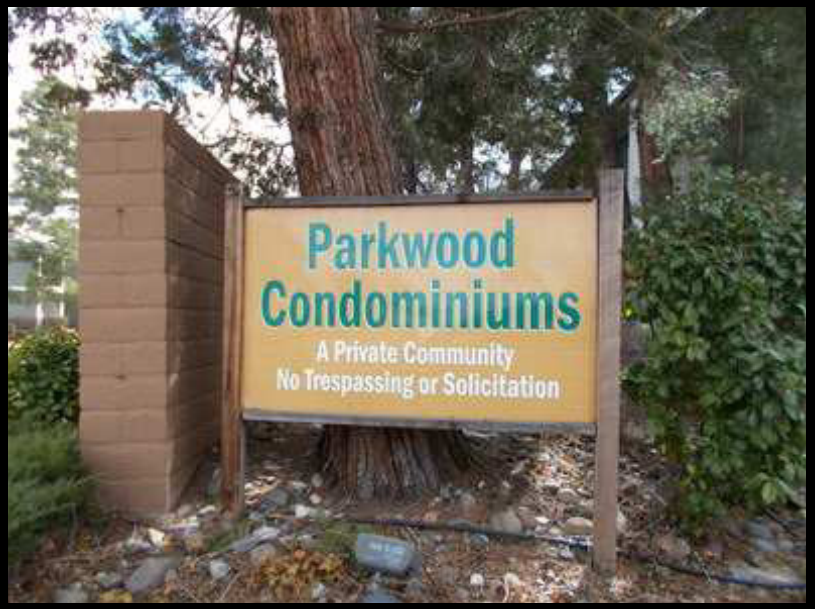


# Parkwood Homeowners Association

## Full Reserve Study

Start Date: 07/01/2019



**Better Reserve Consultants**

RSS Mari Jo Betterley, RSS 000025

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# Better Reserve Consultants

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Nevada State RSS. 0000025  
National Certification - Professional Reserve Analyst # 2331  
Community Association Institute (CAI) Certified RS # 169

April 04, 2019

Parkwood Homeowners Association  
Equus Management Group - Reno Office  
5480 Reno Corporate Drive, #100  
Reno, NV 89511

Parkwood Homeowners Association Executive Board of Directors,

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

A Study with a Site Inspection is required every 5 years. The Reserve Study should be reviewed at least annually and any adjustments to the Association’s funding plan should be made to provide adequate funding for the required reserves. It is important to complete a Reserve Study Update each year to ensure adequate funding of the Reserves while keeping the assessments as low as possible.

## **Full Reserve Study and Annual Reserve Study Update**

Reserve Study with Site Inspection: January 1, 2019  
Next Reserve Study with Site Inspection: January 1, 2024, should be completed prior to Budget  
Reserve Study Update: Should be completed each year in the Fall, prior to Budget

## **NRS 116.31152 Study of Reserves; Duties of Executive Board Regarding Study:**

1. The executive board shall:
  - (a) At least once every 5 years, cause to be conducted a study of the reserves required to repair, replace and restore the major components of the common elements;
  - (b) At least annually, review the results of that study to determine whether those reserves are sufficient; and
  - (c) At least annually, make any adjustments to the association’s funding plan which the executive board deems necessary to provide adequate funding for the required reserves.

## **Project Description**

The Parkwood Homeowners Association is located in Reno, Nevada. The Association consists of 112 Assessment Paying Members. The Common Elements include the Exterior of Homes, The Asphalt Roads and Parking, Landscaping, Club House, Pool Area, Tennis Courts, and Common Area. The Association is well maintained and in overall very good condition.

## **What is a Reserve Study?**

A Reserve Study is a financial planning tool that identifies the current status of the Reserve Fund and provides a Funding Tool for Repair, Replacement, Restoration or Maintenance of the Major Components of the Common Elements. A Major component of the common elements is any component of the common elements, including, without limitation, any amenity, improvement, furnishing, fixture, finish, system or equipment, that may, within 30 years after its original installation, require repair, replacement or restoration in excess of routine annual maintenance which is included in the annual operating budget of an association.

## **Why have a Reserve Study?**

A Reserve Study is required by the State of Nevada.

\*A Reserve Study provides important annual disclosures to association members and prospective buyers regarding the condition of common area components.

\* If you are selling your home or if you are a potential buyer, many financial institutions will not lend money on a home in an association without a properly funded Reserve Study.

\* A Reserve Study focuses on ensuring that the property is in good condition, yet "reserves" your Association's money properly so that there are no needs for "Special Assessments" or huge increases in assessments in the future.

\*And most important, a Reserve Study ensures that your Association will be a better place to live, now and in the future.

The Reserve Study is prepared by an outside independent consultant for the benefit of the Board of Directors of a property with multiple owners, such as Homeowners Associations, Time Shares, Resorts, Hotels, Apartment Buildings, Office Parks, Worship Facilities, Swimming Pools, Private (golf/social) Clubs, Lodges (Elks, Masons) Nursing Homes, Sororities, Fraternities and Private Schools.

The Reserve Study contains an assessment of the Estimated Useful Life and Replacement Costs of the commonly owned property components as determined by the particular association's CC&Rs and bylaws. This Study evaluates the current condition of the Components and the Estimated Remaining Useful Life. The Replacement Cost is based on actual historical costs from Invoices or Bids or Estimates from Experts in the Field.

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

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

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

### **Levels of Service:**

There are three types of a Reserve Study:

1. Full Reserve Study:

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

Condition Assessment (based upon on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

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

Component Inventory (verification only, not quantification)

Condition Assessment (based on on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

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

Life and Valuation Estimates

Fund Status

Funding Plan

For updated reserve studies, quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies.

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

## **Utilities and Asbestos**

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

## **Reserve Study Specialist Experience and Qualifications**

Mari Jo Betterley, RSS. 0000025

\*National Association of Professional Reserve Analysts Certified RS #2331

\*Community Association Institute Certified RS #169

\*Community Association Institute Business Partner

\*Association of Professional Analysts PRA#2331

\*Over 5000 Reserve Studies and Reserve Study Updates completed worldwide.

\*Reserve Study Specialist 2004-Present

\*Graduate- University of Nevada Reno- 1983

\*Attendance 800+ Homeowner Association Executive Board Meetings and HOA Meetings

\* Instructor Continuing Education Classes:

"Reserve Studies - Working With the Experts in the Field -Pavement Engineer" - CE.0166500-CAM "

"Manager's Role/ How to Read and Interpret a Reserve Study"- CE.0166000-CAM

" Reserve Studies- Meet the Experts- Painting and Surface Treatment"- C.E.0166600-CAM

"Reserve Studies From Start to Finish- Fundamentals" – CE.0166400-CAM

## **Conflict of Interest**

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

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

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

Better Reserve Consultants uses "real costs and numbers" whenever possible. We rely on the Management Company and the Board of Directors to provide actual bids, invoices and estimates for the Component Measurements, Replacement Costs and Estimated time frames. If the Management Company does not have the "history" of the component information, we may ask a third party Contractor to evaluate and measure the property. Any consultants and other persons with expertise used to assist in the preparation of the reserve study names have been included in this Study.

## **Initial Reserve Bank Balance**

The Beginning Reserve Balance for this Reserve Study has been provided by the Management Company/ Board of Directors. If the Reserve Study Site Inspection Date is not the date that the Reserve Study was prepared, the Initial Reserves may be an estimation of a future Reserve Bank Account Balance.

## **Board of Directors Responsibility**

The Board of the Directors, the Management Company and the Reserve Study Specialist must work hand in hand to complete an accurate Reserve Study.

The Board of Directors must take full ownership in the Reserve Study. They should be involved in the process every step of the way. The Board of Directors or Manager should walk the property with the Reserve Study Specialist and discuss the "history" of the components as well as the Board's future plans for the Association. If the walkthrough is not possible, then a phone conversation to discuss the details of the Association may be adequate.

When the preliminary Study is provided, the Board of Directors should read it carefully and ensure that all information is correct. The Board of Directors should attend a Workshop or Board Meeting to discuss the Study in detail with the Reserve Study Specialist to ensure accuracy and understanding.

When the Study is adopted by the Board, the Board of Directors should think of it as a real tool to plan the future condition of the Association. Some Board Members say that they carry the Study with them to every meeting, reviewing the plans and updating the study at each meeting. By NRS requirements, the Study is to be reviewed on an annual basis. I always tell the Board of Directors to think of themselves as "Pioneers" for their Association. It doesn't matter if the Association is 3 years old or 30 years old. What you do now will affect the future condition of the Association.

## **Calculations**

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

## **Threshold Funding Method**

This Reserve Study is based on the Threshold Funding Method: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Other Funding Methods include the Baseline Funding and Full Funding Methods.



An Update or a Full Reserve Study should be completed at least every year or if any of the following situations occur: If there are changes in the Management Company, Interest Rates, Changes in Inflation, or the Economy, after any major project completion or prior to beginning a major project (such as Roofing, Painting, Overlay, etc.), after a catastrophic event such as a fire or flood. The Study is a "working tool" or "living document" that should evolve and be updated with real costs and numbers.

NRS 116.31144--Audit and review of financial statements. 1.Except as otherwise provided in subsection 2, the executive board shall: (a)If the annual budget of the association is \$45,000 or more but less than \$75,000, cause the financial statement of the association to be reviewed by an independent certified public accountant during the year immediately preceding the year in which a study of the reserves of the association is to be conducted pursuant to NRS 116.31152. (b)If the annual budget of the association is \$75,000 or more but less than \$150,000, cause the financial statement of the association to be reviewed by an independent certified public accountant every fiscal year. (c)If the annual budget of the association is \$150,000 or more, cause the financial statement of the association to be audited by an independent certified public accountant every fiscal year.

