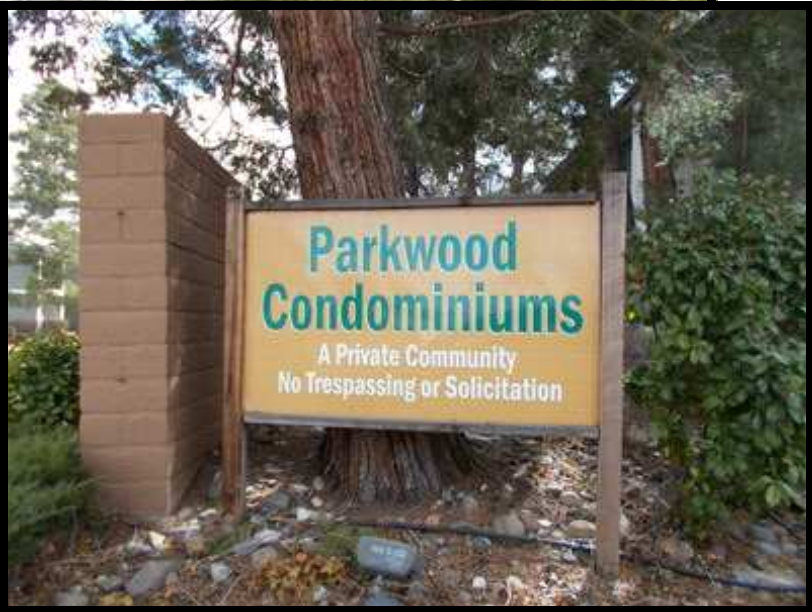


# Parkwood Homeowners Association

## Reserve Study Update

Year Beginning: 07/01/2023



**Better Reserve Consultants**

Mari Jo Betterley, RSS 000025

# Table of Contents

|  |                |
|--|----------------|
| <b>Introduction</b>                              | <b>Page 3</b>  |
| <b>Important Information</b>                     | <b>Page 11</b> |
| <b>Pictures</b>                                  | <b>Page 12</b> |
| <b>Concepts</b>                                  | <b>Page 23</b> |
| <b>Component Evaluation</b>                      | <b>Page 24</b> |
| <b>Recommended Reserve Contribution Concepts</b> | <b>Page 35</b> |
| <b>Recommended Reserve Contribution Details</b>  | <b>Page 36</b> |
| <b>Reserve Budget Summary</b>                    | <b>Page 37</b> |
| <b>30-Year Planned Expenditures</b>              | <b>Page 41</b> |



# Better Reserve Consultants

Las Vegas, NV  
702-605-1200

Fallon, NV  
775-427-1617

*betterreserves@gmail.com*

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

May 05, 2023

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 assessment dollars will be spent. The Study is a planning tool that will plan the maintenance of your Association and affect your property value now and in the future.

## **Reserve Study Requirements**

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

## **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 Duties of Executive Board Regarding Study: The Executive Board Shall**

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

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

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

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

## **Project Description**

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

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

A Reserve Study is required by Nevada Law:

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

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

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

### **Levels of Service:**

There are three types of a Reserve Study:

1. Full Reserve Study:

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

Condition Assessment (based upon on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

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

Component Inventory (verification only, not quantification)

Condition Assessment (based on on-site visual observations)

Life and Valuation Estimates

Fund Status

Funding Plan

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

Life and Valuation Estimates

Fund Status

Funding Plan

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

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

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

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

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

## **Board of Directors Responsibility**

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

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

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

## **Disclosures**

The Initial Reserve Fund Bank Account Balance and Interest Rate was provided by the Management Company or Board of Directors. The Reserve Study Specialist did not verify or audit this fund. There are no guarantees, expressed or implied, with the predictions of the cost or life expectancy of any of the major components. Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer.

A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited. A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality or structural inspection. The Reserve Study Specialist will not perform invasive testing. The Condition of the Components may be based on Representative Sampling. Better Reserve Consultants has the required \$1,000,000.00 professional liability insurance coverage.

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

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

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

### **Utilities and Asbestos**

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

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

Mari Jo Betterley, State of Nevada RSS.025

- National Association of Professional Reserve Analysts Certified RS #2331
- Community Association Institute Certified RS #169
- Community Association Institute Business Partner
- Chairman-Nevada Reserves for Recovery Task For
  
- Over 5000 Reserve Studies and Reserve Study Updates completed worldwide.
- Reserve Study Specialist 2004-Present
- Graduate- University of Nevada Reno- 1983
- Attendance 800+ Homeowner Association Executive Board Meetings and HOA Meetings
  
- Instructor Continuing Education Classes:  
"Reserve Studies - Working With the Experts in the Field -Pavement Engineer" - CE.0166500  
"Manager's Role/ How to Read and Interpret a Reserve Study"- CE.0166000-CAM  
" Reserve Studies- Meet the Experts- Painting and Surface Treatment"- CE.0166600-CAM  
"Reserve Studies From Start to Finish- Fundamentals" – CE.0166400-CAM  
"Understanding the Reserve Study from Start to Finish" – CE.0377000-CAM

### **Conflict of Interest**

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

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

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

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

### **NRS 116.31144--Audit and review of financial statements**

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

### **Calculations**

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

### **Initial Reserve Bank Balance**

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



## **NRS Requires that an Association is "Adequately Funded"**

Nevada Law Requires that Association is Adequately Funded

NAC 116.425 (2) 2, (a) Reserve Study Contents. (NRS.11631152,116.615)

2. As used in this section, "adequately funded reserves" means the funds sufficient to maintain the common elements described in the governing documents:

(a) At the level described in the most recently conducted or updated study of reserves; and

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

The funding level for each association may vary based on the size, age of the community and the component evaluation. It is strongly recommended that the board of directors work with their attorney and accountant to determine the level of funding that is adequate for their 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.

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

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

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

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

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

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

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

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

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

## **Reserve Study Commencement Date**

116.427

1. For the purposes of paragraph (a) of subsection 1 of NRS 116.31152, the 5 year period for conducting a reserve study commences on the date on which the on-site inspection of the major components is performed and concludes upon the adoption of the reserve study by the executive board at a meeting conducted pursuant to NRS 116.31083. For the purposes of this section, the adoption of the reserve study must take place before the culmination of 5 years after the date that the executive board last adopted a full reserve study that includes the information described in NAC 116.425.

2. After a full reserve study is conducted, the next full reserve study must be commenced on, or as close as practicable to, the same month and date that the previous on-site inspection of the major components was performed.

## **A Reserve Study is a Budget Planning Tool**

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

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

Thank you,

Mari Jo Betterley, RSS  
Better Reserve Consultants, LLC

### ***Important Information***

Reserve Study Year Beginning: 07/01/2023

Number of Assessment Paying Members/ Units: 112

Reserve Bank Accounts Interest Rate and Balance as of: 07/01/2022

|                      |        |                     |
|----------------------|--------|---------------------|
| Reserve Bank Account | .45%   | <u>\$493,795.14</u> |
|                      | Total: | \$493,795.14        |

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

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

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

Total estimated current replacement costs of the major component inventory: \$2,723,511.02

Total Special Reserve Assessment Recommended: \$560,000.00



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.



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.



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



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.



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



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.



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.



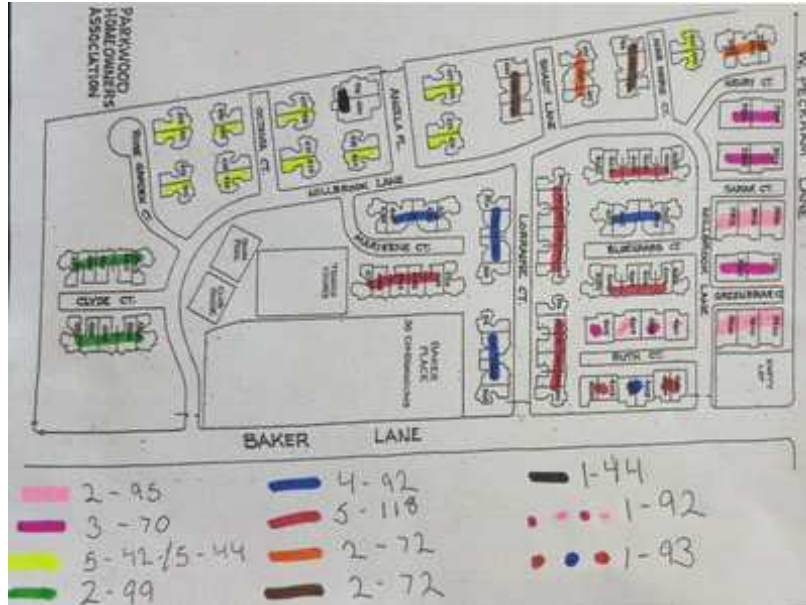
The Pool Components include the Wrought Iron Fencing, Pool Concrete Deck, Pool Re-Surface, Pool Heater, Pool Pump and Pool Filter Replacement. The Useful Life of each component is an estimation only.



The Roof Costs and Estimated Remaining Useful Life were provided by Scott Roofing. This schedule is based on completing the Roof Replacement in phases based on the condition of the roofs.



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



Color Code Map from Roof Inspection By Mills Roofing, Explained in Exterior of Homes.



Color Code Map of Critical Areas that need to be replaced in the next Two Years from Roof Inspection By Mills Roofing, Explained in Exterior of Homes.



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



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, Clubhouse, Pool Area, Tennis Courts, and Common Area.



