	filter #2,pool #1
		\$13,923	05.08	concrete,repairs
2045	\$423,180			
		\$301,196	01.01	building exterior,paint-A
		\$64,258	01.03	carports,paint
		\$9,998	02.03	doors,bathrooms
		\$7,027	04.04	filter,pool #2
		\$2,151	04.11	pumps,pool #2
		\$38,550	05.10	play equip,border timber/wood fiber
Grand Total:	\$7,110,618			

Reserve Balance Distribution

<i>Note- This distribution is based on the disbursement by year in ascending order.</i>	\$778,450 : FY Start Balance \$778,450 : Distributed Funds
	\$0 : Remaining Funds

<i>Reserve Component</i>	<i>Distribution</i>	<i>Percentage</i>
<hr/>		
01 Coat/Paint/Stain		
01.01 building exterior,paint-A		
01.02 building exterior,paint-B		
01.03 carports,paint		
01.04 wrought iron,paint		
<hr/>		
02 Equipment		
02.01 appliances,clubhouse,range/oven		
02.02 bench,metal mesh		
02.03 doors,bathrooms		
02.04 doors,clubhouse entry		
02.05 doors,pool pump room		
02.06 doors,wtr htr rooms		
02.07 folding furniture,clubhouse #1		
02.08 folding furniture,clubhouse #2		
02.09 hvac,clubhouse #1		
02.10 hvac,clubhouse #2		
02.11 play equip,bars/slides/swings		
02.12 play equip,tot lot(CH #2)		
02.13 refrigerator(Welbilt)		
02.14 security,pool access system		
02.15 sigange,unit #'s		
02.16 water heater,clubhouse #1		
02.17 water heater,clubhouse #2		
02.18 water heater,pool bldg #3		
<hr/>		
03 Fencing		
03.01 walls,perimeter repairs-unfunded		
03.02 wood fence,patio yard		
03.03 wrought iron,pool #1,replace		
03.04 wrought iron,pool #2,replace		
03.05 wrought iron,pool #3,replace		
<hr/>		
04 Pools/Spas		
04.01 deck,concrete repairs,pool areas		
04.02 filter #1,pool #1		
04.03 filter #2,pool #1		
04.04 filter,pool #2		
04.05 filter,pool #3		

Reserve Balance Distribution

<i>Note- This distribution is based on the disbursement by year in ascending order.</i>	\$778,450 : FY Start Balance \$778,450 : Distributed Funds
	\$0 : Remaining Funds

<i>Reserve Component</i>	<i>Distribution</i>	<i>Percentage</i>
04 Pools/Spas		
04.06 filter,wader #1		
04.07 filter,wader #2		
04.08 heater,pool #1		
04.09 heater,pool #2		
04.10 heater,pool #3		
04.11 pumps,pool #2		
04.12 pumps,pool/wader #1		
04.13 pumps,pools/wader #2/3		
04.14 rehab,pool #1		
04.15 rehab,pool #2		
04.16 rehab,pool #3		
04.17 rehab,wader #1		
04.18 rehab,wader #2		
05 Restoration		
05.01 bathrooms,clubhouse #1		
05.02 bathrooms,clubhouse #2		
05.03 bathrooms,clubhouse #3		
05.04 carports,rehab-unfunded		
05.05 clubhouse #1,rehab		
05.06 clubhouse #2,rehab		
05.07 concrete car stops,replace		
05.08 concrete,repairs		
05.09 irrigation system,rehab		
05.10 play equip,border timber/wood fiber		
05.11 utility lines,rehab-unfunded		
06 Roofs		
06.01 flat roofs-2000	\$35,453	4.6%
06.02 flat roofs-2001	\$124,087	15.9%
06.03 flat roofs-2002		
06.04 flat roofs-2003		
06.05 flat roofs-2004	\$112,269	14.4%
06.06 flat roofs-2005	\$82,724	10.6%
06.07 flat roofs-2006	\$153,631	19.7%
06.08 flat roofs-2007		
06.09 flat roofs-2008		
06.10 flat roofs-2009	\$112,269	14.4%
06.11 flat roofs-2010	\$28,021	3.6%
06.12 flat roofs-2011		
06.13 flat roofs-2012		

Reserve Balance Distribution

<i>Note- This distribution is based on the disbursement by year in ascending order.</i>	\$778,450 : FY Start Balance \$778,450 : Distributed Funds
	\$0 : Remaining Funds

<i>Reserve Component</i>	<i>Distribution</i>	<i>Percentage</i>
06 Roofs		
06.14 flat roofs-2013	\$129,996	16.7%
06.15 flat roofs-2014		
06.16 mansard roofs-2000		
06.17 mansard roofs-2001		
06.18 mansard roofs-2002		
06.19 mansard roofs-2003		
06.20 mansard roofs-2004		
06.21 mansard roofs-2005		
06.22 mansard roofs-2006		
06.23 mansard roofs-2007		
06.24 mansard roofs-2008		
06.25 mansard roofs-2009		
06.26 mansard roofs-2010		
06.27 mansard roofs-2011		
06.28 mansard roofs-2012		
06.29 mansard roofs-2013		
06.30 mansard roofs-2014		