## **Disclosures**

The Initial Reserve Fund Bank Account Balance and Interest Rate was provided by the Management Company or Board of Directors. The Reserve Study Specialist did not verify or audit this fund.

There are no guarantees, express or implied, with the predictions of the cost or life expectancy of any of the major components. Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer.

A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited. A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality or structural inspection.

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

The Reserve Study Specialist will not perform invasive testing. The Condition of the Components may be based on Representative Sampling.

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



## **Funding Summary**

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

## **Funding Status**

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

## **"Adequately Funded"**

Nevada Revised Statute requires that the Association Reserve Fund is "Adequately Funded." NAC 116.425 Reserve study: Contents. (NRS 116.31152, 116.615) .....

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

(a) At the level described in the governing documents and in a reserve study; and

(b) Without using the funds from the operating budget or without special assessments, except for occurrences that are a result of unforeseen catastrophic events.

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

Thank you for this opportunity to EARN your business. It has been our pleasure to complete this Reserve Study for your Homeowners Association. Better Reserve Consultants takes pride in completing an accurate Reserve Study that is very "customized" to your Association. We are happy to attend Board Meetings, Workshops or Conference Calls at no additional cost. It is our goal that you have a Reserve Study that you will actually use as a tool - a Study that you will believe in!

Thank you,

Mari Jo Betterley, RSS  
Better Reserve Consultants

### ***Important Information***

Reserve Study / Fiscal Year Start Date: 07/01/2019

Reserve Study Site Inspection Date: March 11, 2019

Number of Assessment Paying Members/ Units: 112

Reserve Bank Accounts Interest Rate and Balance as of: 07/01/2019

Reserve Bank Account	.2%	<u>\$486,953.00</u>
	Total:	\$486,953.00

Inflation Rate: 2.50% (Based on the average over the last 20 years)

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

Current Annual Reserve Contribution/ Transfer From Operating: \$187,000.00

Total estimated current replacement costs of the major component inventory: \$1,655,574.10

Special Reserve Assessment Recommended: \$83,000.00



The Exterior Painting is done in phases, every 7 years, as needed.



Rain Gutters are maintained by the Individual Homeowners and have not been included in the Study.



The Bridge was re-built in 2018. Future replacement has been included in the Study.



The Drainage Ditch is maintained through the Operating Budget and has not been included in the Study.



There are 2 HVAC Units for the Clubhouse. Maintenance and Replacement have been included in the Study.

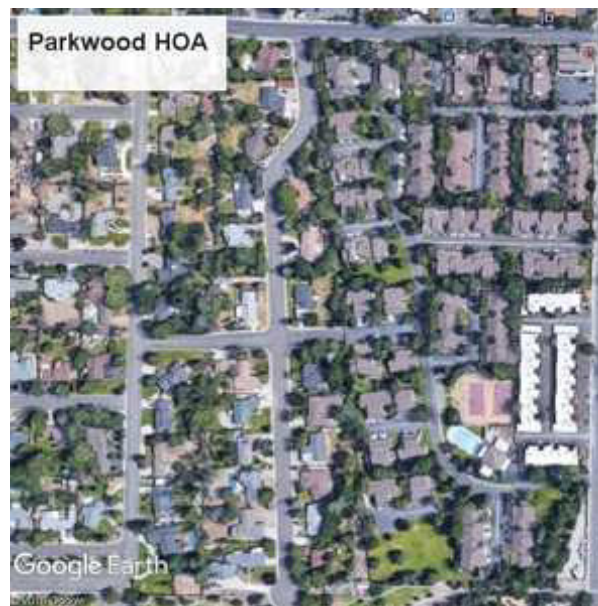


The Board of Directors may want to consider moving the grass away from the Patio Fencing so that water from the sprinklers does not damage the fencing.





Replacement of the Common Area Lighting fixtures was completed in 2018. The Light Fixtures have an estimated useful life of 20 years. Future replacement has been included in the study.



The Roof Replacement Costs and Remaining Useful Life are an estimation only. Further evaluation, in the future, by a Roofing Inspector is strongly recommended. This Study should be updated with the results of the inspection.



The Exterior of Homes Light Fixtures are being replaced to a new modern style with LED Lighting.



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





The Driveways are maintained by the Homeowners Association. Replacement is included in the Common Area Concrete Allowance.



Retaining Walls were replaced in 2018, future replacement has been included in the Study.



Removal and Reconstruction of all Asphalt Roads and Concrete Drainage Swales have been done in phases.



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



The Pool Equipment and Plumbing Systems were completely replaced and reconstructed. Future Replacement has been included in the Study.



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



Maintenance of the Pool Fencing includes Painting and Repairs. This work is scheduled to be done every 5 years.



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



## Component Evaluation - Concepts

### Common Element

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

### Component

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

### Units

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

### Date Last Repaired/ Replaced:

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

### Cost Per Unit

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

### Today's Cost:

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

### Estimated Life When New

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

### Estimated Remaining Useful Life:

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



### Clubhouse

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Clubhouse - Carpet and Flooring Replacement	2033	all	4,000.00	4,000.00	14	20
2. Clubhouse - Doors and Windows	2021	all	10,000.00	10,000.00	2	30
3. Clubhouse - Furniture	2025	as needed	2,500.00	2,500.00	6	15
4. Clubhouse - HVAC	2029	2 units	5,000.00	10,000.00	10	20
5. Clubhouse - Kitchen Remodel	2030	1 unit	5,000.00	5,000.00	11	20
6. Clubhouse - Paint Interior	2021	all	3,000.00	3,000.00	2	10
7. Clubhouse - Restroom(s) Remodel	2031	2 units	2,500.00	5,000.00	12	20
8. Clubhouse - Roof Repairs Phase 01 (Flat Roof)	2024	1 unit	2,500.00	2,500.00	5	10
9. Clubhouse - Roof Replacement (Flat Roof)	2024	1 unit	40,000.00	40,000.00	5	10
10. Clubhouse - Roof Replacement (Shake Mansard)	2024	1 unit	6,000.00	6,000.00	5	25
11. Clubhouse - Roof Skylight Replacement	2020	4 units	2,500.00	10,000.00	1	25
12. Clubhouse - Security Camera System (New 2018)	2023	1 unit	3,000.00	3,000.00	4	5
13. Clubhouse - Water Heater	2024	2 units	1,500.00	3,000.00	5	15



### Common Area

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Common Area - Bridge Replacement (Built 2018)	2048	1 unit	3,000.00	3,000.00	29	30
2. Common Area - Concrete Repair or Replacement Allowance	Annual	as needed	3,000.00	3,000.00	0	1
3. Common Area - Fencing Home's Patio Repairs, Painting and Replacement	Annual	as needed	3,000.00	3,000.00	0	1
4. Common Area - Fencing Home's Patio-Major Repairs and Painting	Annual	as needed	10,000.00	10,000.00	0	1
5. Common Area - Golf Cart Major Repairs	2020	1 unit	800.00	800.00	1	2
6. Common Area - Golf Cart Replacement	2022	2 units	5,000.00	10,000.00	3	10
7. Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	Annual	as needed	5,000.00	5,000.00	0	1
8. Common Area - Landscaping - Backflows	2045	as needed	15,000.00	15,000.00	26	30
9. Common Area - Landscaping , Irrigation and Curbing Allowance	Annual	as needed	15,000.00	15,000.00	0	1
10. Common Area - Lighting (Done 2018)	2038	12 units	150.00	1,800.00	19	20



**Common Area (Continued)**

<b>Component</b>	<b>Year Scheduled</b>	<b>Quantity</b>	<b>Cost Per Unit</b>	<b>Today's Cost</b>	<b>Estimated Remaining Useful Life (Years)</b>	<b>Estimated Life When New (Years)</b>
11. Common Area - Perimeter Fencing and Crash Gates	2019	as needed	6,000.00	6,000.00	0	20
12. Common Area - Retaining Wall Repairs Allowance	2028	as needed	16,000.00	16,000.00	9	10
13. Common Area - Rock Replenishment	2023	as needed	5,000.00	5,000.00	4	5
14. Common Area - Signage	2020	3 units	1,500.00	4,500.00	1	8
15. Common Area - Utility Line Repair or Replacement Allowance	Annual	as needed	15,000.00	15,000.00	0	1



### Exterior of Homes

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	2023	as needed	2,000.00	2,000.00	4	5
2. Exterior of Homes - Electrical Panel Boxes Allowance	2021	as needed	1,500.00	1,500.00	2	3
3. Exterior of Homes - Lighting Contingency	2023	1 unit	500.00	500.00	4	5
4. Exterior of Homes - Lighting Replacement-Phase 01 (One Time Cost)	2019	10 units	100.00	1,000.00	0	30
5. Exterior of Homes - Lighting Replacement-Phase 02 (One Time Cost)	2020	10 units	100.00	1,000.00	1	30
6. Exterior of Homes - Lighting Replacement-Phase 03 (One Time Cost)	2021	10 units	100.00	1,000.00	2	30
7. Exterior of Homes - Lighting Replacement-Phase 04 (One Time Cost)	2022	10 units	100.00	1,000.00	3	30
8. Exterior of Homes - Lighting Replacement-Phase 05 (One Time Cost)	2023	10 units	100.00	1,000.00	4	30