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

## Component Evaluation - Concepts

### Common Element

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

### Component

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

### Units

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

### Date Last Repaired/ Replaced:

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

### Cost Per Unit

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

### Today's Cost:

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

### Estimated Life When New

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

### Estimated Remaining Useful Life:

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



### Clubhouse

| Component  | Year Scheduled | Quantity   | Cost Per Unit | Today's Cost | Estimated Remaining Useful Life (Years) | Estimated Life When New (Years) |
|--|----------------|------------|---------------|--------------|---|---------------------------------|
| 1. Carpet and Flooring - Great Room (Done 2022-23)         | 2022           | as needed  | \$8,900       | \$8,900      | 0                                       | 20                              |
| 2. Carpet and Flooring - Gym (Done 2021)                   | 2030           | as needed  | \$2,800       | \$2,800      | 8                                       | 10                              |
| 3. Doors and Windows                                       | 2024           | as needed  | \$10,000      | \$10,000     | 2                                       | 30                              |
| 4. Doors Locks (Done 2021)                                 | 2027           | allowance  | \$700         | \$700        | 5                                       | 5                               |
| 5. Exercise Equipment (Done 2021)                          | 2030           | as needed  | \$11,000      | \$11,000     | 8                                       | 10                              |
| 6. Furniture   | 2027           | as needed  | \$2,500       | \$2,500      | 5                                       | 15                              |
| 7. HVAC (Furnace and AC)                                   | 2024           | 1 unit     | \$14,000      | \$14,000     | 2                                       | 20                              |
| 8. HVAC (Furnace and AC) (Done 2022-2023)                  | 2022           | 1 unit     | \$13,942      | \$13,942     | 0                                       | 20                              |
| 9. Kitchen Remodel   | 2030           | 1 unit     | \$6,000       | \$6,000      | 8                                       | 20                              |
| 10. Office Equipment Computer (Done 2020)                  | 2024           | as needed  | \$750         | \$750        | 2                                       | 5                               |
| 11. Paint Exterior (Done 2012)                             | 2025           | 1 unit     | \$5,500       | \$5,500      | 3                                       | 10                              |
| 12. Paint Interior - Greatroom (Done 2022) (Gym Done 2021) | 2030           | 1 unit     | \$3,000       | \$3,000      | 8                                       | 10                              |
| 13. Pool Table Cover (Done 2019-20)                        | 2028           | 1 unit     | \$750         | \$750        | 6                                       | 10                              |
| 14. Restroom(s) Remodel                                    | 2030           | 2 units    | \$2,500/unit  | \$5,000      | 8                                       | 20                              |
| 15. Roof and Skylight Replacement                          | 2025           | 3050 sq ft | \$12/sq ft    | \$36,600     | 3                                       | 30                              |
| 16. Roof Repairs (Flat Roof)                               | 2024           | 1 unit     | \$2,500       | \$2,500      | 2                                       | 5                               |
| 17. Roof Replacement (Flat Roof)                           | 2028           | 2600 sq ft | \$6.50/sq ft  | \$16,900     | 6                                       | 15                              |



**Clubhouse (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> |
|-----|---|-----------------------|-----------------|----------------------|---------------------|--|--|
| 18. | Security Camera System (New 2018)               | 2025                  | 1 unit          | \$5,000              | \$5,000             | 3  | 5                                      |
| 19. | Security Repairs (One Time Cost) (Done 2022-23) | 2022                  | 1 unit          | \$866.10             | \$866.10            | 0  | 30                                     |
| 20. | Water Heater (Done 2019-2020)                   | 2034                  | 1 unit          | \$1,750              | \$1,750             | 12   | 15                                     |



### Common Area

| Component  | Year Scheduled | Quantity  | Cost Per Unit | Today's Cost | Estimated Remaining Useful Life (Years) | Estimated Life When New (Years) |
|--|----------------|-----------|---------------|--------------|---|---------------------------------|
| 1. Bridge Replacement (Built 2018)   | 2047           | 1 unit    | \$4,000       | \$4,000      | 25                                      | 30                              |
| 2. Concrete Repair or Replacement  | Annual         | allowance | \$10,300      | \$10,300     | 1                                       | 1                               |
| 3. Concrete Repair or Replacement (One Time Cost) (Done 2022-23)                             | Annual         | as needed | \$2,432       | \$2,432      | 0                                       | 1                               |
| 4. Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 01                  | 2031           | allowance | \$12,000      | \$12,000     | 9                                       | 10                              |
| 5. Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 02 (Done 2022-2023) | 2022           | allowance | \$19,115.40   | \$19,115.40  | 0                                       | 10                              |
| 6. Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 03                  | 2023           | allowance | \$21,380      | \$21,380     | 1                                       | 10                              |
| 7. Golf Cart Major Repairs   | 2024           | allowance | \$1,000       | \$1,000      | 2                                       | 2                               |
| 8. Golf Cart Major Repairs (One Time Cost) (Done 2022-23)                                    | 2022           | 1 unit    | \$286.85      | \$286.85     | 0                                       | 30                              |
| 9. Golf Cart Replacement (Used)  | 2027           | 1 unit    | \$5,000       | \$5,000      | 5                                       | 15                              |
| 10. Golf Cart Replacement (Used)   | 2024           | 1 unit    | \$5,000       | \$5,000      | 2                                       | 15                              |
| 11. Landscaping - Backflows  | 2044           | as needed | \$16,000      | \$16,000     | 22                                      | 30                              |

**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> |
|---|-----------------------|-----------------|----------------------|---------------------|--|--|
| 12. Landscaping - Irrigation & Plants Renovation (Includes Curb)                | Annual                | allowance       | \$16,000             | \$16,000            | 1  | 1                                      |
| 13. Landscaping - Irrigation & Plants Renovation (One Time Cost) (Done 2022-23) | Annual                | as needed       | \$15,436             | \$15,436            | 0  | 1                                      |
| 14. Landscaping - Major Tree Work (One Time Cost) (Done 2022-23)                | 2022                  | as needed       | \$5,600              | \$5,600             | 0  | 30                                     |
| 15. Landscaping - Rock Replenishment  | 2027                  | allowance       | \$5,000              | \$5,000             | 5  | 5                                      |
| 16. Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)       | 2024                  | allowance       | \$16,000             | \$16,000            | 2  | 2                                      |
| 17. Lighting (Done 2018)  | 2037                  | 12 units        | \$160/unit           | \$1,920             | 15   | 20                                     |
| 18. Perimeter Crash Gates (Done 2019)   | 2048                  | as needed       | \$6,000              | \$6,000             | 26   | 30                                     |
| 19. Plumbing - Water & Gas Lines (Done 2022-23) (One Time Cost)                 | 2022                  | as needed       | \$19,803             | \$19,803            | 0  | 30                                     |
| 20. Retaining Wall Repairs Rehab (Done 2020)                                    | 2029                  | as needed       | \$6,500              | \$6,500             | 7  | 10                                     |
| 21. RV Lot Fencing and Gate Repair  | 2027                  | allowance       | \$1,500              | \$1,500             | 5  | 5                                      |
| 22. RV Lot Lighting   | 2027                  | allowance       | \$1,500              | \$1,500             | 5  | 5                                      |
| 23. Signage Monument Sign (North and South Entrance)                            | 2023                  | 3 units         | \$1,500/unit         | \$4,500             | 1  | 10                                     |
| 24. Utility Line Repair or Replacement (Water, Sewer and Electrical)            | 2023                  | allowance       | \$20,000             | \$20,000            | 1  | 10                                     |



### Exterior of Homes

| Component  | Year Scheduled | Quantity  | Cost Per Unit | Today's Cost | Estimated Remaining Useful Life (Years) | Estimated Life When New (Years) |
|--|----------------|-----------|---------------|--------------|---|---------------------------------|
| 1. Component: Cinder Block Wall Repair or Replacement  | 2027           | allowance | \$2,000       | \$2,000      | 5                                       | 5                               |
| 2. Decks Structural Repairs and Coatings (Includes Decks)  | Annual         | allowance | \$20,000      | \$20,000     | 1                                       | 1                               |
| 3. Electrical Panel Boxes  | 2025           | allowance | \$1,500       | \$1,500      | 3                                       | 3                               |
| 4. Lighting  | 2027           | allowance | \$500         | \$500        | 5                                       | 5                               |
| 5. Lighting Replacement-(Done 2019-2020)   | 2048           | 112 units | \$120/unit    | \$13,440     | 26                                      | 30                              |
| 6. Painting Phase 01 (Done 2021-22)  | 2028           | 18 units  | \$4,200/unit  | \$75,600     | 6                                       | 7                               |
| 7. Painting Phase 02 (Done 2021-22)  | 2028           | 20 units  | \$4,200/unit  | \$84,000     | 6                                       | 7                               |
| 8. Painting Phase 03 (Done 2021-22)  | 2028           | 20 units  | \$4,200/unit  | \$84,000     | 6                                       | 7                               |
| 9. Painting Phase 04   | 2022           | 18 units  | \$5,362/unit  | \$96,516     | 0                                       | 7                               |
| 10. Painting Phase 05  | 2024           | 18 units  | \$4,200/unit  | \$75,600     | 2                                       | 7                               |
| 11. Painting Phase 06  | 2025           | 18 units  | \$4,200/unit  | \$75,600     | 3                                       | 7                               |
| 12. Painting Touch Up - Annual   | Annual         | 1 unit    | \$2,500       | \$2,500      | 1                                       | 1                               |
| 13. Roof Replacement Phase 01 (Units 419,423 Rose Garden Ct, 301,305,309,311,3156,319 Lorraine Ct.) (Done 2022-23) | 2022           | 8 units   | \$15,300/unit | \$122,400    | 0                                       | 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> |
|---|-----------------------|-----------------|----------------------|---------------------|--|--|
| 14. Roof Replacement Phase 02<br>(Units 4000,4004,4008,4012,4016,4020 Ruth Ct., 435,431 Rose Garden, 345,341,337,333,329,325 Lorraine Ct.) Done 2023-24 | 2023                  | 14 units        | \$11,000/unit        | \$154,000           | 1  | 30                                     |
| 15. Roof Replacement Phase 03<br>(Avg 2,300sf/unit x 4.78/sf=\$11,000)  | 2024                  | 15 units        | \$11,000/unit        | \$165,000           | 2  | 30                                     |
| 16. Roof Replacement Phase 04<br>(Avg 2,300sf/unit x 4.78/sf=\$11,000)  | 2025                  | 15 units        | \$11,000/unit        | \$165,000           | 3  | 30                                     |
| 17. Roof Replacement Phase 05<br>(Avg 2,300sf/unit x 4.78/sf=\$11,000)  | 2026                  | 15 units        | \$11,000/unit        | \$165,000           | 4  | 30                                     |
| 19. Roof Replacement Phase 06<br>(Avg 2,300sf/unit x 4.78/sf=\$11,000)  | 2029                  | 15 units        | \$11,000/unit        | \$165,000           | 7  | 30                                     |
| 18. Roof Replacement Phase 06<br>(Avg 2,300sf/unit x 4.78/sf=\$11,000)  | 2027                  | 15 units        | \$11,000/unit        | \$165,000           | 5  | 30                                     |
| 20. Roof Replacement Phase 07<br>(Avg 2,300sf/unit x 4.78/sf=\$11,000)  | 2028                  | 15 units        | \$11,000/unit        | \$165,000           | 6  | 30                                     |
| 21. Structural Repairs - Sliding Glass Doors (One Time Cost)<br>(Done 2022-23)  | 2022                  | as needed       | \$37,443.42          | \$37,443.42         | 0  | 30                                     |