Allocation Breakdown

<i>Reserve Component</i>		<i>Reserve Allocation (per year)</i>	<i>Reserve Allocation (per month)</i>	<i>Reserve Allocation (per unit per month)</i>	<i>Allocation %</i>
01	Coat/Paint/Stain	\$126,393.52	\$10,532.79	\$42.14	38.16%
01.01	building exterior,paint-A	\$33,261.73	\$2,771.81	\$11.09	10.04%
01.02	building exterior,paint-B	\$80,778.45	\$6,731.54	\$26.93	24.39%
01.03	carports,paint	\$8,278.82	\$689.90	\$2.76	2.50%
01.04	wrought iron,paint	\$4,074.52	\$339.54	\$1.36	1.23%
02	Equipment	\$11,196.59	\$933.07	\$3.74	3.38%
02.01	appliances,clubhouse,range/oven	\$177.60	\$14.80	\$0.06	0.05%
02.02	bench,metal mesh	\$106.08	\$8.84	\$0.04	0.03%
02.03	doors,bathrooms	\$257.62	\$21.47	\$0.09	0.08%
02.04	doors,clubhouse entry	\$1,262.60	\$105.22	\$0.42	0.38%
02.05	doors,pool pump room	\$128.78	\$10.73	\$0.04	0.04%
02.06	doors,wtr htr rooms	\$128.78	\$10.73	\$0.04	0.04%
02.07	folding furniture,clubhouse #1	\$169.15	\$14.10	\$0.06	0.05%
02.08	folding furniture,clubhouse #2	\$169.15	\$14.10	\$0.06	0.05%
02.09	hvac,clubhouse #1	\$652.97	\$54.41	\$0.22	0.20%
02.10	hvac,clubhouse #2	\$652.97	\$54.41	\$0.22	0.20%
02.11	play equip,bars/slides/swings	\$2,576.87	\$214.74	\$0.86	0.78%
02.12	play equip,tot lot(CH #2)	\$2,985.85	\$248.82	\$1.00	0.90%
02.13	refrigerator(Welbilt)	\$88.75	\$7.40	\$0.03	0.03%
02.14	security,pool access system	\$312.60	\$26.05	\$0.10	0.09%
02.15	sigange,unit #'s	\$904.03	\$75.34	\$0.30	0.27%
02.16	water heater,clubhouse #1	\$221.72	\$18.48	\$0.07	0.07%
02.17	water heater,clubhouse #2	\$221.72	\$18.48	\$0.07	0.07%
02.18	water heater,pool bldg #3	\$179.35	\$14.95	\$0.06	0.05%
03	Fencing	\$4,992.43	\$416.04	\$1.67	1.51%
03.01	walls,perimeter repairs-unfunded	\$0.00	\$0.00	\$0.00	0.00%
03.02	wood fence,patio yard	\$1,108.65	\$92.39	\$0.37	0.33%
03.03	wrought iron,pool #1,replace	\$886.95	\$73.91	\$0.30	0.27%
03.04	wrought iron,pool #2,replace	\$1,618.27	\$134.86	\$0.54	0.49%
03.05	wrought iron,pool #3,replace	\$1,378.56	\$114.88	\$0.46	0.42%
04	Pools/Spas	\$13,585.50	\$1,132.14	\$4.53	4.09%
04.01	deck,concrete repairs,pool areas	\$1,663.02	\$138.58	\$0.55	0.50%
04.02	filter #1,pool #1	\$271.51	\$22.63	\$0.09	0.08%