**Exterior of Homes (Continued)**

<b>Component</b>	<b>Year Scheduled</b>	<b>Quantity</b>	<b>Cost Per Unit</b>	<b>Today's Cost</b>	<b>Estimated Remaining Useful Life (Years)</b>	<b>Estimated Life When New (Years)</b>
9. Exterior of Homes - Lighting Replacement-Phase 06 (One Time Cost)	2024	15 units	100.00	1,500.00	5	30
10. Exterior of Homes - Painting Phase 01	2020	16 units	2,500.00	40,000.00	1	7
11. Exterior of Homes - Painting Phase 02	2021	16 units	2,500.00	40,000.00	2	7
12. Exterior of Homes - Painting Phase 03	2022	16 units	2,500.00	40,000.00	3	7
13. Exterior of Homes - Painting Phase 04	2023	16 units	2,500.00	40,000.00	4	7
14. Exterior of Homes - Painting Phase 05	2024	16 units	2,500.00	40,000.00	5	7
15. Exterior of Homes - Painting Phase 06	2025	16 units	2,500.00	40,000.00	6	7
16. Exterior of Homes - Painting Phase 07	2026	16 units	2,500.00	40,000.00	7	7
17. Exterior of Homes - Painting Touch Up - Annual	Annual	1 unit	4,200.00	4,200.00	0	1
18. Exterior of Homes - Painting Touch up-Additional Funds	2019	as needed	3,000.00	3,000.00	0	10
19. Exterior of Homes - Roof Phase 01	2027	22 units	4,500.00	99,000.00	8	30
20. Exterior of Homes - Roof Phase 02	2028	22 units	4,500.00	99,000.00	9	30
21. Exterior of Homes - Roof Phase 03	2029	22 units	4,500.00	99,000.00	10	30
22. Exterior of Homes - Roof Phase 04	2030	22 units	4,500.00	99,000.00	11	30
23. Exterior of Homes - Roof Phase 05	2031	24 units	4,500.00	108,000.00	12	30
24. Exterior of Homes - Roof Repairs (Future)	Annual	as needed	5,000.00	5,000.00	8	1
25. Exterior of Homes - Roof Repairs/Flashing-Phase 01 (One Time Cost)	2019	as needed	10,000.00	10,000.00	0	30
26. Exterior of Homes - Roof Repairs/Flashing-Phase 02 (One Time Cost)	2020	as needed	10,000.00	10,000.00	1	30
27. Exterior of Homes - Roof Repairs/Flashing-Phase 03 (One Time Cost)	2021	as needed	10,000.00	10,000.00	2	30
28. Exterior of Homes - Roof Repairs/Flashing-Phase 04 (One Time Cost)	2022	as needed	10,000.00	10,000.00	3	30

### Exterior of Homes (Continued)

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
29. Exterior of Homes - Roof Repairs/Flashing-Phase 05 (One Time Cost)	2023	as needed	10,000.00	10,000.00	4	30
30. Exterior of Homes - Roof Repairs/Flashing-Phase 06 (One Time Cost)	2024	as needed	10,000.00	10,000.00	5	30
31. Exterior of Homes - Roof Repairs/Flashing-Phase 07 (One Time Cost)	2025	as needed	10,000.00	10,000.00	6	30
32. Exterior of Homes - Roof Repairs/Flashing-Phase 08 (One Time Cost)	2026	as needed	10,000.00	10,000.00	7	30
33. Exterior of Homes - Structural Repairs	Annual	as needed	20,000.00	20,000.00	0	1



### Pool Area

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Pool Area - Coping Stones (Done 2014)	2026	all	3,000.00	3,000.00	7	12
2. Pool Area - Pool Chemical Injection System	2020	as needed	3,000.00	3,000.00	1	20
3. Pool Area - Pool Cover (Replaced 2016-2017)	2026	ea	2,600.00	2,600.00	7	10
4. Pool Area - Pool Deck Repair and Replacement	2023	as needed	2,500.00	2,500.00	4	5
5. Pool Area - Pool Filter (Done 2014)	2021	ea	7,000.00	7,000.00	2	8
6. Pool Area - Pool Furniture	2020	all	1,000.00	1,000.00	1	2
7. Pool Area - Pool Heater (Done 2014)	2021	2 units	4,500.00	9,000.00	2	8
8. Pool Area - Pool Heater Repairs	2019	1 unit	2,000.00	2,000.00	0	5
9. Pool Area - Pool Lighting and Wiring (Done 2014)	2039	as needed	6,000.00	6,000.00	20	25
10. Pool Area - Pool Pump (Done 2014)	2027	1 unit	3,000.00	3,000.00	8	15
11. Pool Area - Pool Resurface (Done 2014)	2026	1 unit	10,000.00	10,000.00	7	12
12. Pool Area - Wrought Iron Fence Painting and Repairs as needed	2019	all	2,000.00	2,000.00	0	4
13. Pool Area - Wrought Iron Fence Replacement	2045	all	25,000.00	25,000.00	26	40



### Roads and Parking

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Roads and Parking - Concrete Valley Gutters and Rolled Curbs	2048	as needed	24,000.00	24,000.00	29	30
2. Roads and Parking - Removal and Reconstruction - Zone C2 ( Done 2015-16)	2050	as needed	40,000.00	40,000.00	31	35
3. Roads and Parking - Removal and Reconstruction - Zone D (Done 2015-16)	2050	as needed	40,430.00	40,430.00	31	35
4. Roads and Parking - Removal and Reconstruction Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) (Done 2018-19)	2048	25210 sq ft	3.35	84,453.50	29	30
5. Roads and Parking - Removal and Reconstruction Side Streets Phase 02 (Angela, Marigene, Octana, Rose Garden, Clyde Ct.)	2019	31979 sq ft	4.14	132,489.00	0	30
6. Roads and Parking - Street Lights Fixtures Replacement	2026	10 units	350.00	3,500.00	7	10
7. Roads and Parking - Street Signs Allowance	2023	as needed	1,000.00	1,000.00	4	8

### Roads and Parking (Continued)

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
8. Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	2023	13959 sq ft	0.40	5,583.60	4	5
9. Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	2019	14595 sq ft	0.25	3,648.75	0	5
10. Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	2019	14288 sq ft	0.25	3,572.00	0	5
11. Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01-Future (Bluegrass, Greenbriar, Henery, Sarah, Shady)	2025	25210 sq ft	0.25	6,302.50	6	5
12. Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02-Future (Angela, Marijene, Octana, Rose Garden, Clyde Ct.)	2026	31979 sq ft	0.25	7,994.75	7	7





### Tennis Court

	<b>Component</b>	<b>Year Scheduled</b>	<b>Quantity</b>	<b>Cost Per Unit</b>	<b>Today's Cost</b>	<b>Estimated Remaining Useful Life (Years)</b>	<b>Estimated Life When New (Years)</b>
1.	Tennis Court - Block Walls Concrete Retaining	2026	as needed	4,000.00	4,000.00	7	25
2.	Tennis Court - Chain Link Fencing Repairs or Replacement Allowance	2023	as needed	1,000.00	1,000.00	4	10
3.	Tennis Court - Maintenance of Court	2021	as needed	3,000.00	3,000.00	2	3
4.	Tennis Court - Paint	2028	2 units	5,500.00	11,000.00	9	10
5.	Tennis Court - Subsurface Removal and Replacement (Done 2017-18 at \$170k)	2048	2 units	40,000.00	80,000.00	29	30



### Reserve Study

Component	Year Scheduled	Quantity	Cost Per Unit	Today's Cost	Estimated Remaining Useful Life (Years)	Estimated Life When New (Years)
1. Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	Annual	ea	700.00	700.00	1	1
2. Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	2019	ea	3,000.00	3,000.00	0	5

## Recommended Reserve Contribution and Funding Levels - Concepts

<b>Beginning of the Year Balance</b>	Reserve Bank Account(s) Balance as of the Beginning of the year
<b>Annual Transfer</b>	Recommended Transfer or Annual Contribution to the Reserve Account
<b>Monthly Contribution per Unit</b>	An example of the amount of money that each unit owner would contribute to the Reserve Bank Account each month
<b>Annual Expenditures</b>	Estimated Expenditures based on the Component Evaluation
<b>Investment Earnings</b>	Dollar Amount of Interest contributed to the Reserve Account based on the percent interest rate on the Reserve Bank Account - Provided by the Management Company or Board of Directors.
<b>Income Tax</b>	Estimated Income Tax - 30% of the Reserve Bank Account(s) earned interest
<b>End of the Year Balance</b>	Recommended Reserve Bank Account Ending Balance at the end of the Fiscal Year
<b>% Funded</b>	A Measure of the financial health of the Association based on funding the depreciation of each Component. The chart below indicates the financial position based on the Percent Funded.
<b>Fully Funded- 100% Funded</b>	Funding of 100% of the depreciation of each Component.