**Pool Area**

| Component                                     | Year Scheduled | Quantity  | Cost Per Unit | Today's Cost | Estimated Remaining Useful Life (Years) | Estimated Life When New (Years) |
|---|----------------|-----------|---------------|--------------|---|---------------------------------|
| 1. Coping Stones (Done 2014)                  | 2025           | 1 unit    | \$4,000       | \$4,000      | 3                                       | 12                              |
| 2. Pool Chemical Injection System             | 2023           | as needed | \$3,500       | \$3,500      | 1                                       | 20                              |
| 3. Pool Cover (Done 2016-2017)                | 2027           | 1 unit    | \$3,000       | \$3,000      | 5                                       | 10                              |
| 4. Pool Deck Repair and Replacement           | 2027           | allowance | \$2,500       | \$2,500      | 5                                       | 5                               |
| 5. Pool Filter (Done 2014)                    | 2023           | 1 unit    | \$7,500       | \$7,500      | 1                                       | 8                               |
| 6. Pool Filter Sand                           | 2024           | 1 unit    | \$1,600       | \$1,600      | 2                                       | 7                               |
| 7. Pool Furniture                             | 2024           | allowance | \$1,000       | \$1,000      | 2                                       | 2                               |
| 8. Pool Heater (Done 2021)                    | 2028           | 1 unit    | \$7,000       | \$7,000      | 6                                       | 8                               |
| 9. Pool Heater 2nd Unit                       | 2023           | 1 unit    | \$7,000       | \$7,000      | 1                                       | 8                               |
| 10. Pool Heater Repairs                       | 2027           | allowance | \$2,000       | \$2,000      | 5                                       | 5                               |
| 11. Pool Lighting and Wiring (Done 2014)      | 2038           | as needed | \$6,500       | \$6,500      | 16                                      | 25                              |
| 12. Pool Pump (Done 2014)                     | 2026           | 1 unit    | \$4,000       | \$4,000      | 4                                       | 15                              |
| 13. Pool Resurface (Done 2014)                | 2025           | 1 unit    | \$11,000      | \$11,000     | 3                                       | 12                              |
| 14. Repairs Shut Off Valve (Done 2022-23)     | 2022           | allowance | \$1,100       | \$1,100      | 0                                       | 5                               |
| 15. Wrought Iron Fencing Painting and Repairs | 2026           | allowance | \$2,500       | \$2,500      | 4                                       | 4                               |
| 16. Wrought Iron Fencing Replacement          | 2044           | 1 unit    | \$25,000      | \$25,000     | 22                                      | 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. Concrete Valley Gutters and Rolled Curbs  | 2047           | as needed   | \$24,000      | \$24,000     | 25                                      | 30                              |
| 2. Overlay - Millbrook (Reconstruction Done 2015-16)   | 2050           | 38773 sq ft | \$2/sq ft     | \$77,546     | 28                                      | 35                              |
| 3. Overlay - Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) (Reconstruction Done 2018-19) | 2047           | 25210 sq ft | \$2/sq ft     | \$50,420     | 25                                      | 30                              |
| 4. Overlay - Side Streets Phase 02 (Angela, Marigene, Octana, Rose Garden, Clyde Ct.)                          | 2048           | 31979 sq ft | \$2/sq ft     | \$63,958     | 26                                      | 30                              |
| 5. Removal and Reconstruction - Lorraine   | 2024           | 13959 sq ft | \$4.50/sq ft  | \$62,815.50  | 2                                       | 30                              |
| 6. Street Lights Fixtures Replacement  | 2025           | 10 units    | \$350/unit    | \$3,500      | 3                                       | 10                              |
| 7. Street Signs Replacement  | 2023           | allowance   | \$4,500       | \$4,500      | 1                                       | 5                               |
| 8. Surface Maintenance Treatment - Lorraine (3 Years After Reconstruction)                                     | 2027           | 13959 sq ft | \$.25/sq ft   | \$3,489.75   | 5                                       | 5                               |
| 9. Surface Maintenance Treatment - Millbrook   | 2024           | 38773 sq ft | \$.25/sq ft   | \$9,693.25   | 2                                       | 5                               |
| 10. Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady)          | 2023           | 25210 sq ft | \$.25/sq ft   | \$6,302.50   | 1                                       | 5                               |

### Roads and Parking (Continued)

| Component  | Year Scheduled | Quantity    | Cost Per Unit | Today's Cost | Estimated Remaining Useful Life (Years) | Estimated Life When New (Years) |
|--|----------------|-------------|---------------|--------------|---|---------------------------------|
| 11. Surface Maintenance Treatment Side Streets Phase 02 (Angela, Marijene, Octana, Rose Garden, Clyde Ct. and Annemarie) | 2023           | 31979 sq ft | \$.25/sq ft   | \$7,994.75   | 1                                       | 7                               |





### Tennis Court

| Component  | Year Scheduled | Quantity  | Cost Per Unit | Today's Cost | Estimated Remaining Useful Life (Years) | Estimated Life When New (Years) |
|--|----------------|-----------|---------------|--------------|---|---------------------------------|
| 1. Block Walls Concrete Retaining (Done 2020)  | 2044           | as needed | \$10,000      | \$10,000     | 22                                      | 25                              |
| 2. Chain Link Fencing Repairs or Replacement Includes Wind Nets (Done 2022-23) (Projected Pending Insurance) | 2022           | as needed | \$9,681       | \$9,681      | 0                                       | 10                              |
| 3. Maintenance (Crack Fill & Paint Touch Up Done 2022)   | 2025           | allowance | \$1,500       | \$1,500      | 3                                       | 3                               |
| 4. Paint   | 2027           | 2 units   | \$5,500/unit  | \$11,000     | 5                                       | 10                              |
| 5. Resurface (Done 2022-23)  | 2022           | 2 units   | \$1,471/unit  | \$2,942      | 0                                       | 8                               |
| 6. Subsurface Removal and Replacement (Done 2017-18 at \$170k)   | 2048           | 2 units   | \$40,000/unit | \$80,000     | 26                                      | 30                              |



### Reserve Study

|    | <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. | Annual Update (Done 2023)      | Annual                | ea              | \$1,287.50           | \$1,287.50          | 0  | 1                                      |
| 2. | Full Reserve Study (Done 2019) | 2023                  | ea              | \$3,850              | \$3,850             | 1  | 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>Special Reserve Assessment</b>    | A temporary assessment levied on the members in addition to regular assessments by the board of directors when necessary for several reasons, including funding a major repair or replacement of a common element or funding, in general, the reserve account. |
| <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</b>                  | Funding of 100% of the depreciation of each Component.   |

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

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

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

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

### Recommended Reserve Contribution

| Year Funded   | Beginning of Year Balance | Spc Rsv Assessmt | Annual Transfer | Member Mo Pmt | Annual Expenditures | Interest Earned | Income Tax  | End of Year Balance | % Funded | Fully Funded (100%) |
|---------------|---------------------------|------------------|-----------------|---------------|---------------------|-----------------|-------------|---------------------|----------|---------------------|
| 2022-23       | \$493,795.14              | \$112,000.00     | \$187,000.00    | \$139.14      | \$357,751.27        | \$2,222.00      | \$666.60    | \$436,599.27        | 24.02    | \$1,817,709.51      |
| 2023-24       | \$436,599.27              | \$112,000.00     | \$206,000.00    | \$153.27      | \$299,333.20        | \$1,965.00      | \$589.50    | \$456,641.57        | 25.49    | \$1,791,528.53      |
| 2024-25       | \$456,641.57              | \$112,000.00     | \$260,000.00    | \$193.45      | \$440,322.57        | \$2,055.00      | \$616.50    | \$389,757.50        | 23.79    | \$1,638,618.43      |
| 2025-26       | \$389,757.50              | \$112,000.00     | \$314,000.00    | \$233.63      | \$392,603.17        | \$1,754.00      | \$526.20    | \$424,382.13        | 27.52    | \$1,542,175.88      |
| 2026-27       | \$424,382.13              | \$112,000.00     | \$339,000.00    | \$252.23      | \$269,657.84        | \$1,910.00      | \$573.00    | \$607,061.29        | 38.58    | \$1,573,478.12      |
| 2027-28       | \$607,061.29              | \$0.00           | \$368,000.00    | \$273.81      | \$297,791.15        | \$2,732.00      | \$819.60    | \$679,182.54        | 42.81    | \$1,586,491.23      |
| 2028-29       | \$679,182.54              | \$0.00           | \$408,000.00    | \$303.57      | \$619,701.20        | \$3,056.00      | \$916.80    | \$469,620.54        | 36.03    | \$1,303,307.09      |
| 2029-30       | \$469,620.54              | \$0.00           | \$448,000.00    | \$333.33      | \$407,145.74        | \$2,113.00      | \$633.90    | \$511,953.90        | 41.29    | \$1,239,816.85      |
| 2030-31       | \$511,953.90              | \$0.00           | \$465,000.00    | \$345.98      | \$144,822.55        | \$2,304.00      | \$691.20    | \$833,744.15        | 57.87    | \$1,440,792.83      |
| 2031-32       | \$833,744.15              | \$0.00           | \$465,000.00    | \$345.98      | \$204,572.12        | \$3,752.00      | \$1,125.60  | \$1,096,798.43      | 68.78    | \$1,594,651.16      |
| 2032-33       | \$1,096,798.43            | \$0.00           | \$465,000.00    | \$345.98      | \$259,071.65        | \$4,936.00      | \$1,480.80  | \$1,306,181.98      | 76.49    | \$1,707,730.10      |
| 2033-34       | \$1,306,181.98            | \$0.00           | \$465,000.00    | \$345.98      | \$153,123.94        | \$5,878.00      | \$1,763.40  | \$1,622,172.64      | 83.89    | \$1,933,583.61      |
| 2034-35       | \$1,622,172.64            | \$0.00           | \$465,000.00    | \$345.98      | \$125,867.23        | \$7,300.00      | \$2,190.00  | \$1,966,415.41      | 89.59    | \$2,194,990.08      |
| 2035-36       | \$1,966,415.41            | \$0.00           | \$465,000.00    | \$345.98      | \$451,849.47        | \$8,849.00      | \$2,654.70  | \$1,985,760.24      | 92.12    | \$2,155,576.09      |
| 2036-37       | \$1,985,760.24            | \$0.00           | \$465,000.00    | \$345.98      | \$259,565.69        | \$8,936.00      | \$2,680.80  | \$2,197,449.75      | 94.91    | \$2,315,220.06      |
| 2037-38       | \$2,197,449.75            | \$0.00           | \$465,000.00    | \$345.98      | \$174,947.26        | \$9,889.00      | \$2,966.70  | \$2,494,424.79      | 97.16    | \$2,567,433.64      |
| 2038-39       | \$2,494,424.79            | \$0.00           | \$465,000.00    | \$345.98      | \$277,023.70        | \$11,225.00     | \$3,367.50  | \$2,690,258.59      | 98.44    | \$2,732,818.40      |
| 2039-40       | \$2,690,258.59            | \$0.00           | \$465,000.00    | \$345.98      | \$272,109.55        | \$12,106.00     | \$3,631.80  | \$2,891,623.24      | 99.20    | \$2,915,024.14      |
| 2040-41       | \$2,891,623.24            | \$0.00           | \$465,000.00    | \$345.98      | \$158,134.74        | \$13,012.00     | \$3,903.60  | \$3,207,596.90      | 99.70    | \$3,217,322.03      |
| 2041-42       | \$3,207,596.90            | \$0.00           | \$465,000.00    | \$345.98      | \$115,884.83        | \$14,434.00     | \$4,330.20  | \$3,566,815.87      | 99.96    | \$3,568,270.93      |
| 2042-43       | \$3,566,815.87            | \$0.00           | \$465,000.00    | \$345.98      | \$710,913.66        | \$16,051.00     | \$4,815.30  | \$3,332,137.91      | 99.14    | \$3,361,036.01      |
| 2043-44       | \$3,332,137.91            | \$0.00           | \$465,000.00    | \$345.98      | \$428,864.87        | \$14,995.00     | \$4,498.50  | \$3,378,769.54      | 98.15    | \$3,442,442.22      |
| 2044-45       | \$3,378,769.54            | \$0.00           | \$508,000.00    | \$377.98      | \$308,541.50        | \$15,204.00     | \$4,561.20  | \$3,588,870.84      | 98.30    | \$3,650,914.85      |
| 2045-46       | \$3,588,870.84            | \$0.00           | \$508,000.00    | \$377.98      | \$278,843.10        | \$16,150.00     | \$4,845.00  | \$3,829,332.74      | 98.20    | \$3,899,633.96      |
| 2046-47       | \$3,829,332.74            | \$0.00           | \$534,000.00    | \$397.32      | \$309,247.95        | \$17,232.00     | \$5,169.60  | \$4,066,147.19      | 98.44    | \$4,130,424.19      |
| 2047-48       | \$4,066,147.19            | \$0.00           | \$534,000.00    | \$397.32      | \$371,221.07        | \$18,298.00     | \$5,489.40  | \$4,241,734.72      | 98.37    | \$4,312,160.21      |
| 2048-49       | \$4,241,734.72            | \$0.00           | \$561,000.00    | \$417.41      | \$532,436.51        | \$19,088.00     | \$5,726.40  | \$4,283,659.81      | 98.50    | \$4,348,823.54      |
| 2049-50       | \$4,283,659.81            | \$0.00           | \$561,000.00    | \$417.41      | \$739,424.36        | \$19,276.00     | \$5,782.80  | \$4,118,728.65      | 97.97    | \$4,204,248.83      |
| 2050-51       | \$4,118,728.65            | \$0.00           | \$588,000.00    | \$437.50      | \$634,784.40        | \$18,534.00     | \$5,560.20  | \$4,084,918.05      | 97.76    | \$4,178,334.92      |
| 2051-52       | \$4,084,918.05            | \$0.00           | \$588,000.00    | \$437.50      | \$165,153.41        | \$18,382.00     | \$5,514.60  | \$4,520,632.04      | 97.91    | \$4,617,073.76      |
| <b>Total:</b> |                           | \$560,000.00     | \$13,422,000.00 |               | \$10,160,709.70     | \$293,638.00    | \$88,091.40 |                     |          |                     |