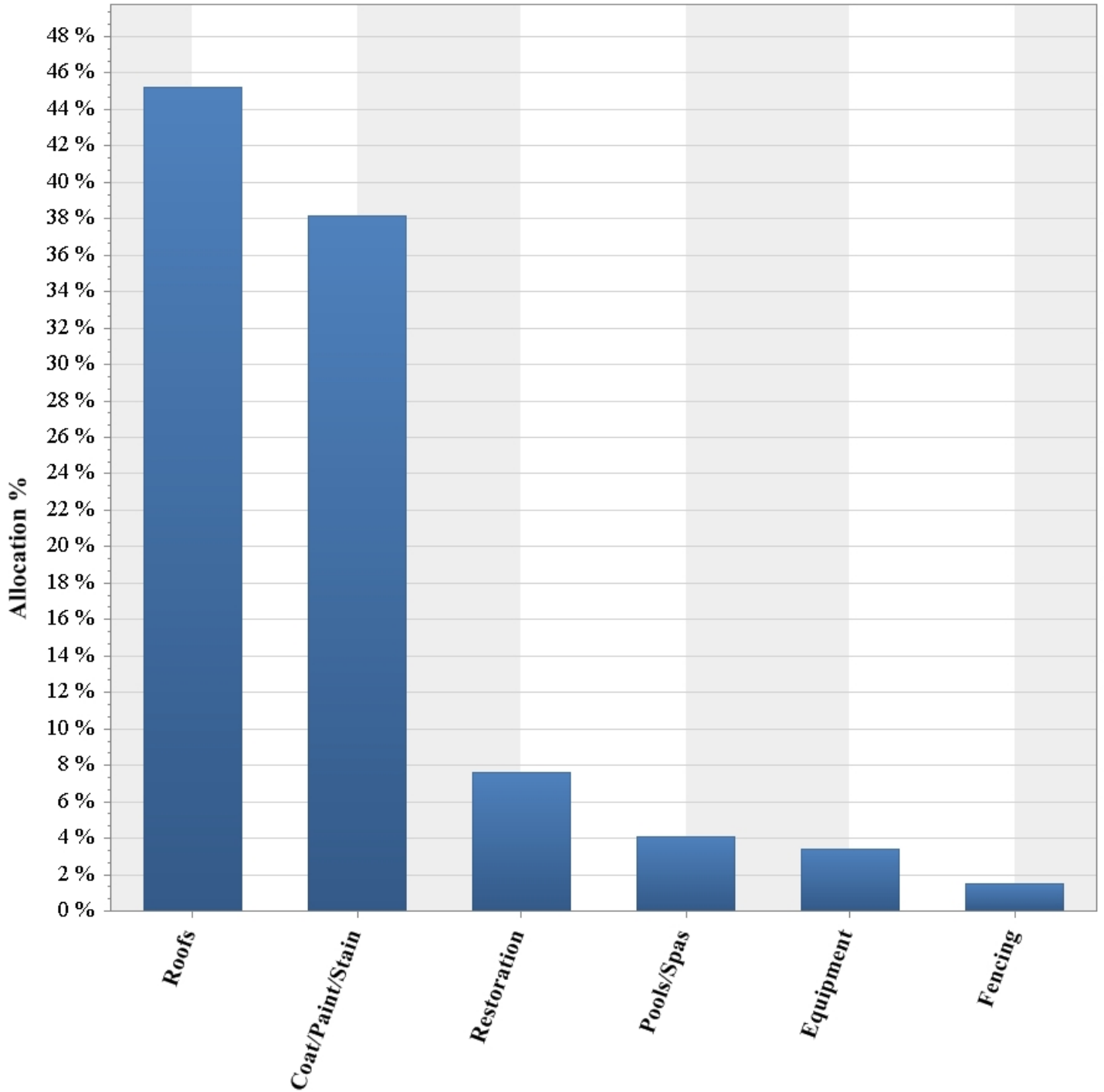
Allocation Breakdown

<i>Reserve Component</i>		<i>Reserve Allocation (per year)</i>	<i>Reserve Allocation (per month)</i>	<i>Reserve Allocation (per unit per month)</i>	<i>Allocation %</i>
04	Pools/Spas	\$13,585.50	\$1,132.14	\$4.53	4.09%
04.03	filter #2,pool #1	\$271.51	\$22.63	\$0.09	0.08%
04.04	filter,pool #2	\$543.21	\$45.27	\$0.18	0.16%
04.05	filter,pool #3	\$271.51	\$22.63	\$0.09	0.08%
04.06	filter,wader #1	\$271.51	\$22.63	\$0.09	0.08%
04.07	filter,wader #2	\$271.51	\$22.63	\$0.09	0.08%
04.08	heater,pool #1	\$620.70	\$51.73	\$0.21	0.19%
04.09	heater,pool #2	\$620.70	\$51.73	\$0.21	0.19%
04.10	heater,pool #3	\$509.99	\$42.50	\$0.17	0.15%
04.11	pumps,pool #2	\$110.83	\$9.24	\$0.04	0.03%
04.12	pumps,pool/wader #1	\$415.61	\$34.63	\$0.14	0.13%
04.13	pumps,pools/wader #2/3	\$415.61	\$34.63	\$0.14	0.13%
04.14	rehab,pool #1	\$2,217.39	\$184.78	\$0.74	0.67%
04.15	rehab,pool #2	\$2,217.39	\$184.78	\$0.74	0.67%
04.16	rehab,pool #3	\$1,563.16	\$130.26	\$0.52	0.47%
04.17	rehab,wader #1	\$665.17	\$55.43	\$0.22	0.20%
04.18	rehab,wader #2	\$665.17	\$55.43	\$0.22	0.20%
05	Restoration	\$25,187.55	\$2,098.96	\$8.38	7.61%
05.01	bathrooms,clubhouse #1	\$1,750.74	\$145.89	\$0.58	0.53%
05.02	bathrooms,clubhouse #2	\$1,750.74	\$145.89	\$0.58	0.53%
05.03	bathrooms,clubhouse #3	\$1,750.74	\$145.89	\$0.58	0.53%
05.04	carports,rehab-unfunded	\$0.00	\$0.00	\$0.00	0.00%
05.05	clubhouse #1,rehab	\$1,803.43	\$150.29	\$0.60	0.54%
05.06	clubhouse #2,rehab	\$1,803.43	\$150.29	\$0.60	0.54%
05.07	concrete car stops,replace	\$483.16	\$40.26	\$0.16	0.15%
05.08	concrete,repairs	\$2,771.39	\$230.95	\$0.92	0.84%
05.09	irrigation system,rehab	\$11,087.23	\$923.94	\$3.70	3.35%
05.10	play equip,border timber/wood fiber	\$1,986.69	\$165.56	\$0.66	0.60%
05.11	utility lines,rehab-unfunded	\$0.00	\$0.00	\$0.00	0.00%
06	Roofs	\$149,790.38	\$12,482.49	\$49.92	45.21%
06.01	flat roofs-2000	\$2,660.91	\$221.74	\$0.89	0.80%
06.02	flat roofs-2001	\$9,313.29	\$776.11	\$3.10	2.81%
06.03	flat roofs-2002	\$7,982.79	\$665.23	\$2.66	2.41%

Allocation Breakdown

<i>Reserve Component</i>		<i>Reserve Allocation (per year)</i>	<i>Reserve Allocation (per month)</i>	<i>Reserve Allocation (per unit per month)</i>	<i>Allocation %</i>
06	Roofs	\$149,790.38	\$12,482.49	\$49.92	45.21%
06.04	flat roofs-2003	\$8,869.79	\$739.15	\$2.96	2.68%
06.05	flat roofs-2004	\$8,426.29	\$702.19	\$2.81	2.54%
06.06	flat roofs-2005	\$6,208.81	\$517.40	\$2.07	1.87%
06.07	flat roofs-2006	\$11,530.69	\$960.89	\$3.84	3.48%
06.08	flat roofs-2007	\$8,869.79	\$739.15	\$2.96	2.68%
06.09	flat roofs-2008	\$9,313.29	\$776.11	\$3.10	2.81%
06.10	flat roofs-2009	\$8,426.29	\$702.19	\$2.81	2.54%
06.11	flat roofs-2010	\$3,547.90	\$295.66	\$1.18	1.07%
06.12	flat roofs-2011	\$1,330.42	\$110.87	\$0.44	0.40%
06.13	flat roofs-2012	\$7,539.30	\$628.27	\$2.51	2.28%
06.14	flat roofs-2013	\$9,756.78	\$813.06	\$3.25	2.95%
06.15	flat roofs-2014	\$8,426.29	\$702.19	\$2.81	2.54%
06.16	mansard roofs-2000	\$891.39	\$74.28	\$0.30	0.27%
06.17	mansard roofs-2001	\$3,119.94	\$259.99	\$1.04	0.94%
06.18	mansard roofs-2002	\$2,674.23	\$222.85	\$0.89	0.81%
06.19	mansard roofs-2003	\$2,971.37	\$247.61	\$0.99	0.90%
06.20	mansard roofs-2004	\$2,822.80	\$235.23	\$0.94	0.85%
06.21	mansard roofs-2005	\$2,079.95	\$173.33	\$0.69	0.63%
06.22	mansard roofs-2006	\$3,862.79	\$321.90	\$1.29	1.17%
06.23	mansard roofs-2007	\$2,971.37	\$247.61	\$0.99	0.90%
06.24	mansard roofs-2008	\$3,119.94	\$259.99	\$1.04	0.94%
06.25	mansard roofs-2009	\$2,822.80	\$235.23	\$0.94	0.85%
06.26	mansard roofs-2010	\$1,188.53	\$99.04	\$0.40	0.36%
06.27	mansard roofs-2011	\$445.67	\$37.14	\$0.15	0.13%
06.28	mansard roofs-2012	\$2,525.66	\$210.47	\$0.84	0.76%
06.29	mansard roofs-2013	\$3,268.51	\$272.38	\$1.09	0.99%
06.30	mansard roofs-2014	\$2,822.80	\$235.23	\$0.94	0.85%
Grand Total:		\$331,146	\$27,595.49	\$110.38	100%