**0% - 40% Funded is considered to be a "weak" financial position. Associations that fall into this category must take action to bring the funding levels to a proper level by raising the monthly/ annual contribution or a Special Reserve Assessment.**

**40% - 74% Funded is considered to be a "fair" financial position. This does not represent financial strength and stability. The likelihood of a Special Assessment is still possible. The Association should make every effort to continue strengthening the financial position of the Reserve Fund.**

**75% - 99% Funded is considered a "strong" financial position. This indicates financial strength of a Reserve Fund and every attempt to maintain this level should be a goal of the Association.**

**100% Funded or Greater is the "ideal" financial position. This means that the Association has the funds in the Reserve Account in order to repair, replace, restore or maintain the Common Elements based on their depreciation. Some Reserve Studies will fund the Reserves up to 130% Funded. In some instances, the Reserve Fund may be over the 100% funding mark in order to prepare for larger costs that will impact the Reserve Account in the future.**

### Recommended Reserve Contribution

Year Funded	Beginning of Year Balance	Reserve Assesmt	Annual Transfer	Member Mo Pmt	Annual Expenditures	Interest Earned	Income Tax	End of Year Balance	% Funded	Fully Funded (100%)
2019-20	\$486,953.00	\$83,000.00	\$187,000.00	\$139.14	\$241,909.75	\$974.00	\$292.20	\$515,725.05	54.89	\$939,529.99
2020-21	\$515,725.05	\$0.00	\$187,000.00	\$139.14	\$149,855.00	\$1,031.00	\$309.30	\$553,591.75	55.59	\$995,906.69
2021-22	\$553,591.75	\$0.00	\$210,000.00	\$156.25	\$168,520.31	\$1,107.00	\$332.10	\$595,846.34	57.38	\$1,038,354.32
2022-23	\$595,846.34	\$0.00	\$210,000.00	\$156.25	\$149,364.73	\$1,192.00	\$357.60	\$657,316.01	59.57	\$1,103,370.56
2023-24	\$657,316.01	\$0.00	\$230,000.00	\$171.13	\$165,001.92	\$1,315.00	\$394.50	\$723,234.59	62.50	\$1,157,229.25
2024-25	\$723,234.59	\$0.00	\$230,000.00	\$171.13	\$223,363.43	\$1,446.00	\$433.80	\$730,883.36	63.05	\$1,159,274.96
2025-26	\$730,883.36	\$0.00	\$260,000.00	\$193.45	\$156,213.60	\$1,462.00	\$438.60	\$835,693.16	67.90	\$1,230,766.11
2026-27	\$835,693.16	\$0.00	\$260,000.00	\$193.45	\$188,757.09	\$1,671.00	\$501.30	\$908,105.77	70.90	\$1,280,864.52
2027-28	\$908,105.77	\$0.00	\$270,000.00	\$200.89	\$279,501.62	\$1,816.00	\$544.80	\$899,875.35	72.06	\$1,248,755.64
2028-29	\$899,875.35	\$0.00	\$270,000.00	\$200.89	\$339,420.44	\$1,800.00	\$540.00	\$831,714.91	71.34	\$1,165,917.26
2029-30	\$831,714.91	\$0.00	\$290,000.00	\$215.77	\$334,256.63	\$1,663.00	\$498.90	\$788,622.38	71.95	\$1,096,060.98
2030-31	\$788,622.38	\$0.00	\$290,000.00	\$215.77	\$311,623.86	\$1,577.00	\$473.10	\$768,102.42	72.73	\$1,056,127.04
2031-32	\$768,102.42	\$0.00	\$300,000.00	\$223.21	\$322,638.82	\$1,536.00	\$460.80	\$746,538.80	73.64	\$1,013,706.11
2032-33	\$746,538.80	\$0.00	\$300,000.00	\$223.21	\$182,928.43	\$1,493.00	\$447.90	\$864,655.47	77.62	\$1,114,009.38
2033-34	\$864,655.47	\$0.00	\$300,000.00	\$223.21	\$221,806.30	\$1,729.00	\$518.70	\$944,059.47	79.77	\$1,183,539.93
2034-35	\$944,059.47	\$0.00	\$320,000.00	\$238.10	\$256,958.14	\$1,888.00	\$566.40	\$1,008,422.93	82.21	\$1,226,645.85
2035-36	\$1,008,422.93	\$0.00	\$320,000.00	\$238.10	\$191,801.83	\$2,017.00	\$605.10	\$1,138,033.00	84.93	\$1,339,967.76
2036-37	\$1,138,033.00	\$0.00	\$320,000.00	\$238.10	\$209,678.97	\$2,276.00	\$682.80	\$1,249,947.23	86.64	\$1,442,735.27
2037-38	\$1,249,947.23	\$0.00	\$330,000.00	\$245.54	\$213,517.28	\$2,500.00	\$750.00	\$1,368,179.95	88.35	\$1,548,609.63
2038-39	\$1,368,179.95	\$0.00	\$330,000.00	\$245.54	\$292,686.62	\$2,736.00	\$820.80	\$1,407,408.53	88.76	\$1,585,590.31
2039-40	\$1,407,408.53	\$0.00	\$330,000.00	\$245.54	\$259,918.57	\$2,815.00	\$844.50	\$1,479,460.46	89.00	\$1,662,284.83
2040-41	\$1,479,460.46	\$0.00	\$340,000.00	\$252.98	\$239,335.81	\$2,959.00	\$887.70	\$1,582,195.95	89.57	\$1,766,394.30
2041-42	\$1,582,195.95	\$0.00	\$340,000.00	\$252.98	\$213,302.69	\$3,164.00	\$949.20	\$1,711,108.06	89.94	\$1,902,572.44
2042-43	\$1,711,108.06	\$0.00	\$340,000.00	\$252.98	\$247,398.41	\$3,422.00	\$1,026.60	\$1,806,105.05	89.74	\$2,012,613.39
2043-44	\$1,806,105.05	\$0.00	\$350,000.00	\$260.42	\$257,713.79	\$3,612.00	\$1,083.60	\$1,900,919.66	89.68	\$2,119,782.26
2044-45	\$1,900,919.66	\$0.00	\$350,000.00	\$260.42	\$337,270.89	\$3,802.00	\$1,140.60	\$1,916,310.17	88.80	\$2,157,942.86
2045-46	\$1,916,310.17	\$0.00	\$350,000.00	\$260.42	\$375,692.61	\$3,833.00	\$1,149.90	\$1,893,300.66	87.40	\$2,166,158.27
2046-47	\$1,893,300.66	\$0.00	\$360,000.00	\$267.86	\$250,876.64	\$3,787.00	\$1,136.10	\$2,005,074.92	87.06	\$2,303,056.69
2047-48	\$2,005,074.92	\$0.00	\$360,000.00	\$267.86	\$263,327.25	\$4,010.00	\$1,203.00	\$2,104,554.67	86.44	\$2,434,676.99
2048-49	\$2,104,554.67	\$0.00	\$360,000.00	\$267.86	\$745,377.50	\$4,209.00	\$1,262.70	\$1,722,123.47	81.59	\$2,110,595.56
<b>Total:</b>		\$83,000.00	\$8,894,000.00		\$7,790,018.93	\$68,842.00	\$20,652.60			

## Reserve Budget Summary

Homeowners,

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

A Full Reserve Study with a site inspection is required at least every 5 years by Nevada law. The Reserve Study should be updated each year with the estimated Reserve Bank Account Balance, Real Component Costs and actual time frames. Adjustments to the Association's funding plan should be made to provide adequate funding for the required reserves.

NRS 116.31152 Study of reserves; duties of executive board regarding study; person who conducts study required to hold permit; contents of study; submission of summary of study to Division; use of money credited against residential construction tax for upkeep of park facilities and related improvements identified in study.

1. The executive board shall:

(a) At least once every 5 years, cause to be conducted a study of the reserves required to repair, replace and restore the major components of the common elements;

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

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

A copy of the entire Reserve Study is available by contacting the Community Management Company.

Reserve Study Start Date: 07/01/2019

Reserve Bank Balance as of Fiscal Year Start Date: \$486,953.00

Recommended Annual Contribution to the Reserve Account: \$187,000.00

Estimated Expenditures: \$241,909.75

Projected Reserve Bank Balance at the End of the Fiscal Year: \$515,725.05

Planned Special Reserve Assessments: \$83,000.00

Study Method: Threshold Funding

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

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

<b>Component</b>	<b>Today's Cost</b>	<b>Estimated Remaining Useful Life</b>	<b>Estimated Life When New</b>
<b><u>Clubhouse</u></b>			
Clubhouse - Carpet and Flooring Replacement	4,000.00	14	20
Clubhouse - Doors and Windows	10,000.00	2	30
Clubhouse - Furniture	2,500.00	6	15
Clubhouse - HVAC	10,000.00	10	20
Clubhouse - Kitchen Remodel	5,000.00	11	20
Clubhouse - Paint Interior	3,000.00	2	10
Clubhouse - Restroom(s) Remodel	5,000.00	12	20
Clubhouse - Roof Repairs Phase 01 (Flat Roof)	2,500.00	5	10
Clubhouse - Roof Replacement (Flat Roof)	40,000.00	5	10
Clubhouse - Roof Replacement (Shake Mansard)	6,000.00	5	25
Clubhouse - Roof Skylight Replacement	10,000.00	1	25
Clubhouse - Security Camera System (New 2018)	3,000.00	4	5
Clubhouse - Water Heater	3,000.00	5	15
<b><u>Common Area</u></b>			
Common Area - Bridge Replacement (Built 2018)	3,000.00	29	30
Common Area - Concrete Repair or Replacement Allowance	3,000.00	0	1
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	3,000.00	0	1
Common Area - Fencing Home`s Patio-Major Repairs and Painting	10,000.00	0	1
Common Area - Golf Cart Major Repairs	800.00	1	2
Common Area - Golf Cart Replacement	10,000.00	3	10
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	5,000.00	0	1
Common Area - Landscaping - Backflows	15,000.00	26	30
Common Area - Landscaping , Irrigation and Curbing Allowance	15,000.00	0	1
Common Area - Lighting (Done 2018)	1,800.00	19	20
Common Area - Perimeter Fencing and Crash Gates	6,000.00	0	20
Common Area - Retaining Wall Repairs Allowance	16,000.00	9	10
Common Area - Rock Replenishment	5,000.00	4	5
Common Area - Signage	4,500.00	1	8
Common Area - Utility Line Repair or Replacement Allowance	15,000.00	0	1
<b><u>Exterior of Homes</u></b>			
Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	2,000.00	4	5
Exterior of Homes - Electrical Panel Boxes Allowance	1,500.00	2	3
Exterior of Homes - Lighting Contingency	500.00	4	5
Exterior of Homes - Lighting Replacement-Phase 01 (One Time Cost)	1,000.00	0	30
Exterior of Homes - Lighting Replacement-Phase 02 (One Time Cost)	1,000.00	1	30