## Reserve Budget Summary

Homeowners,

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

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

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

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

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

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

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

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

Current Year for which the Budget is Prepared Beginning Date: 07/01/2023

Reserve Bank Balance as of Beginning Date: \$436,599.27

Annual Contribution to the Reserve Account: \$206,000.00

Estimated Expenditures: \$299,333.20

Projected Reserve Bank Balance at the End of the Fiscal Year: \$456,641.57

Planned Special Reserve Assessments: \$112,000.00

Study Funding Plan: Threshold Funding

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

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

| <b>Component</b>  | <b>Today's Cost</b> | <b>Estimated<br/>Remaining<br/>Useful<br/>Life</b> | <b>Estimated<br/>Life<br/>When<br/>New</b> |
|---|---------------------|--|--|
| <b><u>Clubhouse</u></b>   |                     |  |  |
| Carpet and Flooring - Great Room (Done 2022-23)   | \$8,900             | 0  | 20   |
| Carpet and Flooring - Gym (Done 2021)   | \$2,800             | 8  | 10   |
| Doors and Windows   | \$10,000            | 2  | 30   |
| Doors Locks (Done 2021)   | \$700               | 5  | 5  |
| Exercise Equipment (Done 2021)  | \$11,000            | 8  | 10   |
| Furniture   | \$2,500             | 5  | 15   |
| HVAC (Furnace and AC)   | \$14,000            | 2  | 20   |
| HVAC (Furnace and AC) (Done 2022-2023)  | \$13,942            | 0  | 20   |
| Kitchen Remodel   | \$6,000             | 8  | 20   |
| Office Equipment Computer (Done 2020)   | \$750               | 2  | 5  |
| Paint Exterior (Done 2012)  | \$5,500             | 3  | 10   |
| Paint Interior - Greatroom (Done 2022) (Gym Done 2021)                                    | \$3,000             | 8  | 10   |
| Pool Table Cover (Done 2019-20)   | \$750               | 6  | 10   |
| Restroom(s) Remodel   | \$5,000             | 8  | 20   |
| Roof and Skylight Replacement   | \$36,600            | 3  | 30   |
| Roof Repairs (Flat Roof)  | \$2,500             | 2  | 5  |
| Roof Replacement (Flat Roof)  | \$16,900            | 6  | 15   |
| Security Camera System (New 2018)   | \$5,000             | 3  | 5  |
| Security Repairs (One Time Cost) (Done 2022-23)   | \$866.10            | 0  | 30   |
| Water Heater (Done 2019-2020)   | \$1,750             | 12   | 15   |
| <b><u>Common Area</u></b>   |                     |  |  |
| Bridge Replacement (Built 2018)   | \$4,000             | 25   | 30   |
| Concrete Repair or Replacement  | \$10,300            | 1  | 1  |
| Concrete Repair or Replacement (One Time Cost) (Done 2022-23)                             | \$2,432             | 0  | 1  |
| Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 01                  | \$12,000            | 9  | 10   |
| Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 02 (Done 2022-2023) | \$19,115.40         | 0  | 10   |
| Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 03                  | \$21,380            | 1  | 10   |
| Golf Cart Major Repairs   | \$1,000             | 2  | 2  |
| Golf Cart Major Repairs (One Time Cost) (Done 2022-23)                                    | \$286.85            | 0  | 30   |
| Golf Cart Replacement (Used)  | \$5,000             | 2  | 15   |
| Golf Cart Replacement (Used)  | \$5,000             | 5  | 15   |
| Landscaping - Backflows   | \$16,000            | 22   | 30   |
| Landscaping - Irrigation & Plants Renovation (Includes Curb)                              | \$16,000            | 1  | 1  |
| Landscaping - Irrigation & Plants Renovation (One Time Cost) (Done 2022-23)               | \$15,436            | 0  | 1  |

|   |          |    |    |
|---|----------|----|----|
| Landscaping - Major Tree Work (One Time Cost) (Done 2022-23)          | \$5,600  | 0  | 30 |
| Landscaping - Rock Replenishment                                      | \$5,000  | 5  | 5  |
| Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$16,000 | 2  | 2  |
| Lighting (Done 2018)  | \$1,920  | 15 | 20 |
| Perimeter Crash Gates (Done 2019)                                     | \$6,000  | 26 | 30 |
| Plumbing - Water & Gas Lines (Done 2022-23) (One Time Cost)           | \$19,803 | 0  | 30 |
| Retaining Wall Repairs Rehab (Done 2020)                              | \$6,500  | 7  | 10 |
| RV Lot Fencing and Gate Repair  | \$1,500  | 5  | 5  |
| RV Lot Lighting   | \$1,500  | 5  | 5  |
| Signage Monument Sign (North and South Entrance)                      | \$4,500  | 1  | 10 |
| Utility Line Repair or Replacement (Water, Sewer and Electrical)      | \$20,000 | 1  | 10 |

### Exterior of Homes

|  |             |    |    |
|--|-------------|----|----|
| Component: Cinder Block Wall Repair or Replacement   | \$2,000     | 5  | 5  |
| Decks Structural Repairs and Coatings (Includes Decks)   | \$20,000    | 1  | 1  |
| Electrical Panel Boxes   | \$1,500     | 3  | 3  |
| Lighting   | \$500       | 5  | 5  |
| Lighting Replacement-(Done 2019-2020)  | \$13,440    | 26 | 30 |
| Painting Phase 01 (Done 2021-22)   | \$75,600    | 6  | 7  |
| Painting Phase 02 (Done 2021-22)   | \$84,000    | 6  | 7  |
| Painting Phase 03 (Done 2021-22)   | \$84,000    | 6  | 7  |
| Painting Phase 04  | \$96,516    | 0  | 7  |
| Painting Phase 05  | \$75,600    | 2  | 7  |
| Painting Phase 06  | \$75,600    | 3  | 7  |
| Painting Touch Up - Annual   | \$2,500     | 1  | 1  |
| Roof Replacement Phase 01 (Units 419,423 Rose Garden Ct, 301,305,309,311,3156,319 Lorraine Ct.) (Done 2022-23)                                   | \$122,400   | 0  | 30 |
| Roof Replacement Phase 02 (Units 4000,4004,4008,4012,4016,4020 Ruth Ct., 435,431 Rose Garden, 345,341,337,333,329,325 Lorraine Ct.) Done 2023-24 | \$154,000   | 1  | 30 |
| Roof Replacement Phase 03 (Avg 2,300sf/unit x 4.78/sf=\$11,000)  | \$165,000   | 2  | 30 |
| Roof Replacement Phase 04 (Avg 2,300sf/unit x 4.78/sf=\$11,000)  | \$165,000   | 3  | 30 |
| Roof Replacement Phase 05 (Avg 2,300sf/unit x 4.78/sf=\$11,000)  | \$165,000   | 4  | 30 |
| Roof Replacement Phase 06 (Avg 2,300sf/unit x 4.78/sf=\$11,000)  | \$165,000   | 5  | 30 |
| Roof Replacement Phase 06 (Avg 2,300sf/unit x 4.78/sf=\$11,000)  | \$165,000   | 7  | 30 |
| Roof Replacement Phase 07 (Avg 2,300sf/unit x 4.78/sf=\$11,000)  | \$165,000   | 6  | 30 |
| Structural Repairs - Sliding Glass Doors (One Time Cost) (Done 2022-23)  | \$37,443.42 | 0  | 30 |