Category Breakdown Chart



Fully Funded Balance Breakdown - Next FY

Reserve Component	Current Cost	Useful Life	Remaining Life	Fully Funded Balance
01 Coat/Paint/Stain	\$474,418			\$340,279
01.01 building exterior,paint-A	\$127,810	7	1	\$109,551
01.02 building exterior,paint-B	\$310,395	7	2	\$221,710
01.03 carports,paint	\$27,267	6	5	\$4,545
01.04 wrought iron,paint	\$8,947	4	2	\$4,473
02 Equipment	\$121,726			\$29,216
02.01 appliances,clubhouse,range/oven	\$1,950	20	3	\$1,657
02.02 bench,metal mesh	\$873	15	12	\$175
02.03 doors,bathrooms	\$4,243	30	29	\$141
02.04 doors,clubhouse entry	\$20,793	30	28	\$1,386
02.05 doors,pool pump room	\$2,121	30	28	\$141
02.06 doors,wtr htr rooms	\$2,121	30	3	\$1,909
02.07 folding furniture,clubhouse #1	\$1,857	20	4	\$1,486
02.08 folding furniture,clubhouse #2	\$1,857	20	4	\$1,486
02.09 hvac,clubhouse #1	\$7,169	20	16	\$1,434
02.10 hvac,clubhouse #2	\$7,169	20	0	\$7,169
02.11 play equip,bars/slides/swings	\$21,218	15	13	\$2,829
02.12 play equip,tot lot(CH #2)	\$32,781	20	17	\$4,917
02.13 refrigerator(Welbilt)	\$974	20	19	\$49
02.14 security,pool access system	\$2,574	15	0	\$2,574
02.15 sigange,unit #'s	\$9,925	20	19	\$496
02.16 water heater,clubhouse #1	\$1,461	12	8	\$487
02.17 water heater,clubhouse #2	\$1,461	12	8	\$487
02.18 water heater,pool bldg #3	\$1,181	12	8	\$394
03 Fencing	\$54,810			\$20,146
03.01 walls,perimeter repairs-unfunded	\$0	999	998	\$0
03.02 wood fence,patio yard	\$12,172	20	4	\$9,737
03.03 wrought iron,pool #1,replace	\$9,738	20	2	\$8,764
03.04 wrought iron,pool #2,replace	\$17,766	20	19	\$888
03.05 wrought iron,pool #3,replace	\$15,135	20	19	\$757
04 Pools/Spas	\$89,681			\$50,432
04.01 deck,concrete repairs,pool areas	\$18,258	20	5	\$13,693
04.02 filter #1,pool #1	\$1,490	10	5	\$745
04.03 filter #2,pool #1	\$1,490	10	8	\$298
04.04 filter,pool #2	\$2,982	10	9	\$298

Fully Funded Balance Breakdown - Next FY

Reserve Component	Current Cost	Useful Life	Remaining Life	Fully Funded Balance
04 Pools/Spas	\$89,681			\$50,432
04.05 filter,pool #3	\$1,490	10	0	\$1,490
04.06 filter,wader #1	\$1,490	10	2	\$1,192
04.07 filter,wader #2	\$1,490	10	0	\$1,490
04.08 heater,pool #1	\$3,407	10	0	\$3,407
04.09 heater,pool #2	\$3,407	10	5	\$1,704
04.10 heater,pool #3	\$2,800	10	0	\$2,800
04.11 pumps,pool #2	\$913	15	14	\$61
04.12 pumps,pool/wader #1	\$1,825	8	6	\$456
04.13 pumps,pools/wader #2/3	\$1,825	8	0	\$1,825
04.14 rehab,pool #1	\$14,606	12	7	\$6,086
04.15 rehab,pool #2	\$14,606	12	7	\$6,086
04.16 rehab,pool #3	\$10,297	12	6	\$5,148
04.17 rehab,wader #1	\$3,651	10	5	\$1,826
04.18 rehab,wader #2	\$3,651	10	5	\$1,826
05 Restoration	\$236,833			\$162,277
05.01 bathrooms,clubhouse #1	\$19,221	20	19	\$961
05.02 bathrooms,clubhouse #2	\$19,221	20	19	\$961
05.03 bathrooms,clubhouse #3	\$19,221	20	19	\$961
05.04 carports,rehab-unfunded	\$0	999	998	\$0
05.05 clubhouse #1,rehab	\$14,850	15	0	\$14,850
05.06 clubhouse #2,rehab	\$14,850	15	0	\$14,850
05.07 concrete car stops,replace	\$5,305	20	17	\$796
05.08 concrete,repairs	\$6,085	4	0	\$6,085
05.09 irrigation system,rehab	\$121,723	20	0	\$121,723
05.10 play equip,border timber/wood fiber	\$16,358	15	14	\$1,091
05.11 utility lines,rehab-unfunded	\$0	999	998	\$0
06 Roofs	\$2,571,458			\$741,326
06.01 flat roofs-2000	\$36,517	25	9	\$23,371
06.02 flat roofs-2001	\$127,810	25	10	\$76,686
06.03 flat roofs-2002	\$109,551	25	11	\$61,348
06.04 flat roofs-2003	\$121,723	25	12	\$63,296
06.05 flat roofs-2004	\$115,637	25	13	\$55,506
06.06 flat roofs-2005	\$85,206	25	14	\$37,491
06.07 flat roofs-2006	\$158,240	25	15	\$63,296
06.08 flat roofs-2007	\$121,723	25	16	\$43,820
06.09 flat roofs-2008	\$127,810	25	17	\$40,899
06.10 flat roofs-2009	\$115,637	25	18	\$32,378
06.11 flat roofs-2010	\$48,689	25	19	\$11,685

Fully Funded Balance Breakdown - Next FY

<i>Reserve Component</i>		<i>Current Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>Fully Funded Balance</i>
06	Roofs	\$2,571,458			\$741,326
06.12	flat roofs-2011	\$18,258	25	20	\$3,652
06.13	flat roofs-2012	\$103,465	25	21	\$16,554
06.14	flat roofs-2013	\$133,896	25	22	\$16,068
06.15	flat roofs-2014	\$115,637	25	23	\$9,251
06.16	mansard roofs-2000	\$24,466	50	34	\$7,829
06.17	mansard roofs-2001	\$85,632	50	35	\$25,690
06.18	mansard roofs-2002	\$73,399	50	36	\$20,552
06.19	mansard roofs-2003	\$81,554	50	37	\$21,204
06.20	mansard roofs-2004	\$77,477	50	38	\$18,594
06.21	mansard roofs-2005	\$57,088	50	39	\$12,559
06.22	mansard roofs-2006	\$106,021	50	40	\$21,204
06.23	mansard roofs-2007	\$81,554	50	41	\$14,680
06.24	mansard roofs-2008	\$85,632	50	42	\$13,701
06.25	mansard roofs-2009	\$77,477	50	43	\$10,847
06.26	mansard roofs-2010	\$32,621	50	44	\$3,915
06.27	mansard roofs-2011	\$12,232	50	45	\$1,223
06.28	mansard roofs-2012	\$69,321	50	46	\$5,546
06.29	mansard roofs-2013	\$89,710	50	47	\$5,383
06.30	mansard roofs-2014	\$77,477	50	48	\$3,099
Grand Total:		\$3,548,927			\$1,343,677