Exterior of Homes - Lighting Replacement-Phase 03 (One Time Cost)	1,000.00	2	30
Exterior of Homes - Lighting Replacement-Phase 04 (One Time Cost)	1,000.00	3	30
Exterior of Homes - Lighting Replacement-Phase 05 (One Time Cost)	1,000.00	4	30
Exterior of Homes - Lighting Replacement-Phase 06 (One Time Cost)	1,500.00	5	30
Exterior of Homes - Painting Phase 01	40,000.00	1	7
Exterior of Homes - Painting Phase 02	40,000.00	2	7
Exterior of Homes - Painting Phase 03	40,000.00	3	7
Exterior of Homes - Painting Phase 04	40,000.00	4	7
Exterior of Homes - Painting Phase 05	40,000.00	5	7
Exterior of Homes - Painting Phase 06	40,000.00	6	7
Exterior of Homes - Painting Phase 07	40,000.00	7	7
Exterior of Homes - Painting Touch Up - Annual	4,200.00	0	1
Exterior of Homes - Painting Touch up-Additional Funds	3,000.00	0	10
Exterior of Homes - Roof Phase 01	99,000.00	8	30
Exterior of Homes - Roof Phase 02	99,000.00	9	30
Exterior of Homes - Roof Phase 03	99,000.00	10	30
Exterior of Homes - Roof Phase 04	99,000.00	11	30
Exterior of Homes - Roof Phase 05	108,000.00	12	30
Exterior of Homes - Roof Repairs (Future)	5,000.00	8	1
Exterior of Homes - Roof Repairs/Flashing-Phase 01 (One Time Cost)	10,000.00	0	30
Exterior of Homes - Roof Repairs/Flashing-Phase 02 (One Time Cost)	10,000.00	1	30
Exterior of Homes - Roof Repairs/Flashing-Phase 03 (One Time Cost)	10,000.00	2	30
Exterior of Homes - Roof Repairs/Flashing-Phase 04 (One Time Cost)	10,000.00	3	30
Exterior of Homes - Roof Repairs/Flashing-Phase 05 (One Time Cost)	10,000.00	4	30
Exterior of Homes - Roof Repairs/Flashing-Phase 06 (One Time Cost)	10,000.00	5	30
Exterior of Homes - Roof Repairs/Flashing-Phase 07 (One Time Cost)	10,000.00	6	30
Exterior of Homes - Roof Repairs/Flashing-Phase 08 (One Time Cost)	10,000.00	7	30
Exterior of Homes - Structural Repairs	20,000.00	0	1

**Pool Area**

Pool Area - Coping Stones (Done 2014)	3,000.00	7	12
Pool Area - Pool Chemical Injection System	3,000.00	1	20
Pool Area - Pool Cover (Replaced 2016-2017)	2,600.00	7	10
Pool Area - Pool Deck Repair and Replacement	2,500.00	4	5
Pool Area - Pool Filter (Done 2014)	7,000.00	2	8
Pool Area - Pool Furniture	1,000.00	1	2
Pool Area - Pool Heater (Done 2014)	9,000.00	2	8
Pool Area - Pool Heater Repairs	2,000.00	0	5
Pool Area - Pool Lighting and Wiring (Done 2014)	6,000.00	20	25
Pool Area - Pool Pump (Done 2014)	3,000.00	8	15
Pool Area - Pool Resurface (Done 2014)	10,000.00	7	12
Pool Area - Wrought Iron Fence Painting and Repairs as needed	2,000.00	0	4
Pool Area - Wrought Iron Fence Replacement	25,000.00	26	40



### Reserve Study

Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	700.00	1	1
Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	3,000.00	0	5

### Roads and Parking

Roads and Parking - Concrete Valley Gutters and Rolled Curbs	24,000.00	29	30
Roads and Parking - Removal and Reconstruction - Zone C2 (Done 2015-16)	40,000.00	31	35
Roads and Parking - Removal and Reconstruction - Zone D (Done 2015-16)	40,430.00	31	35
Roads and Parking - Removal and Reconstruction Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) (Done 2018-19)	84,453.50	29	30
Roads and Parking - Removal and Reconstruction Side Streets Phase 02 (Angela, Marigene, Octana, Rose Garden, Clyde Ct.)	132,489.00	0	30
Roads and Parking - Street Lights Fixtures Replacement	3,500.00	7	10
Roads and Parking - Street Signs Allowance	1,000.00	4	8
Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	5,583.60	4	5
Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	3,648.75	0	5
Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	3,572.00	0	5
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01-Future (Bluegrass, Greenbriar, Henery, Sarah, Shady)	6,302.50	6	5
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02-Future (Angela, Marijene, Octana, Rose Garden, Clyde Ct.)	7,994.75	7	7

### Tennis Court

Tennis Court - Block Walls Concrete Retaining	4,000.00	7	25
Tennis Court - Chain Link Fencing Repairs or Replacement Allowance	1,000.00	4	10
Tennis Court - Maintenance of Court	3,000.00	2	3
Tennis Court - Paint	11,000.00	9	10
Tennis Court - Subsurface Removal and Replacement (Done 2017-18 at \$170k)	80,000.00	29	30

**Total:** 1,655,574.10

## 30 Year Planned Expenditures

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

### 2019-20

Common Area - Concrete Repair or Replacement Allowance	\$3,000.00
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,000.00
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$10,000.00
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,000.00
Common Area - Landscaping , Irrigation and Curbing Allowance	\$15,000.00
Common Area - Perimeter Fencing and Crash Gates	\$6,000.00
Common Area - Utility Line Repair or Replacement Allowance	\$15,000.00
Exterior of Homes - Lighting Replacement-Phase 01 (One Time Cost)	\$1,000.00
Exterior of Homes - Painting Touch Up - Annual	\$4,200.00
Exterior of Homes - Painting Touch up-Additional Funds	\$3,000.00
Exterior of Homes - Roof Repairs/Flashing-Phase 01 (One Time Cost)	\$10,000.00
Exterior of Homes - Structural Repairs	\$20,000.00
Pool Area - Pool Heater Repairs	\$2,000.00
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$2,000.00
Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	\$3,000.00
Roads and Parking - Removal and Reconstruction Side Streets Phase 02 (Angela, Marigene, Octana, Rose Garden, Clyde Ct.)	\$132,489.00
Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	\$3,648.75
Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	\$3,572.00
<b>Total</b>	<b>\$241,909.75</b>

**2020-21**

Clubhouse - Roof Skylight Replacement	\$10,250.00
Common Area - Concrete Repair or Replacement Allowance	\$3,075.00
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,075.00
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$10,250.00
Common Area - Golf Cart Major Repairs	\$820.00
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,125.00
Common Area - Landscaping , Irrigation and Curbing Allowance	\$15,375.00
Common Area - Signage	\$4,612.50
Common Area - Utility Line Repair or Replacement Allowance	\$15,375.00
Exterior of Homes - Lighting Replacement-Phase 02 (One Time Cost)	\$1,025.00
Exterior of Homes - Painting Phase 01	\$41,000.00
Exterior of Homes - Painting Touch Up - Annual	\$4,305.00
Exterior of Homes - Roof Repairs/Flashing-Phase 02 (One Time Cost)	\$10,250.00
Exterior of Homes - Structural Repairs	\$20,500.00
Pool Area - Pool Chemical Injection System	\$3,075.00
Pool Area - Pool Furniture	\$1,025.00
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$717.50
<b>Total</b>	<b>\$149,855.00</b>

**2021-22**

Clubhouse - Doors and Windows	\$10,506.25
Clubhouse - Paint Interior	\$3,151.88
Common Area - Concrete Repair or Replacement Allowance	\$3,151.88
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,151.88
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$10,506.25
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,253.13
Common Area - Landscaping , Irrigation and Curbing Allowance	\$15,759.38
Common Area - Utility Line Repair or Replacement Allowance	\$15,759.38
Exterior of Homes - Electrical Panel Boxes Allowance	\$1,575.94
Exterior of Homes - Lighting Replacement-Phase 03 (One Time Cost)	\$1,050.63
Exterior of Homes - Painting Phase 02	\$42,025.00
Exterior of Homes - Painting Touch Up - Annual	\$4,412.63
Exterior of Homes - Roof Repairs/Flashing-Phase 03 (One Time Cost)	\$10,506.25
Exterior of Homes - Structural Repairs	\$21,012.50
Pool Area - Pool Filter (Done 2014)	\$7,354.38
Pool Area - Pool Heater (Done 2014)	\$9,455.63
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$735.44
Tennis Court - Maintenance of Court	\$3,151.88
<b>Total</b>	<b>\$168,520.31</b>

**2022-23**

Common Area - Concrete Repair or Replacement Allowance	\$3,230.67
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,230.67
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$10,768.91
Common Area - Golf Cart Major Repairs	\$861.51
Common Area - Golf Cart Replacement	\$10,768.91
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,384.45
Common Area - Landscaping , Irrigation and Curbing Allowance	\$16,153.36
Common Area - Utility Line Repair or Replacement Allowance	\$16,153.36
Exterior of Homes - Lighting Replacement-Phase 04 (One Time Cost)	\$1,076.89
Exterior of Homes - Painting Phase 03	\$43,075.63
Exterior of Homes - Painting Touch Up - Annual	\$4,522.94
Exterior of Homes - Roof Repairs/Flashing-Phase 04 (One Time Cost)	\$10,768.91
Exterior of Homes - Structural Repairs	\$21,537.81
Pool Area - Pool Furniture	\$1,076.89
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$753.82
<b>Total</b>	<b>\$149,364.73</b>