### Pool Area

|                                  |         |   |    |
|----------------------------------|---------|---|----|
| Coping Stones (Done 2014)        | \$4,000 | 3 | 12 |
| Pool Chemical Injection System   | \$3,500 | 1 | 20 |
| Pool Cover (Done 2016-2017)      | \$3,000 | 5 | 10 |
| Pool Deck Repair and Replacement | \$2,500 | 5 | 5  |
| Pool Filter (Done 2014)          | \$7,500 | 1 | 8  |

|   |          |    |    |
|---|----------|----|----|
| Pool Filter Sand                          | \$1,600  | 2  | 7  |
| Pool Furniture                            | \$1,000  | 2  | 2  |
| Pool Heater (Done 2021)                   | \$7,000  | 6  | 8  |
| Pool Heater 2nd Unit                      | \$7,000  | 1  | 8  |
| Pool Heater Repairs                       | \$2,000  | 5  | 5  |
| Pool Lighting and Wiring (Done 2014)      | \$6,500  | 16 | 25 |
| Pool Pump (Done 2014)                     | \$4,000  | 4  | 15 |
| Pool Resurface (Done 2014)                | \$11,000 | 3  | 12 |
| Repairs Shut Off Valve (Done 2022-23)     | \$1,100  | 0  | 5  |
| Wrought Iron Fencing Painting and Repairs | \$2,500  | 4  | 4  |
| Wrought Iron Fencing Replacement          | \$25,000 | 22 | 40 |

### Reserve Study

|                                |            |   |   |
|--------------------------------|------------|---|---|
| Annual Update (Done 2023)      | \$1,287.50 | 0 | 1 |
| Full Reserve Study (Done 2019) | \$3,850    | 1 | 5 |

### Roads and Parking

|  |             |    |    |
|--|-------------|----|----|
| Concrete Valley Gutters and Rolled Curbs   | \$24,000    | 25 | 30 |
| Overlay - Millbrook (Reconstruction Done 2015-16)  | \$77,546    | 28 | 35 |
| Overlay - Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) (Reconstruction Done 2018-19)          | \$50,420    | 25 | 30 |
| Overlay - Side Streets Phase 02 (Angela, Marigene, Octana, Rose Garden, Clyde Ct.)                                   | \$63,958    | 26 | 30 |
| Removal and Reconstruction - Lorraine  | \$62,815.50 | 2  | 30 |
| Street Lights Fixtures Replacement   | \$3,500     | 3  | 10 |
| Street Signs Replacement   | \$4,500     | 1  | 5  |
| Surface Maintenance Treatment - Lorraine (3 Years After Reconstruction)  | \$3,489.75  | 5  | 5  |
| Surface Maintenance Treatment - Millbrook  | \$9,693.25  | 2  | 5  |
| Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady)                    | \$6,302.50  | 1  | 5  |
| Surface Maintenance Treatment Side Streets Phase 02 (Angela, Marigene, Octana, Rose Garden, Clyde Ct. and Annemarie) | \$7,994.75  | 1  | 7  |

### Tennis Court

|   |          |    |    |
|---|----------|----|----|
| Block Walls Concrete Retaining (Done 2020)  | \$10,000 | 22 | 25 |
| Chain Link Fencing Repairs or Replacement Includes Wind Nets (Done 2022-23) (Projected Pending Insurance) | \$9,681  | 0  | 10 |
| Maintenance (Crack Fill & Paint Touch Up Done 2022)   | \$1,500  | 3  | 3  |
| Paint   | \$11,000 | 5  | 10 |
| Resurface (Done 2022-23)  | \$2,942  | 0  | 8  |
| Subsurface Removal and Replacement (Done 2017-18 at \$170k)   | \$80,000 | 26 | 30 |

**Total:**     \$2,723,511.02



### 30 Year Planned Expenditures

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

#### 2022-23

|  |                     |
|--|---------------------|
| Clubhouse - Carpet and Flooring - Great Room (Done 2022-23)  | \$8,900.00          |
| Clubhouse - HVAC (Furnace and AC) (Done 2022-2023)   | \$13,942.00         |
| Clubhouse - Security Repairs (One Time Cost) (Done 2022-23)  | \$866.10            |
| Common Area - Concrete Repair or Replacement (One Time Cost) (Done 2022-23)  | \$2,432.00          |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 02 (Done 2022-2023)                            | \$19,115.40         |
| Common Area - Golf Cart Major Repairs (One Time Cost) (Done 2022-23)   | \$286.85            |
| Common Area - Landscaping - Irrigation & Plants Renovation (One Time Cost) (Done 2022-23)  | \$15,436.00         |
| Common Area - Landscaping - Major Tree Work (One Time Cost) (Done 2022-23)   | \$5,600.00          |
| Common Area - Plumbing - Water & Gas Lines (Done 2022-23) (One Time Cost)  | \$19,803.00         |
| Exterior of Homes - Painting Phase 04  | \$96,516.00         |
| Exterior of Homes - Roof Replacement Phase 01 (Units 419,423 Rose Garden Ct, 301,305,309,311,3156,319 Lorraine Ct.) (Done 2022-23) | \$122,400.00        |
| Exterior of Homes - Structural Repairs - Sliding Glass Doors (One Time Cost) (Done 2022-23)  | \$37,443.42         |
| Pool Area - Repairs Shut Off Valve (Done 2022-23)  | \$1,100.00          |
| Reserve Study - Annual Update (Done 2023)  | \$1,287.50          |
| Tennis Court - Chain Link Fencing Repairs or Replacement Includes Wind Nets (Done 2022-23) (Projected Pending Insurance)           | \$9,681.00          |
| Tennis Court - Resurface (Done 2022-23)  | \$2,942.00          |
| <b>Total</b>   | <b>\$357,751.27</b> |

**2023-24**

|  |                     |
|--|---------------------|
| Common Area - Concrete Repair or Replacement   | \$10,609.00         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 03   | \$22,021.40         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)   | \$16,480.00         |
| Common Area - Signage Monument Sign (North and South Entrance)   | \$4,635.00          |
| Common Area - Utility Line Repair or Replacement (Water, Sewer and Electrical)   | \$20,600.00         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)   | \$20,600.00         |
| Exterior of Homes - Painting Touch Up - Annual   | \$2,575.00          |
| Exterior of Homes - Roof Replacement Phase 02 (Units 4000,4004,4008,4012,4016,4020 Ruth Ct., 435,431 Rose Garden, 345,341,337,333,329,325 Lorraine Ct.) Done 2023-24 | \$158,620.00        |
| Pool Area - Pool Chemical Injection System   | \$3,605.00          |
| Pool Area - Pool Filter (Done 2014)  | \$7,725.00          |
| Pool Area - Pool Heater 2nd Unit   | \$7,210.00          |
| Reserve Study - Annual Update (Done 2023)  | \$1,326.13          |
| Reserve Study - Full Reserve Study (Done 2019)   | \$3,965.50          |
| Roads and Parking - Street Signs Replacement   | \$4,635.00          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady)  | \$6,491.58          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02 (Angela, Marijene, Octana, Rose Garden, Clyde Ct. and Annemarie)                             | \$8,234.59          |
| <b>Total</b>   | <b>\$299,333.20</b> |

**2024-25**

|   |                     |
|---|---------------------|
| Clubhouse - Doors and Windows   | \$10,609.00         |
| Clubhouse - HVAC (Furnace and AC)   | \$14,852.60         |
| Clubhouse - Office Equipment Computer (Done 2020)                                   | \$795.68            |
| Clubhouse - Roof Repairs (Flat Roof)  | \$2,652.25          |
| Common Area - Concrete Repair or Replacement  | \$10,927.27         |
| Common Area - Golf Cart Major Repairs   | \$1,060.90          |
| Common Area - Golf Cart Replacement (Used)  | \$5,304.50          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$16,974.40         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$16,974.40         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$21,218.00         |
| Exterior of Homes - Painting Phase 05   | \$80,204.04         |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$2,652.25          |
| Exterior of Homes - Roof Replacement Phase 03 (Avg 2,300sf/unit x 4.78/sf=\$11,000) | \$175,048.50        |
| Pool Area - Pool Filter Sand  | \$1,697.44          |
| Pool Area - Pool Furniture  | \$1,060.90          |
| Reserve Study - Annual Update (Done 2023)   | \$1,365.91          |
| Roads and Parking - Removal and Reconstruction - Lorraine                           | \$66,640.96         |
| Roads and Parking - Surface Maintenance Treatment - Millbrook                       | \$10,283.57         |
| <b>Total</b>  | <b>\$440,322.57</b> |

**2025-26**

|   |                     |
|---|---------------------|
| Clubhouse - Paint Exterior (Done 2012)  | \$6,010.00          |
| Clubhouse - Roof and Skylight Replacement   | \$39,993.81         |
| Clubhouse - Security Camera System (New 2018)                                       | \$5,463.64          |
| Common Area - Concrete Repair or Replacement  | \$11,255.09         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$17,483.63         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$21,854.54         |
| Exterior of Homes - Electrical Panel Boxes  | \$1,639.09          |
| Exterior of Homes - Painting Phase 06   | \$82,610.16         |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$2,731.82          |
| Exterior of Homes - Roof Replacement Phase 04 (Avg 2,300sf/unit x 4.78/sf=\$11,000) | \$180,299.96        |
| Pool Area - Coping Stones (Done 2014)   | \$4,370.91          |
| Pool Area - Pool Resurface (Done 2014)  | \$12,020.00         |
| Reserve Study - Annual Update (Done 2023)   | \$1,406.89          |
| Roads and Parking - Street Lights Fixtures Replacement                              | \$3,824.54          |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)                  | \$1,639.09          |
| <b>Total</b>  | <b>\$392,603.17</b> |

**2026-27**

|   |                     |
|---|---------------------|
| Common Area - Concrete Repair or Replacement  | \$11,592.74         |
| Common Area - Golf Cart Major Repairs   | \$1,125.51          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$18,008.14         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$18,008.14         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$22,510.18         |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$2,813.77          |
| Exterior of Homes - Roof Replacement Phase 05 (Avg 2,300sf/unit x 4.78/sf=\$11,000) | \$185,708.95        |
| Pool Area - Pool Furniture  | \$1,125.51          |
| Pool Area - Pool Pump (Done 2014)   | \$4,502.04          |
| Pool Area - Wrought Iron Fencing Painting and Repairs                               | \$2,813.77          |
| Reserve Study - Annual Update (Done 2023)   | \$1,449.09          |
| <b>Total</b>  | <b>\$269,657.84</b> |