Category Summary - Next FY

<i>Category</i>	<i>Current Cost</i>	<i>Useful Life (Min - Max)</i>	<i>Remaining Life (Min - Max)</i>	<i>Fully Funded Balance</i>
01 Coat/Paint/Stain	\$474,418	4 - 7	1 - 5	\$340,279
02 Equipment	\$121,726	12 - 30	0 - 29	\$29,216
03 Fencing	\$54,810	20 - 999	2 - 998	\$20,146
04 Pools/Spas	\$89,681	8 - 20	0 - 14	\$50,432
05 Restoration	\$236,833	4 - 999	0 - 998	\$162,277
06 Roofs	\$2,571,458	25 - 50	9 - 48	\$741,326

Grand Total: \$3,548,927

\$1,343,677

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
01 Coat/Paint/Stain							
01.01 building exterior,paint-A UL: 7 RL: 2	1	each	\$118,178.43	10	100%	5%	\$124,087
01.02 building exterior,paint-B UL: 7 RL: 3	1	each	\$287,004.75	10	100%	5%	\$301,354
01.03 carports,paint UL: 6 RL: 6	1	each	\$25,213.33	3	100%	5%	\$26,473
01.04 wrought iron,paint UL: 4 RL: 3 xx- fence/gate located at clubhouse #1 pool area xx- fence/gate located at clubhouse #2 pool area xx- fence/gate located at pool bldg #3 pool area	1	each	\$8,272.48	10	100%	5%	\$8,686
02 Equipment							
02.01 appliances,clubhouse,range/oven UL: 20 RL: 4							\$1,893
02.01.1 range/oven(Galaxy) 1 @ clubhouse #1 1 @ clubhouse #2	2	each	\$901.77	6	100%	5%	\$1,893
02.02 bench,metal mesh UL: 15 RL: 13	1	each	\$808.30	3	100%	5%	\$848
02.03 doors,bathrooms UL: 30 RL: 30	4	each	\$980.95	6	100%	5%	\$4,119
02.04 doors,clubhouse entry UL: 30 RL: 29 5- clubhouse #1 6- clubhouse #2	11	each	\$1,747.87	3	100%	5%	\$20,187
02.05 doors,pool pump room UL: 30 RL: 29	2	each	\$980.95	3	100%	5%	\$2,059
02.06 doors,wtr htr rooms UL: 30 RL: 4	2	each	\$980.95	3	100%	5%	\$2,059
02.07 folding furniture,clubhouse #1 UL: 20 RL: 5	1	each	\$1,717.53	10	100%	5%	\$1,803
02.08 folding furniture,clubhouse #2 UL: 20 RL: 5	1	each	\$1,717.53	10	100%	5%	\$1,803
02.09 hvac,clubhouse #1 UL: 20 RL: 17 #1- Payne #PH13NB036-A;sn2812X64262 (mfg July 2012) #2- Payne #PH13NB036-B;sn3912X61120 (mfg Sept 2012)	2	each	\$3,314.62	3	100%	5%	\$6,960

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
02 Equipment							
02.10 hvac,clubhouse #2 UL: 20 RL: 1 Rheem #RPKA-048JAZ;sn5507-M2896-17656 (07/1996)	1	each	\$6,629.25	10	100%	5%	\$6,960
02.11 play equip,bars/slides/swings UL: 15 RL: 14 near clubhouse #1: 1- double slide 23- resilient mats (2x2) 1- swingset (2-child) near unit #4695: 1- double slide 23- resilient mats (2x2) 1- swingset (2-child) near unit #4836: 1- double slide 1- monkey bars 68- resilient mats (2x2) 1- swingset (4-child)	1	each	\$19,619.05	3	100%	5%	\$20,600
02.12 play equip,tot lot(CH #2) UL: 20 RL: 18 PlayWorld Systems; 5-12 year olds; medium size	1	each	\$30,311.11	3	100%	5%	\$31,826
02.13 refrigerator(Welbilt) UL: 20 RL: 20 1 @ clubhouse #1 1@ clubhouse #2 (Welbilt)	1	each	\$901.16	3	100%	5%	\$946
02.14 security,pool access system UL: 15 RL: 1	1	each	\$2,380.95	3	100%	5%	\$2,499
02.15 sigange,unit #'s UL: 20 RL: 20	1	each	\$9,177.75	3	100%	5%	\$9,636
02.16 water heater,clubhouse #1 UL: 12 RL: 9 Bradford White #M240L6DS;sn1NCWW;snGF13592750 (40 gallon)	1	each	\$1,350.61	3	100%	5%	\$1,418
02.17 water heater,clubhouse #2 UL: 12 RL: 9 Bradford White #M240L6DS;sn1NCWW;snGF13592670 (40 gallon)	1	each	\$1,350.61	3	100%	5%	\$1,418
02.18 water heater,pool bldg #3 UL: 12 RL: 9	1	cu ft	\$1,092.73	3	100%	5%	\$1,147
03 Fencing							
03.01 walls,perimeter repairs-unfunded UL: 999 RL: 999	1	each	\$0.00	10	100%	5%	\$0

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
03 Fencing							
03.02 wood fence,patio yard UL: 20 RL: 5 fy 2015- fence replacement in alley 13 (\$4,447)	1	each	\$11,255.08	10	100%	5%	\$11,817
03.03 wrought iron,pool #1,replace UL: 20 RL: 3	1	each	\$9,004.07	10	100%	5%	\$9,454
03.04 wrought iron,pool #2,replace UL: 20 RL: 20	1	each	\$16,428.57	3	100%	5%	\$17,249
03.05 wrought iron,pool #3,replace UL: 20 RL: 20	1	each	\$13,994.29	3	100%	5%	\$14,694
04 Pools/Spas							
04.01 deck,concrete repairs,pool areas UL: 20 RL: 6	3	each	\$5,627.54	1	100%	5%	\$17,726
04.02 filter #1,pool #1 UL: 10 RL: 6 Hayward#DE6020;sn21110909051277002	1	each	\$1,378.74	3	100%	5%	\$1,447
04.03 filter #2,pool #1 UL: 10 RL: 9 Hayward#DE6020;sn21110909051277002	1	each	\$1,378.74	3	100%	5%	\$1,447
04.04 filter,pool #2 UL: 10 RL: 10 Hayward #DE-6000;sn n/a Purex #n/a;sn n/a	2	each	\$1,378.74	3	100%	5%	\$2,895
04.05 filter,pool #3 UL: 10 RL: 1 Pentair #FN60;sn n/a	1	each	\$1,378.75	3	100%	5%	\$1,447
04.06 filter,wader #1 UL: 10 RL: 3 Hayward #DE4820;sn21110607051309003	1	each	\$1,378.75	3	100%	5%	\$1,447
04.07 filter,wader #2 UL: 10 RL: 1 Pentair #FN60;sn n/a (02F)	1	each	\$1,378.75	10	100%	5%	\$1,447
04.08 heater,pool #1 UL: 10 RL: 1 Raypak #C-R405A-EN-C;sn0301203548	1	each	\$3,151.42	10	100%	5%	\$3,308
04.09 heater,pool #2 UL: 10 RL: 6 Raypak #C-R407A-EN-C;sn1005309555	1	each	\$3,151.42	3	100%	5%	\$3,308