**2023-24**

Clubhouse - Security Camera System (New 2018)	\$3,311.44
Common Area - Concrete Repair or Replacement Allowance	\$3,311.44
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,311.44
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$11,038.13
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,519.06
Common Area - Landscaping , Irrigation and Curbing Allowance	\$16,557.19
Common Area - Rock Replenishment	\$5,519.06
Common Area - Utility Line Repair or Replacement Allowance	\$16,557.19
Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	\$2,207.63
Exterior of Homes - Lighting Contingency	\$551.91
Exterior of Homes - Lighting Replacement-Phase 05 (One Time Cost)	\$1,103.81
Exterior of Homes - Painting Phase 04	\$44,152.52
Exterior of Homes - Painting Touch Up - Annual	\$4,636.01
Exterior of Homes - Roof Repairs/Flashing-Phase 05 (One Time Cost)	\$11,038.13
Exterior of Homes - Structural Repairs	\$22,076.26
Pool Area - Pool Deck Repair and Replacement	\$2,759.53
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$2,207.63
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$772.67
Roads and Parking - Street Signs Allowance	\$1,103.81
Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	\$6,163.25
Tennis Court - Chain Link Fencing Repairs or Replacement Allowance	\$1,103.81
<b>Total</b>	<b>\$165,001.92</b>

**2024-25**

Clubhouse - Roof Repairs Phase 01 (Flat Roof)	\$2,828.52
Clubhouse - Roof Replacement (Flat Roof)	\$45,256.33
Clubhouse - Roof Replacement (Shake Mansard)	\$6,788.45
Clubhouse - Water Heater	\$3,394.22
Common Area - Concrete Repair or Replacement Allowance	\$3,394.22
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,394.22
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$11,314.08
Common Area - Golf Cart Major Repairs	\$905.13
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,657.04
Common Area - Landscaping , Irrigation and Curbing Allowance	\$16,971.12
Common Area - Utility Line Repair or Replacement Allowance	\$16,971.12
Exterior of Homes - Electrical Panel Boxes Allowance	\$1,697.11
Exterior of Homes - Lighting Replacement-Phase 06 (One Time Cost)	\$1,697.11
Exterior of Homes - Painting Phase 05	\$45,256.33
Exterior of Homes - Painting Touch Up - Annual	\$4,751.91
Exterior of Homes - Roof Repairs/Flashing-Phase 06 (One Time Cost)	\$11,314.08
Exterior of Homes - Structural Repairs	\$22,628.16
Pool Area - Pool Furniture	\$1,131.41
Pool Area - Pool Heater Repairs	\$2,262.82
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$791.99
Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	\$3,394.22
Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	\$4,128.23
Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	\$4,041.39
Tennis Court - Maintenance of Court	\$3,394.22
<b>Total</b>	<b>\$223,363.43</b>

**2025-26**

Clubhouse - Furniture	\$2,899.23
Common Area - Concrete Repair or Replacement Allowance	\$3,479.08
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,479.08
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$11,596.93
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,798.47
Common Area - Landscaping , Irrigation and Curbing Allowance	\$17,395.40
Common Area - Utility Line Repair or Replacement Allowance	\$17,395.40
Exterior of Homes - Painting Phase 06	\$46,387.74
Exterior of Homes - Painting Touch Up - Annual	\$4,870.71
Exterior of Homes - Roof Repairs/Flashing-Phase 07 (One Time Cost)	\$11,596.93
Exterior of Homes - Structural Repairs	\$23,193.87
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$811.79
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01-Future (Bluegrass, Greenbriar, Henery, Sarah, Shady)	\$7,308.97
<b>Total</b>	<b>\$156,213.60</b>

**2026-27**

Common Area - Concrete Repair or Replacement Allowance	\$3,566.06
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,566.06
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$11,886.86
Common Area - Golf Cart Major Repairs	\$950.95
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$5,943.43
Common Area - Landscaping , Irrigation and Curbing Allowance	\$17,830.29
Common Area - Utility Line Repair or Replacement Allowance	\$17,830.29
Exterior of Homes - Painting Phase 07	\$47,547.43
Exterior of Homes - Painting Touch Up - Annual	\$4,992.48
Exterior of Homes - Roof Repairs/Flashing-Phase 08 (One Time Cost)	\$11,886.86
Exterior of Homes - Structural Repairs	\$23,773.72
Pool Area - Coping Stones (Done 2014)	\$3,566.06
Pool Area - Pool Cover (Replaced 2016-2017)	\$3,090.58
Pool Area - Pool Furniture	\$1,188.69
Pool Area - Pool Resurface (Done 2014)	\$11,886.86
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$832.08
Roads and Parking - Street Lights Fixtures Replacement	\$4,160.40
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02-Future (Angela, Marijene, Octana, Rose Garden, Clyde Ct.)	\$9,503.25
Tennis Court - Block Walls Concrete Retaining	\$4,754.74
<b>Total</b>	<b>\$188,757.09</b>

**2027-28**

Common Area - Concrete Repair or Replacement Allowance	\$3,655.21
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,655.21
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$12,184.03
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$6,092.01
Common Area - Landscaping , Irrigation and Curbing Allowance	\$18,276.04
Common Area - Utility Line Repair or Replacement Allowance	\$18,276.04
Exterior of Homes - Electrical Panel Boxes Allowance	\$1,827.60
Exterior of Homes - Painting Phase 01	\$48,736.12
Exterior of Homes - Painting Touch Up - Annual	\$5,117.29
Exterior of Homes - Roof Phase 01	\$120,621.89
Exterior of Homes - Roof Repairs (Future)	\$6,092.01
Exterior of Homes - Structural Repairs	\$24,368.06
Pool Area - Pool Pump (Done 2014)	\$3,655.21
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$2,436.81
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$852.88
Tennis Court - Maintenance of Court	\$3,655.21
<b>Total</b>	<b>\$279,501.62</b>



**2028-29**

Clubhouse - Security Camera System (New 2018)	\$3,746.59
Common Area - Concrete Repair or Replacement Allowance	\$3,746.59
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,746.59
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$12,488.63
Common Area - Golf Cart Major Repairs	\$999.09
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$6,244.31
Common Area - Landscaping , Irrigation and Curbing Allowance	\$18,732.94
Common Area - Retaining Wall Repairs Allowance	\$19,981.81
Common Area - Rock Replenishment	\$6,244.31
Common Area - Signage	\$5,619.88
Common Area - Utility Line Repair or Replacement Allowance	\$18,732.94
Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	\$2,497.73
Exterior of Homes - Lighting Contingency	\$624.43
Exterior of Homes - Painting Phase 02	\$49,954.52
Exterior of Homes - Painting Touch Up - Annual	\$5,245.22
Exterior of Homes - Roof Phase 02	\$123,637.43
Exterior of Homes - Roof Repairs (Future)	\$6,244.31
Exterior of Homes - Structural Repairs	\$24,977.26
Pool Area - Pool Deck Repair and Replacement	\$3,122.16
Pool Area - Pool Furniture	\$1,248.86
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$874.20
Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	\$6,973.15
Tennis Court - Paint	\$13,737.49
<b>Total</b>	<b>\$339,420.44</b>

**2029-30**

Clubhouse - HVAC	\$12,800.85
Common Area - Concrete Repair or Replacement Allowance	\$3,840.25
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,840.25
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$12,800.85
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$6,400.42
Common Area - Landscaping , Irrigation and Curbing Allowance	\$19,201.27
Common Area - Utility Line Repair or Replacement Allowance	\$19,201.27
Exterior of Homes - Painting Phase 03	\$51,203.38
Exterior of Homes - Painting Touch Up - Annual	\$5,376.36
Exterior of Homes - Painting Touch up-Additional Funds	\$3,840.25
Exterior of Homes - Roof Phase 03	\$126,728.37
Exterior of Homes - Roof Repairs (Future)	\$6,400.42
Exterior of Homes - Structural Repairs	\$25,601.69
Pool Area - Pool Filter (Done 2014)	\$8,960.59
Pool Area - Pool Heater (Done 2014)	\$11,520.76
Pool Area - Pool Heater Repairs	\$2,560.17
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$896.06
Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	\$3,840.25
Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	\$4,670.71
Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	\$4,572.46
<b>Total</b>	<b>\$334,256.63</b>

**2030-31**

Clubhouse - Kitchen Remodel	\$6,560.43
Common Area - Concrete Repair or Replacement Allowance	\$3,936.26
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$3,936.26
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$13,120.87
Common Area - Golf Cart Major Repairs	\$1,049.67
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$6,560.43
Common Area - Landscaping , Irrigation and Curbing Allowance	\$19,681.30
Common Area - Utility Line Repair or Replacement Allowance	\$19,681.30
Exterior of Homes - Electrical Panel Boxes Allowance	\$1,968.13
Exterior of Homes - Painting Phase 04	\$52,483.47
Exterior of Homes - Painting Touch Up - Annual	\$5,510.76
Exterior of Homes - Roof Phase 04	\$129,896.58
Exterior of Homes - Roof Repairs (Future)	\$6,560.43
Exterior of Homes - Structural Repairs	\$26,241.73
Pool Area - Pool Furniture	\$1,312.09
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$918.46
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01-Future (Bluegrass, Greenbriar, Henery, Sarah, Shady)	\$8,269.43
Tennis Court - Maintenance of Court	\$3,936.26
<b>Total</b>	<b>\$311,623.86</b>

**2031-32**

Clubhouse - Paint Interior	\$4,034.67
Clubhouse - Restroom(s) Remodel	\$6,724.44
Common Area - Concrete Repair or Replacement Allowance	\$4,034.67
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,034.67
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$13,448.89
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$6,724.44
Common Area - Landscaping , Irrigation and Curbing Allowance	\$20,173.33
Common Area - Utility Line Repair or Replacement Allowance	\$20,173.33
Exterior of Homes - Painting Phase 05	\$53,795.55
Exterior of Homes - Painting Touch Up - Annual	\$5,648.53
Exterior of Homes - Roof Phase 05	\$145,247.99
Exterior of Homes - Roof Repairs (Future)	\$6,724.44
Exterior of Homes - Structural Repairs	\$26,897.78
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$2,689.78
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$941.42
Roads and Parking - Street Signs Allowance	\$1,344.89
<b>Total</b>	<b>\$322,638.82</b>