**2027-28**

|   |                     |
|---|---------------------|
| Clubhouse - Doors Locks (Done 2021)   | \$811.49            |
| Clubhouse - Furniture   | \$2,898.19          |
| Common Area - Concrete Repair or Replacement  | \$11,940.52         |
| Common Area - Golf Cart Replacement (Used)  | \$5,796.37          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)                  | \$18,548.39         |
| Common Area - Landscaping - Rock Replenishment  | \$5,796.37          |
| Common Area - RV Lot Fencing and Gate Repair  | \$1,738.91          |
| Common Area - RV Lot Lighting   | \$1,738.91          |
| Exterior of Homes - Component: Cinder Block Wall Repair or Replacement                      | \$2,318.55          |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)                  | \$23,185.48         |
| Exterior of Homes - Lighting  | \$579.64            |
| Exterior of Homes - Painting Touch Up - Annual  | \$2,898.19          |
| Exterior of Homes - Roof Replacement Phase 06 (Avg 2,300sf/unit x 4.78/sf=\$11,000)         | \$191,280.22        |
| Pool Area - Pool Cover (Done 2016-2017)   | \$3,477.82          |
| Pool Area - Pool Deck Repair and Replacement  | \$2,898.19          |
| Pool Area - Pool Heater Repairs   | \$2,318.55          |
| Pool Area - Repairs Shut Off Valve (Done 2022-23)   | \$1,275.20          |
| Reserve Study - Annual Update (Done 2023)   | \$1,492.57          |
| Roads and Parking - Surface Maintenance Treatment - Lorraine (3 Years After Reconstruction) | \$4,045.58          |
| Tennis Court - Paint  | \$12,752.01         |
| <b>Total</b>  | <b>\$297,791.15</b> |

**2028-29**

|   |                     |
|---|---------------------|
| Clubhouse - Pool Table Cover (Done 2019-20)   | \$895.54            |
| Clubhouse - Roof Replacement (Flat Roof)  | \$20,179.48         |
| Common Area - Concrete Repair or Replacement  | \$12,298.74         |
| Common Area - Golf Cart Major Repairs   | \$1,194.05          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)  | \$19,104.84         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)                                   | \$19,104.84         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)  | \$23,881.05         |
| Exterior of Homes - Electrical Panel Boxes  | \$1,791.08          |
| Exterior of Homes - Painting Phase 01 (Done 2021-22)  | \$90,270.35         |
| Exterior of Homes - Painting Phase 02 (Done 2021-22)  | \$100,300.39        |
| Exterior of Homes - Painting Phase 03 (Done 2021-22)  | \$100,300.39        |
| Exterior of Homes - Painting Touch Up - Annual  | \$2,985.13          |
| Exterior of Homes - Roof Replacement Phase 07 (Avg 2,300sf/unit x 4.78/sf=\$11,000)                                   | \$197,018.63        |
| Pool Area - Pool Furniture  | \$1,194.05          |
| Pool Area - Pool Heater (Done 2021)   | \$8,358.37          |
| Reserve Study - Annual Update (Done 2023)   | \$1,537.34          |
| Reserve Study - Full Reserve Study (Done 2019)  | \$4,597.10          |
| Roads and Parking - Street Signs Replacement  | \$5,373.24          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) | \$7,525.51          |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)  | \$1,791.08          |
| <b>Total</b>  | <b>\$619,701.20</b> |

**2029-30**

|   |                     |
|---|---------------------|
| Clubhouse - Office Equipment Computer (Done 2020)                                   | \$922.41            |
| Clubhouse - Roof Repairs (Flat Roof)  | \$3,074.68          |
| Common Area - Concrete Repair or Replacement  | \$12,667.70         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$19,677.98         |
| Common Area - Retaining Wall Repairs Rehab (Done 2020)                              | \$7,994.18          |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$24,597.48         |
| Exterior of Homes - Painting Phase 04   | \$118,702.51        |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$3,074.68          |
| Exterior of Homes - Roof Replacement Phase 06 (Avg 2,300sf/unit x 4.78/sf=\$11,000) | \$202,929.19        |
| Reserve Study - Annual Update (Done 2023)   | \$1,583.46          |
| Roads and Parking - Surface Maintenance Treatment - Millbrook                       | \$11,921.47         |
| <b>Total</b>  | <b>\$407,145.74</b> |

**2030-31**

|  |                     |
|--|---------------------|
| Clubhouse - Carpet and Flooring - Gym (Done 2021)  | \$3,546.96          |
| Clubhouse - Exercise Equipment (Done 2021)   | \$13,934.47         |
| Clubhouse - Kitchen Remodel  | \$7,600.62          |
| Clubhouse - Paint Interior - Greatroom (Done 2022) (Gym Done 2021)   | \$3,800.31          |
| Clubhouse - Restroom(s) Remodel  | \$6,333.85          |
| Clubhouse - Security Camera System (New 2018)  | \$6,333.85          |
| Common Area - Concrete Repair or Replacement   | \$13,047.73         |
| Common Area - Golf Cart Major Repairs  | \$1,266.77          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)   | \$20,268.32         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)  | \$20,268.32         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)   | \$25,335.40         |
| Exterior of Homes - Painting Touch Up - Annual   | \$3,166.93          |
| Pool Area - Pool Furniture   | \$1,266.77          |
| Pool Area - Wrought Iron Fencing Painting and Repairs  | \$3,166.93          |
| Reserve Study - Annual Update (Done 2023)  | \$1,630.97          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02 (Angela, Marijene, Octana, Rose Garden, Clyde Ct. and Annemarie) | \$10,127.51         |
| Tennis Court - Resurface (Done 2022-23)  | \$3,726.84          |
| <b>Total</b>   | <b>\$144,822.55</b> |

**2031-32**

|  |                     |
|--|---------------------|
| Common Area - Concrete Repair or Replacement   | \$13,439.16         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 01 | \$15,657.28         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)             | \$20,876.37         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)             | \$26,095.46         |
| Exterior of Homes - Electrical Panel Boxes   | \$1,957.16          |
| Exterior of Homes - Painting Phase 05  | \$98,640.85         |
| Exterior of Homes - Painting Touch Up - Annual   | \$3,261.93          |
| Pool Area - Pool Filter (Done 2014)  | \$9,785.80          |
| Pool Area - Pool Filter Sand   | \$2,087.64          |
| Pool Area - Pool Heater 2nd Unit   | \$9,133.41          |
| Reserve Study - Annual Update (Done 2023)  | \$1,679.90          |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)                     | \$1,957.16          |
| <b>Total</b>   | <b>\$204,572.12</b> |

**2032-33**

|  |                     |
|--|---------------------|
| Clubhouse - Doors Locks (Done 2021)  | \$940.74            |
| Common Area - Concrete Repair or Replacement   | \$13,842.34         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 02 (Done 2022-2023)                  | \$25,689.50         |
| Common Area - Golf Cart Major Repairs  | \$1,343.92          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)   | \$21,502.66         |
| Common Area - Landscaping - Rock Replenishment   | \$6,719.58          |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)                                      | \$21,502.66         |
| Common Area - RV Lot Fencing and Gate Repair   | \$2,015.87          |
| Common Area - RV Lot Lighting  | \$2,015.87          |
| Exterior of Homes - Component: Cinder Block Wall Repair or Replacement   | \$2,687.83          |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)   | \$26,878.33         |
| Exterior of Homes - Lighting   | \$671.96            |
| Exterior of Homes - Painting Phase 06  | \$101,600.08        |
| Exterior of Homes - Painting Touch Up - Annual   | \$3,359.79          |
| Pool Area - Pool Deck Repair and Replacement   | \$3,359.79          |
| Pool Area - Pool Furniture   | \$1,343.92          |
| Pool Area - Pool Heater Repairs  | \$2,687.83          |
| Pool Area - Repairs Shut Off Valve (Done 2022-23)  | \$1,478.31          |
| Reserve Study - Annual Update (Done 2023)  | \$1,730.29          |
| Roads and Parking - Surface Maintenance Treatment - Lorraine (3 Years After Reconstruction)                              | \$4,689.93          |
| Tennis Court - Chain Link Fencing Repairs or Replacement Includes Wind Nets (Done 2022-23) (Projected Pending Insurance) | \$13,010.45         |
| <b>Total</b>   | <b>\$259,071.65</b> |



**2033-34**

|   |                     |
|---|---------------------|
| Common Area - Concrete Repair or Replacement  | \$14,257.61         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 03                                | \$29,594.92         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)  | \$22,147.74         |
| Common Area - Signage Monument Sign (North and South Entrance)  | \$6,229.05          |
| Common Area - Utility Line Repair or Replacement (Water, Sewer and Electrical)  | \$27,684.68         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)  | \$27,684.68         |
| Exterior of Homes - Painting Touch Up - Annual  | \$3,460.58          |
| Reserve Study - Annual Update (Done 2023)   | \$1,782.20          |
| Reserve Study - Full Reserve Study (Done 2019)  | \$5,329.30          |
| Roads and Parking - Street Signs Replacement  | \$6,229.05          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) | \$8,724.13          |
| <b>Total</b>  | <b>\$153,123.94</b> |

**2034-35**

|   |                     |
|---|---------------------|
| Clubhouse - Office Equipment Computer (Done 2020)                                   | \$1,069.32          |
| Clubhouse - Roof Repairs (Flat Roof)  | \$3,564.40          |
| Clubhouse - Water Heater (Done 2019-2020)   | \$2,495.08          |
| Common Area - Concrete Repair or Replacement  | \$14,685.34         |
| Common Area - Golf Cart Major Repairs   | \$1,425.76          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$22,812.17         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$22,812.17         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$28,515.22         |
| Exterior of Homes - Electrical Panel Boxes  | \$2,138.64          |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$3,564.40          |
| Pool Area - Pool Furniture  | \$1,425.76          |
| Pool Area - Wrought Iron Fencing Painting and Repairs                               | \$3,564.40          |
| Reserve Study - Annual Update (Done 2023)   | \$1,835.67          |
| Roads and Parking - Surface Maintenance Treatment - Millbrook                       | \$13,820.26         |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)                  | \$2,138.64          |
| <b>Total</b>  | <b>\$125,867.23</b> |