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
04 Pools/Spas							
04.10 heater,pool #3 UL: 10 RL: 1 Raypak #C-R265BL-EN;sn0405222433	1	each	\$2,588.67	10	100%	5%	\$2,718
04.11 pumps,pool #2 UL: 15 RL: 15	1	each	\$844.12	3	100%	5%	\$886
04.12 pumps,pool/wader #1 UL: 8 RL: 7 2 @ clubhouse pool #1	2	each	\$844.12	3	100%	5%	\$1,772
04.13 pumps,pools/wader #2/3 UL: 8 RL: 1 1 @ clubhouse #2 1 @ pool bldg #3	2	each	\$844.12	6	100%	5%	\$1,772
04.14 rehab,pool #1 UL: 12 RL: 8 xx lin ft; 3.5-8.5' depth 1-railing; 2-ladders	1	each	\$13,506.10	3	100%	5%	\$14,181
04.15 rehab,pool #2 UL: 12 RL: 8 xx lin ft; 3-8.5' depth 1-railing; 2-ladders	1	each	\$13,506.10	3	100%	5%	\$14,181
04.16 rehab,pool #3 UL: 12 RL: 7 xx lin ft; 3.5-6' depth 1-railing; 1-ladder	1	each	\$9,521.80	10	100%	5%	\$9,997
04.17 rehab,wader #1 UL: 10 RL: 6 xx lin ft; 1' deep 1-railing	1	each	\$3,376.53	6	100%	5%	\$3,545
04.18 rehab,wader #2 UL: 10 RL: 6 xx lin ft; 1' depth 1-railing	1	each	\$3,376.53	3	100%	5%	\$3,545
05 Restoration							
05.01 bathrooms,clubhouse #1 UL: 20 RL: 20 Sept. 2015	2	each	\$8,886.51	10	100%	5%	\$18,661
05.02 bathrooms,clubhouse #2 UL: 20 RL: 20	2	each	\$8,886.51	3	100%	5%	\$18,661

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
05 Restoration							
05.03 bathrooms,clubhouse #3 UL: 20 RL: 20 Sept. 2015	2	each	\$8,886.51	3	100%	5%	\$18,661
05.04 carporths,rehab-unfunded UL: 999 RL: 999	1	each	\$0.00	10	100%	5%	\$0
05.05 clubhouse #1,rehab UL: 15 RL: 1 vinyl floor	1	each	\$13,731.21	10	100%	5%	\$14,417
05.06 clubhouse #2,rehab UL: 15 RL: 1 vinyl floor	1	each	\$13,731.21	10	100%	5%	\$14,417
05.07 concrete car stops,replace UL: 20 RL: 18	1	each	\$4,904.76	3	100%	5%	\$5,150
05.08 concrete,repairs UL: 4 RL: 1 parking spaces; sidewalks	1	each	\$5,627.54	1	100%	5%	\$5,908
05.09 irrigation system,rehab UL: 20 RL: 1	1	each	\$112,550.88	10	100%	5%	\$118,178
05.10 play equip,border timber/wood fiber UL: 15 RL: 15	1	each	\$15,126.06	3	100%	5%	\$15,882
05.11 utility lines,rehab-unfunded UL: 999 RL: 999	1	each	\$0.00	10	100%	5%	\$0
06 Roofs							
06.01 flat roofs-2000 UL: 25 RL: 10 bldg #47- 4806-4816 (6)	6	each	\$5,627.54	10	100%	5%	\$35,453
06.02 flat roofs-2001 UL: 25 RL: 11 bldg #02- 4511-4535 (7) bldg #15- 4603-4617 (8) bldg #35- 4754-4756 (2) bldg #39- 4767-4773 (4)	21	each	\$5,627.54	10	100%	5%	\$124,087
06.03 flat roofs-2002 UL: 25 RL: 12 bldg #10- 4581-4593 (7) bldg #32- 4727-4743 (8) bldg #40- 4772-4776 (3)	18	each	\$5,627.54	10	100%	5%	\$106,360

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
06 Roofs							
06.04 flat roofs-2003 UL: 25 RL: 13 bldg #33- 4745-4749 (3) bldg #43- 4784-4796 (7) bldg #50- 4824-4834 (6) bldg #52- 4846-4852 (4)	20	each	\$5,627.54	10	100%	5%	\$118,178
06.05 flat roofs-2004 UL: 25 RL: 14 bldg #01- 4504-4510 (4) bldg #18- 4631-4645 (8) bldg #20- 4647-4661 (7)	19	each	\$5,627.54	10	100%	5%	\$112,269
06.06 flat roofs-2005 UL: 25 RL: 15 bldg #06- 4553-4565 (7) bldg #30- 4711-4735 (7)	14	each	\$5,627.54	10	100%	5%	\$82,724
06.07 flat roofs-2006 UL: 25 RL: 16 bldg #04- 4538-4544 (3) bldg #12- 4590-4600 (6) bldg #23- 4673-4679 (4) bldg #25- 4681-4687 (4) bldg #27- 4691-4699 (3) bldg #31- 4728-4738 (6)	26	each	\$5,627.54	10	100%	5%	\$153,631
06.08 flat roofs-2007 UL: 25 RL: 17 bldg #07- 4560-4566 (4) bldg #11- 4595-4597 (2) bldg #13- 4599-4601 (2) bldg #21- 4652-4656 (3) bldg #28- 4708-4712 (3) bldg #29- 4714-4718 (3) bldg #37- 4758-4762 (3)	20	each	\$5,627.54	10	100%	5%	\$118,178
06.09 flat roofs-2008 UL: 25 RL: 18 bldg #05- 4541-4551 (6) bldg #08- 4568-4574 (4) bldg #42- 4778-4782 (3) bldg #44- 4785-4795 (6) bldg #54,bathroom bldg.pool #3 (1) bldg #55,clubhouse #1 (1)	21	each	\$5,627.54	3	100%	5%	\$124,087