**2032-33**

Common Area - Concrete Repair or Replacement Allowance	\$4,135.53
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,135.53
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$13,785.11
Common Area - Golf Cart Major Repairs	\$1,102.81
Common Area - Golf Cart Replacement	\$13,785.11
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$6,892.56
Common Area - Landscaping , Irrigation and Curbing Allowance	\$20,677.67
Common Area - Utility Line Repair or Replacement Allowance	\$20,677.67
Exterior of Homes - Painting Phase 06	\$55,140.44
Exterior of Homes - Painting Touch Up - Annual	\$5,789.75
Exterior of Homes - Roof Repairs (Future)	\$6,892.56
Exterior of Homes - Structural Repairs	\$27,570.22
Pool Area - Pool Furniture	\$1,378.51
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$964.96
<b>Total</b>	<b>\$182,928.43</b>

**2033-34**

Clubhouse - Carpet and Flooring Replacement	\$5,651.90
Clubhouse - Security Camera System (New 2018)	\$4,238.92
Common Area - Concrete Repair or Replacement Allowance	\$4,238.92
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,238.92
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$14,129.74
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$7,064.87
Common Area - Landscaping , Irrigation and Curbing Allowance	\$21,194.61
Common Area - Rock Replenishment	\$7,064.87
Common Area - Utility Line Repair or Replacement Allowance	\$21,194.61
Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	\$2,825.95
Exterior of Homes - Electrical Panel Boxes Allowance	\$2,119.46
Exterior of Homes - Lighting Contingency	\$706.49
Exterior of Homes - Painting Phase 07	\$56,518.95
Exterior of Homes - Painting Touch Up - Annual	\$5,934.49
Exterior of Homes - Roof Repairs (Future)	\$7,064.87
Exterior of Homes - Structural Repairs	\$28,259.48
Pool Area - Pool Deck Repair and Replacement	\$3,532.43
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$989.08
Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	\$7,889.48
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02-Future (Angela, Marijene, Octana, Rose Garden, Clyde Ct.)	\$11,296.37
Tennis Court - Chain Link Fencing Repairs or Replacement Allowance	\$1,412.97
Tennis Court - Maintenance of Court	\$4,238.92
<b>Total</b>	<b>\$221,806.30</b>

**2034-35**

Clubhouse - Roof Repairs Phase 01 (Flat Roof)	\$3,620.75
Clubhouse - Roof Replacement (Flat Roof)	\$57,931.93
Common Area - Concrete Repair or Replacement Allowance	\$4,344.89
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,344.89
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$14,482.98
Common Area - Golf Cart Major Repairs	\$1,158.64
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$7,241.49
Common Area - Landscaping , Irrigation and Curbing Allowance	\$21,724.47
Common Area - Utility Line Repair or Replacement Allowance	\$21,724.47
Exterior of Homes - Painting Phase 01	\$57,931.93
Exterior of Homes - Painting Touch Up - Annual	\$6,082.85
Exterior of Homes - Roof Repairs (Future)	\$7,241.49
Exterior of Homes - Structural Repairs	\$28,965.96
Pool Area - Pool Furniture	\$1,448.30
Pool Area - Pool Heater Repairs	\$2,896.60
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,013.81
Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	\$4,344.89
Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	\$5,284.48
Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	\$5,173.32
<b>Total</b>	<b>\$256,958.14</b>

**2035-36**

Common Area - Concrete Repair or Replacement Allowance	\$4,453.52
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,453.52
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$14,845.06
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$7,422.53
Common Area - Landscaping , Irrigation and Curbing Allowance	\$22,267.58
Common Area - Utility Line Repair or Replacement Allowance	\$22,267.58
Exterior of Homes - Painting Phase 02	\$59,380.22
Exterior of Homes - Painting Touch Up - Annual	\$6,234.92
Exterior of Homes - Roof Repairs (Future)	\$7,422.53
Exterior of Homes - Structural Repairs	\$29,690.11
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$2,969.01
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,039.15
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01-Future (Bluegrass, Greenbriar, Henery, Sarah, Shady)	\$9,356.10
<b>Total</b>	<b>\$191,801.83</b>

**2036-37**

Common Area - Concrete Repair or Replacement Allowance	\$4,564.85
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,564.85
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$15,216.18
Common Area - Golf Cart Major Repairs	\$1,217.29
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$7,608.09
Common Area - Landscaping , Irrigation and Curbing Allowance	\$22,824.27
Common Area - Signage	\$6,847.28
Common Area - Utility Line Repair or Replacement Allowance	\$22,824.27
Exterior of Homes - Electrical Panel Boxes Allowance	\$2,282.43
Exterior of Homes - Painting Phase 03	\$60,864.73
Exterior of Homes - Painting Touch Up - Annual	\$6,390.80
Exterior of Homes - Roof Repairs (Future)	\$7,608.09
Exterior of Homes - Structural Repairs	\$30,432.37
Pool Area - Pool Cover (Replaced 2016-2017)	\$3,956.21
Pool Area - Pool Furniture	\$1,521.62
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,065.13
Roads and Parking - Street Lights Fixtures Replacement	\$5,325.66
Tennis Court - Maintenance of Court	\$4,564.85
<b>Total</b>	<b>\$209,678.97</b>

**2037-38**

Common Area - Concrete Repair or Replacement Allowance	\$4,678.98
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,678.98
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$15,596.59
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$7,798.29
Common Area - Landscaping , Irrigation and Curbing Allowance	\$23,394.88
Common Area - Utility Line Repair or Replacement Allowance	\$23,394.88
Exterior of Homes - Painting Phase 04	\$62,386.35
Exterior of Homes - Painting Touch Up - Annual	\$6,550.57
Exterior of Homes - Roof Repairs (Future)	\$7,798.29
Exterior of Homes - Structural Repairs	\$31,193.17
Pool Area - Pool Filter (Done 2014)	\$10,917.61
Pool Area - Pool Heater (Done 2014)	\$14,036.93
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,091.76
<b>Total</b>	<b>\$213,517.28</b>

**2038-39**

Clubhouse - Security Camera System (New 2018)	\$4,795.95
Common Area - Concrete Repair or Replacement Allowance	\$4,795.95
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,795.95
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$15,986.50
Common Area - Golf Cart Major Repairs	\$1,278.92
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$7,993.25
Common Area - Landscaping , Irrigation and Curbing Allowance	\$23,979.75
Common Area - Lighting (Done 2018)	\$2,877.57
Common Area - Retaining Wall Repairs Allowance	\$25,578.40
Common Area - Rock Replenishment	\$7,993.25
Common Area - Utility Line Repair or Replacement Allowance	\$23,979.75
Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	\$3,197.30
Exterior of Homes - Lighting Contingency	\$799.33
Exterior of Homes - Painting Phase 05	\$63,946.01
Exterior of Homes - Painting Touch Up - Annual	\$6,714.33
Exterior of Homes - Roof Repairs (Future)	\$7,993.25
Exterior of Homes - Structural Repairs	\$31,973.00
Pool Area - Coping Stones (Done 2014)	\$4,795.95
Pool Area - Pool Deck Repair and Replacement	\$3,996.63
Pool Area - Pool Furniture	\$1,598.65
Pool Area - Pool Resurface (Done 2014)	\$15,986.50
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,119.06
Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	\$8,926.22
Tennis Court - Paint	\$17,585.15
<b>Total</b>	<b>\$292,686.62</b>



**2039-40**

Clubhouse - Water Heater	\$4,915.85
Common Area - Concrete Repair or Replacement Allowance	\$4,915.85
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$4,915.85
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$16,386.16
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$8,193.08
Common Area - Landscaping , Irrigation and Curbing Allowance	\$24,579.25
Common Area - Perimeter Fencing and Crash Gates	\$9,831.70
Common Area - Utility Line Repair or Replacement Allowance	\$24,579.25
Exterior of Homes - Electrical Panel Boxes Allowance	\$2,457.92
Exterior of Homes - Painting Phase 06	\$65,544.66
Exterior of Homes - Painting Touch Up - Annual	\$6,882.19
Exterior of Homes - Painting Touch up-Additional Funds	\$4,915.85
Exterior of Homes - Roof Repairs (Future)	\$8,193.08
Exterior of Homes - Structural Repairs	\$32,772.33
Pool Area - Pool Heater Repairs	\$3,277.23
Pool Area - Pool Lighting and Wiring (Done 2014)	\$9,831.70
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$3,277.23
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,147.03
Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	\$4,915.85
Roads and Parking - Street Signs Allowance	\$1,638.62
Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	\$5,978.90
Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	\$5,853.14
Tennis Court - Maintenance of Court	\$4,915.85
<b>Total</b>	<b>\$259,918.57</b>

**2040-41**

Clubhouse - Furniture	\$4,198.95
Common Area - Concrete Repair or Replacement Allowance	\$5,038.75
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,038.75
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$16,795.82
Common Area - Golf Cart Major Repairs	\$1,343.67
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$8,397.91
Common Area - Landscaping , Irrigation and Curbing Allowance	\$25,193.73
Common Area - Utility Line Repair or Replacement Allowance	\$25,193.73
Exterior of Homes - Painting Phase 07	\$67,183.27
Exterior of Homes - Painting Touch Up - Annual	\$7,054.24
Exterior of Homes - Roof Repairs (Future)	\$8,397.91
Exterior of Homes - Structural Repairs	\$33,591.64
Pool Area - Pool Chemical Injection System	\$5,038.75
Pool Area - Pool Furniture	\$1,679.58
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,175.71
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01-Future (Bluegrass, Greenbriar, Henery, Sarah, Shady)	\$10,585.56
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02-Future (Angela, Marijene, Octana, Rose Garden, Clyde Ct.)	\$13,427.84
<b>Total</b>	<b>\$239,335.81</b>