**2035-36**

|  |                     |
|--|---------------------|
| Clubhouse - Paint Exterior (Done 2012)                                     | \$8,076.94          |
| Clubhouse - Security Camera System (New 2018)                              | \$7,342.67          |
| Common Area - Concrete Repair or Replacement                               | \$15,125.90         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb) | \$23,496.54         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks) | \$29,370.67         |
| Exterior of Homes - Painting Phase 01 (Done 2021-22)                       | \$111,021.15        |
| Exterior of Homes - Painting Phase 02 (Done 2021-22)                       | \$123,356.83        |
| Exterior of Homes - Painting Phase 03 (Done 2021-22)                       | \$123,356.83        |
| Exterior of Homes - Painting Touch Up - Annual                             | \$3,671.33          |
| Reserve Study - Annual Update (Done 2023)                                  | \$1,890.74          |
| Roads and Parking - Street Lights Fixtures Replacement                     | \$5,139.87          |
| <b>Total</b>   | <b>\$451,849.47</b> |

**2036-37**

|   |                     |
|---|---------------------|
| Common Area - Concrete Repair or Replacement  | \$15,579.67         |
| Common Area - Golf Cart Major Repairs   | \$1,512.59          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$24,201.44         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$24,201.44         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$30,251.79         |
| Exterior of Homes - Painting Phase 04   | \$145,989.11        |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$3,781.47          |
| Pool Area - Pool Furniture  | \$1,512.59          |
| Pool Area - Pool Heater (Done 2021)   | \$10,588.13         |
| Reserve Study - Annual Update (Done 2023)   | \$1,947.46          |
| <b>Total</b>  | <b>\$259,565.69</b> |

**2037-38**

|  |                     |
|--|---------------------|
| Clubhouse - Doors Locks (Done 2021)  | \$1,090.58          |
| Common Area - Concrete Repair or Replacement   | \$16,047.06         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)   | \$24,927.48         |
| Common Area - Landscaping - Rock Replenishment   | \$7,789.84          |
| Common Area - Lighting (Done 2018)   | \$2,991.30          |
| Common Area - RV Lot Fencing and Gate Repair   | \$2,336.95          |
| Common Area - RV Lot Lighting  | \$2,336.95          |
| Exterior of Homes - Component: Cinder Block Wall Repair or Replacement   | \$3,115.93          |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)   | \$31,159.35         |
| Exterior of Homes - Electrical Panel Boxes   | \$2,336.95          |
| Exterior of Homes - Lighting   | \$778.98            |
| Exterior of Homes - Painting Touch Up - Annual   | \$3,894.92          |
| Pool Area - Coping Stones (Done 2014)  | \$6,231.87          |
| Pool Area - Pool Cover (Done 2016-2017)  | \$4,673.90          |
| Pool Area - Pool Deck Repair and Replacement   | \$3,894.92          |
| Pool Area - Pool Heater Repairs  | \$3,115.93          |
| Pool Area - Pool Resurface (Done 2014)   | \$17,137.64         |
| Pool Area - Repairs Shut Off Valve (Done 2022-23)  | \$1,713.76          |
| Reserve Study - Annual Update (Done 2023)  | \$2,005.88          |
| Roads and Parking - Surface Maintenance Treatment - Lorraine (3 Years After Reconstruction)  | \$5,436.92          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02 (Angela, Marijene, Octana, Rose Garden, Clyde Ct. and Annemarie) | \$12,455.56         |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)   | \$2,336.95          |
| Tennis Court - Paint   | \$17,137.64         |
| <b>Total</b>   | <b>\$174,947.26</b> |

**2038-39**

|   |                     |
|---|---------------------|
| Clubhouse - Pool Table Cover (Done 2019-20)   | \$1,203.53          |
| Common Area - Concrete Repair or Replacement  | \$16,528.48         |
| Common Area - Golf Cart Major Repairs   | \$1,604.71          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)  | \$25,675.30         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)                                   | \$25,675.30         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)  | \$32,094.13         |
| Exterior of Homes - Painting Phase 05   | \$121,315.81        |
| Exterior of Homes - Painting Touch Up - Annual  | \$4,011.77          |
| Pool Area - Pool Filter Sand  | \$2,567.53          |
| Pool Area - Pool Furniture  | \$1,604.71          |
| Pool Area - Pool Lighting and Wiring (Done 2014)  | \$10,430.59         |
| Pool Area - Wrought Iron Fencing Painting and Repairs   | \$4,011.77          |
| Reserve Study - Annual Update (Done 2023)   | \$2,066.06          |
| Reserve Study - Full Reserve Study (Done 2019)  | \$6,178.12          |
| Roads and Parking - Street Signs Replacement  | \$7,221.18          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) | \$10,113.66         |
| Tennis Court - Resurface (Done 2022-23)   | \$4,721.05          |
| <b>Total</b>  | <b>\$277,023.70</b> |

**2039-40**

|  |                     |
|--|---------------------|
| Clubhouse - Office Equipment Computer (Done 2020)                          | \$1,239.64          |
| Clubhouse - Roof Repairs (Flat Roof)                                       | \$4,132.12          |
| Common Area - Concrete Repair or Replacement                               | \$17,024.33         |
| Common Area - Golf Cart Replacement (Used)                                 | \$8,264.24          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb) | \$26,445.56         |
| Common Area - Retaining Wall Repairs Rehab (Done 2020)                     | \$10,743.51         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks) | \$33,056.95         |
| Exterior of Homes - Painting Phase 06                                      | \$124,955.28        |
| Exterior of Homes - Painting Touch Up - Annual                             | \$4,132.12          |
| Pool Area - Pool Filter (Done 2014)  | \$12,396.36         |
| Pool Area - Pool Heater 2nd Unit   | \$11,569.93         |
| Reserve Study - Annual Update (Done 2023)                                  | \$2,128.04          |
| Roads and Parking - Surface Maintenance Treatment - Millbrook              | \$16,021.47         |
| <b>Total</b>   | <b>\$272,109.55</b> |

**2040-41**

|   |                     |
|---|---------------------|
| Clubhouse - Carpet and Flooring - Gym (Done 2021)                                   | \$4,766.81          |
| Clubhouse - Exercise Equipment (Done 2021)  | \$18,726.76         |
| Clubhouse - Paint Interior - Greatroom (Done 2022) (Gym Done 2021)                  | \$5,107.30          |
| Clubhouse - Security Camera System (New 2018)                                       | \$8,512.17          |
| Common Area - Concrete Repair or Replacement  | \$17,535.06         |
| Common Area - Golf Cart Major Repairs   | \$1,702.43          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$27,238.93         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$27,238.93         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$34,048.66         |
| Exterior of Homes - Electrical Panel Boxes  | \$2,553.65          |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$4,256.08          |
| Pool Area - Pool Furniture  | \$1,702.43          |
| Reserve Study - Annual Update (Done 2023)   | \$2,191.88          |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)                  | \$2,553.65          |
| <b>Total</b>  | <b>\$158,134.74</b> |

**2041-42**

|  |                     |
|--|---------------------|
| Common Area - Concrete Repair or Replacement   | \$18,061.11         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 01 | \$21,042.07         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)             | \$28,056.10         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)             | \$35,070.12         |
| Exterior of Homes - Painting Touch Up - Annual   | \$4,383.77          |
| Pool Area - Pool Pump (Done 2014)  | \$7,014.02          |
| Reserve Study - Annual Update (Done 2023)  | \$2,257.64          |
| <b>Total</b>   | <b>\$115,884.83</b> |

**2042-43**

|  |                     |
|--|---------------------|
| Clubhouse - Carpet and Flooring - Great Room (Done 2022-23)  | \$16,074.39         |
| Clubhouse - Doors Locks (Done 2021)  | \$1,264.28          |
| Clubhouse - Furniture  | \$4,515.28          |
| Clubhouse - HVAC (Furnace and AC) (Done 2022-2023)   | \$25,180.80         |
| Common Area - Concrete Repair or Replacement   | \$18,602.95         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 02 (Done 2022-2023)                  | \$34,524.54         |
| Common Area - Golf Cart Major Repairs  | \$1,806.11          |
| Common Area - Golf Cart Replacement (Used)   | \$9,030.56          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)   | \$28,897.78         |
| Common Area - Landscaping - Rock Replenishment   | \$9,030.56          |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)                                      | \$28,897.78         |
| Common Area - RV Lot Fencing and Gate Repair   | \$2,709.17          |
| Common Area - RV Lot Lighting  | \$2,709.17          |
| Exterior of Homes - Component: Cinder Block Wall Repair or Replacement   | \$3,612.22          |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)   | \$36,122.22         |
| Exterior of Homes - Lighting   | \$903.06            |
| Exterior of Homes - Painting Phase 01 (Done 2021-22)   | \$136,542.01        |
| Exterior of Homes - Painting Phase 02 (Done 2021-22)   | \$151,713.34        |
| Exterior of Homes - Painting Phase 03 (Done 2021-22)   | \$151,713.34        |
| Exterior of Homes - Painting Touch Up - Annual   | \$4,515.28          |
| Pool Area - Pool Deck Repair and Replacement   | \$4,515.28          |
| Pool Area - Pool Furniture   | \$1,806.11          |
| Pool Area - Pool Heater Repairs  | \$3,612.22          |
| Pool Area - Repairs Shut Off Valve (Done 2022-23)  | \$1,986.72          |
| Pool Area - Wrought Iron Fencing Painting and Repairs  | \$4,515.28          |
| Reserve Study - Annual Update (Done 2023)  | \$2,325.37          |
| Roads and Parking - Surface Maintenance Treatment - Lorraine (3 Years After Reconstruction)                              | \$6,302.88          |
| Tennis Court - Chain Link Fencing Repairs or Replacement Includes Wind Nets (Done 2022-23) (Projected Pending Insurance) | \$17,484.96         |
| <b>Total</b>   | <b>\$710,913.66</b> |

**2043-44**

|   |                     |
|---|---------------------|
| Clubhouse - Roof Replacement (Flat Roof)  | \$31,438.98         |
| Common Area - Concrete Repair or Replacement  | \$19,161.03         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 03                                | \$39,773.10         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)  | \$29,764.71         |
| Common Area - Signage Monument Sign (North and South Entrance)  | \$8,371.33          |
| Common Area - Utility Line Repair or Replacement (Water, Sewer and Electrical)  | \$37,205.89         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)  | \$37,205.89         |
| Exterior of Homes - Electrical Panel Boxes  | \$2,790.44          |
| Exterior of Homes - Painting Phase 04   | \$179,548.19        |
| Exterior of Homes - Painting Touch Up - Annual  | \$4,650.74          |
| Pool Area - Pool Chemical Injection System  | \$6,511.03          |
| Reserve Study - Annual Update (Done 2023)   | \$2,395.13          |
| Reserve Study - Full Reserve Study (Done 2019)  | \$7,162.13          |
| Roads and Parking - Street Signs Replacement  | \$8,371.33          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) | \$11,724.51         |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)  | \$2,790.44          |
| <b>Total</b>  | <b>\$428,864.87</b> |