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
06 Roofs							
06.10 flat roofs-2009 UL: 25 RL: 19 bldg #17- 4612-4622 (6) bldg #34- 4751-4755 (3) bldg #36- 4757-4765 (5) bldg #51- 4836-4844 (5)	19	each	\$5,627.54	10	100%	5%	\$112,269
06.11 flat roofs-2010 UL: 25 RL: 20 bldg #24- 4670-4682 (7) bldg #56,clubhouse #2 (1)	8	each	\$5,627.54	10	100%	5%	\$47,271
06.12 flat roofs-2011 UL: 25 RL: 21 bldg #14- 4602-4606 (3)	3	each	\$5,627.54	10	100%	5%	\$17,726
06.13 flat roofs-2012 UL: 25 RL: 22 bldg #09- 4576-4588 (7 units) bldg #41- 4775-4783 (5 units) bldg #49- 4818-4822 (3 units) bldg #16- 4608-4610 (2 units)	17	each	\$5,627.54	10	100%	5%	\$100,451
06.14 flat roofs-2013 UL: 25 RL: 23 bldg #22- 4658-4660 (2 units) bldg #03- 4514-4534 (6 units) bldg #19- 4636-4646 (6 units) bldg #38- 4764-4770 (4 units) bldg #46- 4798-4804 (4 units)	22	each	\$5,627.54	10	100%	5%	\$129,996
06.15 flat roofs-2014 UL: 25 RL: 24 bldg #26- 4690-4700 (6 units) bldg #45- 4797-4803 (4 units) bldg #48- 4807-4815 (5 units) bldg #53- 4854-4860 (4 units)	19	each	\$5,627.54	10	100%	5%	\$112,269
06.16 mansard roofs-2000 UL: 50 RL: 35 bldg #47- 4806-4816 (6)	6	each	\$3,770.45	10	100%	5%	\$23,753
06.17 mansard roofs-2001 UL: 50 RL: 36 bldg #02- 4511-4535 (7) bldg #15- 4603-4617 (8) bldg #35- 4754-4756 (2) bldg #39- 4767-4773 (4)	21	each	\$3,770.45	10	100%	5%	\$83,138

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
06 Roofs							
06.18 mansard roofs-2002 UL: 50 RL: 37 bldg #10- 4581-4593 (7) bldg #32- 4727-4743 (8) bldg #40- 4772-4776 (3)	18	each	\$3,770.45	10	100%	5%	\$71,261
06.19 mansard roofs-2003 UL: 50 RL: 38 bldg #33- 4745-4749 (3) bldg #43- 4784-4796 (7) bldg #50- 4824-4834 (6) bldg #52- 4846-4852 (4)	20	each	\$3,770.45	10	100%	5%	\$79,179
06.20 mansard roofs-2004 UL: 50 RL: 39 bldg #01- 4504-4510 (4) bldg #18- 4631-4645 (8) bldg #20- 4647-4661 (7)	19	each	\$3,770.45	10	100%	5%	\$75,220
06.21 mansard roofs-2005 UL: 50 RL: 40 bldg #06- 4553-4565 (7) bldg #30- 4711-4735 (7)	14	each	\$3,770.45	10	100%	5%	\$55,425
06.22 mansard roofs-2006 UL: 50 RL: 41 bldg #04- 4538-4544 (3) bldg #12- 4590-4600 (6) bldg #23- 4673-4679 (4) bldg #25- 4681-4687 (4) bldg #27- 4691-4699 (3) bldg #31- 4728-4738 (6)	26	each	\$3,770.45	10	100%	5%	\$102,933
06.23 mansard roofs-2007 UL: 50 RL: 42 bldg #07- 4560-4566 (4) bldg #11- 4595-4597 (2) bldg #13- 4599-4601 (2) bldg #21- 4652-4656 (3) bldg #28- 4708-4712 (3) bldg #29- 4714-4718 (3) bldg #37- 4758-4762 (3)	20	each	\$3,770.45	10	100%	5%	\$79,179

Component Details

<i>Reserve Component</i>	<i>Quantity</i>	<i>Unit of Measure</i>	<i>Unit Cost</i>	<i>Source Code</i>	<i>Rplc %</i>	<i>Cont %</i>	<i>Extended Cost</i>
06	Roofs						
06.24	21	each	\$3,770.45	10	100%	5%	\$83,138
mansard roofs-2008 UL: 50 RL: 43 bldg #05- 4541-4551 (6) bldg #08- 4568-4574 (4) bldg #42- 4778-4782 (3) bldg #44- 4785-4795 (6) bldg #54,bathroom bldg,pool #3 (1) bldg #55,clubhouse #1 (1)							
06.25	19	each	\$3,770.45	10	100%	5%	\$75,220
mansard roofs-2009 UL: 50 RL: 44 bldg #17- 4612-4622 (6) bldg #34- 4751-4755 (3) bldg #36- 4757-4765 (5) bldg #51- 4836-4844 (5)							
06.26	8	each	\$3,770.45	10	100%	5%	\$31,671
mansard roofs-2010 UL: 50 RL: 45 bldg #24- 4670-4682 (7) bldg #56,clubhouse #2 (1)							
06.27	3	each	\$3,770.45	10	100%	5%	\$11,876
mansard roofs-2011 UL: 50 RL: 46 bldg #14- 4602-4606 (3)							
06.28	17	each	\$3,770.44	3	100%	5%	\$67,302
mansard roofs-2012 UL: 50 RL: 47 bldg #09- 4576-4588 (7 units) bldg #41- 4775-4783 (5 units) bldg #49- 4818-4822 (3 units) bldg #16- 4608-4610 (2 units)							
06.29	22	units	\$3,770.44	10	100%	5%	\$87,097
mansard roofs-2013 UL: 50 RL: 48 bldg #22- 4658-4660 (2 units) bldg #03- 4514-4534 (6 units) bldg #19- 4636-4646 (6 units) bldg #38- 4764-4770 (4 units) bldg #46- 4798-4804 (4 units)							
06.30	19	each	\$3,770.45	3	100%	5%	\$75,220
mansard roofs-2014 UL: 50 RL: 49 bldg #26- 4690-4700 (6 units) bldg #45- 4797-4803 (4 units) bldg #48- 4807-4815 (5 units) bldg #53- 4854-4860 (4 units)							

Grand Total: 86

Field Report

This Level 3 Reserve Study Update (no Site-Visit) does not include the benefit of a “Site-Visit” to access the current condition of each reserve item under consideration.