**2041-42**

Clubhouse - Paint Interior	\$5,164.71
Common Area - Concrete Repair or Replacement Allowance	\$5,164.71
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,164.71
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$17,215.71
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$8,607.86
Common Area - Landscaping , Irrigation and Curbing Allowance	\$25,823.57
Common Area - Utility Line Repair or Replacement Allowance	\$25,823.57
Exterior of Homes - Painting Phase 01	\$68,862.86
Exterior of Homes - Painting Touch Up - Annual	\$7,230.60
Exterior of Homes - Roof Repairs (Future)	\$8,607.86
Exterior of Homes - Structural Repairs	\$34,431.43
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,205.10
<b>Total</b>	<b>\$213,302.69</b>

**2042-43**

Common Area - Concrete Repair or Replacement Allowance	\$5,293.83
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,293.83
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$17,646.11
Common Area - Golf Cart Major Repairs	\$1,411.69
Common Area - Golf Cart Replacement	\$17,646.11
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$8,823.05
Common Area - Landscaping , Irrigation and Curbing Allowance	\$26,469.16
Common Area - Utility Line Repair or Replacement Allowance	\$26,469.16
Exterior of Homes - Electrical Panel Boxes Allowance	\$2,646.92
Exterior of Homes - Painting Phase 02	\$70,584.43
Exterior of Homes - Painting Touch Up - Annual	\$7,411.36
Exterior of Homes - Roof Repairs (Future)	\$8,823.05
Exterior of Homes - Structural Repairs	\$35,292.21
Pool Area - Pool Furniture	\$1,764.61
Pool Area - Pool Pump (Done 2014)	\$5,293.83
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,235.23
Tennis Court - Maintenance of Court	\$5,293.83
<b>Total</b>	<b>\$247,398.41</b>

**2043-44**

Clubhouse - Security Camera System (New 2018)	\$5,426.18
Common Area - Concrete Repair or Replacement Allowance	\$5,426.18
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,426.18
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$18,087.26
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$9,043.63
Common Area - Landscaping , Irrigation and Curbing Allowance	\$27,130.89
Common Area - Rock Replenishment	\$9,043.63
Common Area - Utility Line Repair or Replacement Allowance	\$27,130.89
Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	\$3,617.45
Exterior of Homes - Lighting Contingency	\$904.36
Exterior of Homes - Painting Phase 03	\$72,349.04
Exterior of Homes - Painting Touch Up - Annual	\$7,596.65
Exterior of Homes - Roof Repairs (Future)	\$9,043.63
Exterior of Homes - Structural Repairs	\$36,174.52
Pool Area - Pool Deck Repair and Replacement	\$4,521.81
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$3,617.45
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,266.11
Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	\$10,099.20
Tennis Court - Chain Link Fencing Repairs or Replacement Allowance	\$1,808.73
<b>Total</b>	<b>\$257,713.79</b>

**2044-45**

Clubhouse - Roof Repairs Phase 01 (Flat Roof)	\$4,634.86
Clubhouse - Roof Replacement (Flat Roof)	\$74,157.76
Common Area - Concrete Repair or Replacement Allowance	\$5,561.83
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,561.83
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$18,539.44
Common Area - Golf Cart Major Repairs	\$1,483.16
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$9,269.72
Common Area - Landscaping , Irrigation and Curbing Allowance	\$27,809.16
Common Area - Signage	\$8,342.75
Common Area - Utility Line Repair or Replacement Allowance	\$27,809.16
Exterior of Homes - Painting Phase 04	\$74,157.76
Exterior of Homes - Painting Touch Up - Annual	\$7,786.57
Exterior of Homes - Roof Repairs (Future)	\$9,269.72
Exterior of Homes - Structural Repairs	\$37,078.88
Pool Area - Pool Furniture	\$1,853.94
Pool Area - Pool Heater Repairs	\$3,707.89
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,297.76
Reserve Study - Full Reserve Study should be completed in the Spring of 2019, prior to budget.	\$5,561.83
Roads and Parking - Surface Maintenance Treatment (2016-17) (North Entrance to Lorraine)	\$6,764.58
Roads and Parking - Surface Maintenance Treatment (Overlay Done 2015-16) (Lorraine to South)	\$6,622.29
<b>Total</b>	<b>\$337,270.89</b>

**2045-46**

Clubhouse - Roof Skylight Replacement	\$19,002.93
Common Area - Concrete Repair or Replacement Allowance	\$5,700.88
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,700.88
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$19,002.93
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$9,501.46
Common Area - Landscaping - Backflows	\$28,504.39
Common Area - Landscaping , Irrigation and Curbing Allowance	\$28,504.39
Common Area - Utility Line Repair or Replacement Allowance	\$28,504.39
Exterior of Homes - Electrical Panel Boxes Allowance	\$2,850.44
Exterior of Homes - Painting Phase 05	\$76,011.71
Exterior of Homes - Painting Touch Up - Annual	\$7,981.23
Exterior of Homes - Roof Repairs (Future)	\$9,501.46
Exterior of Homes - Structural Repairs	\$38,005.85
Pool Area - Pool Filter (Done 2014)	\$13,302.05
Pool Area - Pool Heater (Done 2014)	\$17,102.63
Pool Area - Wrought Iron Fence Replacement	\$47,507.32
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,330.20
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01-Future (Bluegrass, Greenbriar, Henery, Sarah, Shady)	\$11,976.59
Tennis Court - Maintenance of Court	\$5,700.88
<b>Total</b>	<b>\$375,692.61</b>

**2046-47**

Common Area - Concrete Repair or Replacement Allowance	\$5,843.40
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,843.40
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$19,478.00
Common Area - Golf Cart Major Repairs	\$1,558.24
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$9,739.00
Common Area - Landscaping , Irrigation and Curbing Allowance	\$29,217.00
Common Area - Utility Line Repair or Replacement Allowance	\$29,217.00
Exterior of Homes - Painting Phase 06	\$77,912.00
Exterior of Homes - Painting Touch Up - Annual	\$8,180.76
Exterior of Homes - Roof Repairs (Future)	\$9,739.00
Exterior of Homes - Structural Repairs	\$38,956.00
Pool Area - Pool Cover (Replaced 2016-2017)	\$5,064.28
Pool Area - Pool Furniture	\$1,947.80
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,363.46
Roads and Parking - Street Lights Fixtures Replacement	\$6,817.30
<b>Total</b>	<b>\$250,876.64</b>

**2047-48**

Common Area - Concrete Repair or Replacement Allowance	\$5,989.49
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$5,989.49
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$19,964.95
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$9,982.48
Common Area - Landscaping , Irrigation and Curbing Allowance	\$29,947.43
Common Area - Utility Line Repair or Replacement Allowance	\$29,947.43
Exterior of Homes - Painting Phase 07	\$79,859.80
Exterior of Homes - Painting Touch Up - Annual	\$8,385.28
Exterior of Homes - Roof Repairs (Future)	\$9,982.48
Exterior of Homes - Structural Repairs	\$39,929.90
Pool Area - Wrought Iron Fence Painting and Repairs as needed	\$3,992.99
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,397.55
Roads and Parking - Street Signs Allowance	\$1,996.50
Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02-Future (Angela, Marijene, Octana, Rose Garden, Clyde Ct.)	\$15,961.48
<b>Total</b>	<b>\$263,327.25</b>

**2048-49**

Clubhouse - Security Camera System (New 2018)	\$6,139.22
Common Area - Bridge Replacement (Built 2018)	\$6,139.22
Common Area - Concrete Repair or Replacement Allowance	\$6,139.22
Common Area - Fencing Home`s Patio Repairs, Painting and Replacement	\$6,139.22
Common Area - Fencing Home`s Patio-Major Repairs and Painting	\$20,464.07
Common Area - Golf Cart Major Repairs	\$1,637.13
Common Area - Landscaping - Annual Tree Maintenance, Trimming and Replacement Allowance (In Phases)	\$10,232.04
Common Area - Landscaping , Irrigation and Curbing Allowance	\$30,696.11
Common Area - Retaining Wall Repairs Allowance	\$32,742.52
Common Area - Rock Replenishment	\$10,232.04
Common Area - Utility Line Repair or Replacement Allowance	\$30,696.11
Exterior of Homes - Component: Cinder Block Wall Repair or Replacement	\$4,092.81
Exterior of Homes - Electrical Panel Boxes Allowance	\$3,069.61
Exterior of Homes - Lighting Contingency	\$1,023.20
Exterior of Homes - Painting Phase 01	\$81,856.30
Exterior of Homes - Painting Touch Up - Annual	\$8,594.91
Exterior of Homes - Roof Repairs (Future)	\$10,232.04
Exterior of Homes - Structural Repairs	\$40,928.15
Pool Area - Pool Deck Repair and Replacement	\$5,116.02
Pool Area - Pool Furniture	\$2,046.41
Reserve Study - Annual Update should be completed in the Spring of 2016, prior to budget.	\$1,432.49
Roads and Parking - Concrete Valley Gutters and Rolled Curbs	\$49,113.78
Roads and Parking - Removal and Reconstruction Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) (Done 2018-19)	\$172,826.27
Roads and Parking - Surface Maintenance Treatment - Lorraine (2016-17)	\$11,426.32
Tennis Court - Maintenance of Court	\$6,139.22
Tennis Court - Paint	\$22,510.48
Tennis Court - Subsurface Removal and Replacement (Done 2017-18 at \$170k)	\$163,712.59
<b>Total</b>	<b>\$745,377.50</b>