**2044-45**

|  |                     |
|--|---------------------|
| Clubhouse - HVAC (Furnace and AC)  | \$26,825.45         |
| Clubhouse - Office Equipment Computer (Done 2020)  | \$1,437.08          |
| Clubhouse - Roof Repairs (Flat Roof)   | \$4,790.26          |
| Common Area - Concrete Repair or Replacement   | \$19,735.87         |
| Common Area - Golf Cart Major Repairs  | \$1,916.10          |
| Common Area - Landscaping - Backflows  | \$30,657.65         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)   | \$30,657.65         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)  | \$30,657.65         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)   | \$38,322.07         |
| Exterior of Homes - Painting Touch Up - Annual   | \$4,790.26          |
| Pool Area - Pool Furniture   | \$1,916.10          |
| Pool Area - Pool Heater (Done 2021)  | \$13,412.72         |
| Pool Area - Wrought Iron Fencing Replacement   | \$47,902.59         |
| Reserve Study - Annual Update (Done 2023)  | \$2,466.98          |
| Roads and Parking - Surface Maintenance Treatment - Millbrook  | \$18,573.27         |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02 (Angela, Marijene, Octana, Rose Garden, Clyde Ct. and Annemarie) | \$15,318.77         |
| Tennis Court - Block Walls Concrete Retaining (Done 2020)  | \$19,161.03         |
| <b>Total</b>   | <b>\$308,541.50</b> |

**2045-46**

|  |                     |
|--|---------------------|
| Clubhouse - Paint Exterior (Done 2012)                                     | \$10,854.73         |
| Clubhouse - Security Camera System (New 2018)                              | \$9,867.93          |
| Common Area - Concrete Repair or Replacement                               | \$20,327.94         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb) | \$31,577.38         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks) | \$39,471.73         |
| Exterior of Homes - Painting Phase 05                                      | \$149,203.14        |
| Exterior of Homes - Painting Touch Up - Annual                             | \$4,933.97          |
| Pool Area - Pool Filter Sand   | \$3,157.74          |
| Reserve Study - Annual Update (Done 2023)                                  | \$2,540.99          |
| Roads and Parking - Street Lights Fixtures Replacement                     | \$6,907.55          |
| <b>Total</b>   | <b>\$278,843.10</b> |



**2046-47**

|   |                     |
|---|---------------------|
| Common Area - Concrete Repair or Replacement  | \$20,937.78         |
| Common Area - Golf Cart Major Repairs   | \$2,032.79          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$32,524.71         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$32,524.71         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$40,655.88         |
| Exterior of Homes - Electrical Panel Boxes  | \$3,049.19          |
| Exterior of Homes - Painting Phase 06   | \$153,679.23        |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$5,081.99          |
| Pool Area - Pool Furniture  | \$2,032.79          |
| Pool Area - Wrought Iron Fencing Painting and Repairs                               | \$5,081.99          |
| Reserve Study - Annual Update (Done 2023)   | \$2,617.22          |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)                  | \$3,049.19          |
| Tennis Court - Resurface (Done 2022-23)   | \$5,980.48          |
| <b>Total</b>  | <b>\$309,247.95</b> |

**2047-48**

|   |                     |
|---|---------------------|
| Clubhouse - Doors Locks (Done 2021)   | \$1,465.64          |
| Common Area - Bridge Replacement (Built 2018)   | \$8,375.11          |
| Common Area - Concrete Repair or Replacement  | \$21,565.91         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)  | \$33,500.45         |
| Common Area - Landscaping - Rock Replenishment  | \$10,468.89         |
| Common Area - RV Lot Fencing and Gate Repair  | \$3,140.67          |
| Common Area - RV Lot Lighting   | \$3,140.67          |
| Exterior of Homes - Component: Cinder Block Wall Repair or Replacement  | \$4,187.56          |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)  | \$41,875.56         |
| Exterior of Homes - Lighting  | \$1,046.89          |
| Exterior of Homes - Painting Touch Up - Annual  | \$5,234.44          |
| Pool Area - Pool Cover (Done 2016-2017)   | \$6,281.33          |
| Pool Area - Pool Deck Repair and Replacement  | \$5,234.44          |
| Pool Area - Pool Filter (Done 2014)   | \$15,703.33         |
| Pool Area - Pool Heater 2nd Unit  | \$14,656.45         |
| Pool Area - Pool Heater Repairs   | \$4,187.56          |
| Pool Area - Repairs Shut Off Valve (Done 2022-23)   | \$2,303.16          |
| Reserve Study - Annual Update (Done 2023)   | \$2,695.74          |
| Roads and Parking - Concrete Valley Gutters and Rolled Curbs  | \$50,250.67         |
| Roads and Parking - Overlay - Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) (Reconstruction Done 2018-19) | \$105,568.28        |
| Roads and Parking - Surface Maintenance Treatment - Lorraine (3 Years After Reconstruction)                                     | \$7,306.76          |
| Tennis Court - Paint  | \$23,031.56         |
| <b>Total</b>  | <b>\$371,221.07</b> |

**2048-49**

|   |                     |
|---|---------------------|
| Clubhouse - Pool Table Cover (Done 2019-20)   | \$1,617.44          |
| Common Area - Concrete Repair or Replacement  | \$22,212.89         |
| Common Area - Golf Cart Major Repairs   | \$2,156.59          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)  | \$34,505.46         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases)                                   | \$34,505.46         |
| Common Area - Perimeter Crash Gates (Done 2019)   | \$12,939.55         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)  | \$43,131.83         |
| Exterior of Homes - Lighting Replacement-(Done 2019-2020)   | \$28,984.59         |
| Exterior of Homes - Painting Touch Up - Annual  | \$5,391.48          |
| Pool Area - Pool Furniture  | \$2,156.59          |
| Reserve Study - Annual Update (Done 2023)   | \$2,776.61          |
| Reserve Study - Full Reserve Study (Done 2019)  | \$8,302.88          |
| Roads and Parking - Overlay - Side Streets Phase 02 (Angela, Marigene, Octana, Rose Garden, Clyde Ct.)                | \$137,931.26        |
| Roads and Parking - Street Signs Replacement  | \$9,704.66          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 01 (Bluegrass, Greenbriar, Henery, Sarah, Shady) | \$13,591.92         |
| Tennis Court - Subsurface Removal and Replacement (Done 2017-18 at \$170k)  | \$172,527.30        |
| <b>Total</b>  | <b>\$532,436.51</b> |

**2049-50**

|  |                     |
|--|---------------------|
| Clubhouse - Office Equipment Computer (Done 2020)                          | \$1,665.97          |
| Clubhouse - Roof Repairs (Flat Roof)                                       | \$5,553.22          |
| Clubhouse - Water Heater (Done 2019-2020)                                  | \$3,887.26          |
| Common Area - Concrete Repair or Replacement                               | \$22,879.28         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb) | \$35,540.62         |
| Common Area - Retaining Wall Repairs Rehab (Done 2020)                     | \$14,438.38         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks) | \$44,425.78         |
| Exterior of Homes - Electrical Panel Boxes                                 | \$3,331.93          |
| Exterior of Homes - Painting Phase 01 (Done 2021-22)                       | \$167,929.45        |
| Exterior of Homes - Painting Phase 02 (Done 2021-22)                       | \$186,588.28        |
| Exterior of Homes - Painting Phase 03 (Done 2021-22)                       | \$186,588.28        |
| Exterior of Homes - Painting Touch Up - Annual                             | \$5,553.22          |
| Pool Area - Coping Stones (Done 2014)                                      | \$8,885.16          |
| Pool Area - Pool Resurface (Done 2014)                                     | \$24,434.18         |
| Reserve Study - Annual Update (Done 2023)                                  | \$2,859.91          |
| Roads and Parking - Surface Maintenance Treatment - Millbrook              | \$21,531.51         |
| Tennis Court - Maintenance (Crack Fill & Paint Touch Up Done 2022)         | \$3,331.93          |
| <b>Total</b>   | <b>\$739,424.36</b> |

**2050-51**

|   |                     |
|---|---------------------|
| Clubhouse - Carpet and Flooring - Gym (Done 2021)                                   | \$6,406.20          |
| Clubhouse - Exercise Equipment (Done 2021)  | \$25,167.20         |
| Clubhouse - Kitchen Remodel   | \$13,727.57         |
| Clubhouse - Paint Interior - Greatroom (Done 2022) (Gym Done 2021)                  | \$6,863.78          |
| Clubhouse - Restroom(s) Remodel   | \$11,439.64         |
| Clubhouse - Security Camera System (New 2018)                                       | \$11,439.64         |
| Common Area - Concrete Repair or Replacement  | \$23,565.66         |
| Common Area - Golf Cart Major Repairs   | \$2,287.93          |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)          | \$36,606.84         |
| Common Area - Landscaping - Tree Maintenance (Trimming and Replacement) (In Phases) | \$36,606.84         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)          | \$45,758.55         |
| Exterior of Homes - Painting Phase 04   | \$220,821.63        |
| Exterior of Homes - Painting Touch Up - Annual                                      | \$5,719.82          |
| Pool Area - Pool Furniture  | \$2,287.93          |
| Pool Area - Wrought Iron Fencing Painting and Repairs                               | \$5,719.82          |
| Reserve Study - Annual Update (Done 2023)   | \$2,945.71          |
| Roads and Parking - Overlay - Millbrook (Reconstruction Done 2015-16)               | \$177,419.64        |
| <b>Total</b>  | <b>\$634,784.40</b> |

**2051-52**

|  |                     |
|--|---------------------|
| Common Area - Concrete Repair or Replacement   | \$24,272.62         |
| Common Area - Fencing Replacement, Repairs and Painting - Perimeter and Patio Phase 01   | \$28,278.79         |
| Common Area - Landscaping - Irrigation & Plants Renovation (Includes Curb)   | \$37,705.05         |
| Exterior of Homes - Decks Structural Repairs and Coatings (Includes Decks)   | \$47,131.31         |
| Exterior of Homes - Painting Touch Up - Annual   | \$5,891.41          |
| Reserve Study - Annual Update (Done 2023)  | \$3,034.08          |
| Roads and Parking - Surface Maintenance Treatment Side Streets Phase 02 (Angela, Marijene, Octana, Rose Garden, Clyde Ct. and Annemarie) | \$18,840.15         |
| <b>Total</b>   | <b>\$165,153.41</b> |