The Reserve Study Industry strongly recommends every association/client to conduct a reasonable competent and diligent visual inspection of the accessible areas of the reserve components in which the association/client is obligated to repair, replace, restore or maintain as part of its reserve study at least every three (3) years. This visual inspection should be done by qualified personnel with knowledge in all construction trades (e.g. licensed General Contractor).

Please reference the Parameters section found on page 4 of this report for the ‘Most Recent On-Site Inspection Date’ to ensure compliance with this recommendation.

The parameters and assumptions under which this study was completed, is based on information provided by the association/client, its representatives, its management company (as applicable), its contractors, other contractors, specialists and independent consultants, the State Department of Real Estate (or other state agency, as applicable), the Community Associations Institute (CAI), construction pricing and estimating manuals, and the preparer's own experience gained in the preparation of reserve study reports.

The reserve funding program reflects assumptions about future events. Some may not materialize, and unanticipated events/circumstances may develop. Therefore, the actual component cost and/or remaining life of a reserve component may vary from the reserve funding program. The preparer of this report does not express an opinion on the probability that actual item cost and/or remaining life may or may not approximate the reserve funding program.

It is assumed, unless otherwise indicated to the preparer, that all reserve items have been constructed properly, and that each estimated useful life will approximate that of the norm per industry standards and manufacturers specifications. Arbitrary estimates may have been used on reserve components with an indeterminable but potential liability to the association. The decision for the inclusion of these reserve components, and other assets considered or not, is ultimately left to the association/client.

The remaining life of the reserve components does not have a variance factor for unusual weather or natural disasters. It is assumed that a reasonable schedule of maintenance/repair will be conducted. The level of maintenance/repair any particular component receives may serve to prolong or shorten that components useful life. The actual life of any given component may vary due to quality of construction, original design, workmanship, intensity of use, maintenance/repair, and unusual weather. This study only addresses the maintenance and replacement of those reserve components listed, the associated costs/lives, and a reserve funding program.

Various percentage rate factors are generally used in the Cash Flow Analysis. A low-conservative net effective interest rate is normally used to compensate for any applicable federal and state taxes imposed. The annual inflation rate is normally determined using the national "CPIU", the Consumer Price Index for all urban consumers in the United States. Because it is difficult to accurately predict these factors over time, it is vital to update them annually.

Life-of-the-project items (e.g. building foundation/structure, concrete pavement, utilities, etc.) are generally excluded from this report. However, if the association has reason to expect the component to wear out or fail before the project does and if, due to the age of the units, the item may wear out within thirty (30) years, then that item should be included as a reserve component. Generally excluded are minor expenses which may be funded by a contingency and/or general maintenance/repair fund. Also excluded are expenses incurred due to natural disasters, accidents, or other occurrences, which are more properly insured for.

Calculations

1) Allocation % =

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

2) Current Cost =

Extended Cost (for a component without subcomponents)

-or-

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

3) Extended Cost =

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

4) Fully Funded Balance =

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

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

Initial or current fiscal year-

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

Subsequent fiscal years-

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

6) Interest Earned=

Initial fiscal year-

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

Subsequent fiscal years-

FY Start Balance x Interest Rate (net effective)

7) Percent Funded =

(FY Start Balance / Fully Funded Balance) x 100

8) Reserve Allocation (Component Method) =

Current Cost / Useful Life

Definitions

Abbreviations

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

1) Age

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

2) Allocation %

A percentage of the total Reserve Allocation. See Calculations- APPENDIX B.

3) Allocation Increase Rate

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

4) Base Year

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

5) Common Interest Development (CID)

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

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

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

6) Component Inventory

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

7) Condition Assessment

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

Definitions

8) **Contingency Rate**

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

9) **Current Cost**

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

10) **Disbursement**

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

11) **Extended Cost**

See Calculations- APPENDIX B.

12) **Fiscal Year (FY)**

A 12-month period for which an organization plans the use of its funds. There are two distinct types:

A) *Calendar Fiscal Year (ends December 31)*

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

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

Total Accrued Depreciation. An indicator against which the FY Start Balance can be compared.

The balance that is in direct proportion to the fraction of life "used up" of the cost.

See Calculations- APPENDIX B.

14) **Funding Goal**

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

A) *Baseline Funding*- Maintaining a Net Reserve Balance at or near zero.

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

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

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

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

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

A) *Cash Flow Method*- A method of developing a reserve funding plan where allocations to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

B) *Component Method*- A method of developing a reserve funding plan where the total reserve allocation is based on the sum of allocations for individual components.

Definitions

16) **Funding Plan**

The combined Funding Method & Funding Goal.

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

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

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

The balance in reserves at start of applicable fiscal year.

19) **Inflation Rate**

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

20) **Interest Earned**

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

21) **Interest Rate**

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

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

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

23) **Levels of Service**

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

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

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

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

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

Definitions

C) Level 3 Reserve Study (Update, No-Site-Visit/Off-Site Review)- A Reserve Study update with no on-site visual observations in which the following three tasks are performed:

- a) Life and Valuation Estimates
- b) Fund Status
- c) Funding Plan

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

24) Percent Funded

A comparison of the Fully Funded Balance to the FY Start Balance expressed as a percentage, and used to provide a 'general indication' of reserve strength. See Calculations- APPENDIX B.

25) Quantity

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

26) Remaining Life (RL)

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

27) Replacement %

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

28) Reserve Allocation

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

29) Reserve Component (or subcomponent)

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

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

30) Restoration

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

- A) Building- In general, funding utilized to defray the cost (in whole or part) of major building components that are not necessarily included as line items and may include termite treatment.
- B) Irrigation System- In general, funding utilized to defray the cost (in whole or part) of sectional irrigation system areas including modernization to improve water management.
- C) Landscape- In general, funding utilized to defray the cost (in whole or part) of sectional landscape areas including modernization to improve water conservation & drainage.

Definitions

31) Risk Factor

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

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

32) Source Code

The source of information utilized to obtain cost and/or life estimates.

- 0- Actual Cost
- 1- Arbitrary Estimate
- 2- Architect/Engineer
- 3- Association
- 4- Bid/Proposal
- 5- Builder/Developer
- 6- Contractor
- 7- Cost Estimating Manual
- 8- Industry Standard
- 9- Manufacturer
- 10- Prior Reserve Study
- 11- Reserve Study Firm
- 12- Specialist/Expert
- 13- Vendor/Rep

33) Unit Cost

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

34) Unit of Measure

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

35) Useful Life (UL)

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