

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.

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

Component	Today's Cost	Estimated Remaining Useful Life	Estimated Life When New
<u>Common Area</u>			
Barbecue(s)	\$2,000	3	15
Benches	\$2,800	3	15
Canopy -Playground	\$3,500	3	15
Canopy Shade Structure	\$950	7	20
Doggie Stations	\$1,500	2	7
Entrance Sign Maintenance (Done 2014)	\$350	4	5
Entrance Sign Replacement	\$3,000	12	30
Fence Crash Gates, Pedestrian Gates Painting and Repairs	\$1,750	3	5
Metal Fencing (Done 2014)			
Fence Repairs and Replacement	\$7,650	17	30
Landscaping and Irrigation	\$8,000	3	5
Landscaping Rock Replenishment	\$5,000	4	5
Lighting and Electrical	\$1,500	4	5
Lighting -Light Posts/Lighting Fixture Replacement (Done 2022) (Phase 01)	\$9,000	0	20
Lighting -Light Posts/Lighting Fixture Replacement (Done 2022) (Phase 02)	\$9,000	1	20
Lighting -Light Posts/Lighting Fixture Replacement (Done 2022) (Phase 03)	\$9,000	2	20
Lighting -Light Posts/Lighting Fixture Replacement (Done 2022) (Phase 04)	\$9,000	3	20
Lighting -Light Posts/Lighting Fixture Replacement (Done 2022) (Phase 05)	\$12,600	4	20
Park Artificial Turf (2500 SF)	\$6,500	10	20
Park Furniture and Equipment Painting	\$2,500	2	5
Park Lighting Fixtures Including Concrete Replacement	\$4,500	1	20
Park Lighting Fixtures Including Concrete Replacement	\$30,300	1	20
Park Pavers	\$2,000	6	10
Park Picnic Tables	\$8,000	2	15
Park Playground Equipment Maintenance Repair and Inspection	\$2,000	3	5
Park Playground Equipment Replacement	\$18,000	12	30
Park Playgroung Safety Surface	\$4,500	3	10
Park Trash Containers	\$3,000	5	15
Pedestrian Gate Lock	\$750	2	5
Pedestrian Gate Replacement	\$500	17	30
Perimeter Block Wall	\$5,000	4	5
Trash Containers	\$3,000	6	15
<u>Reserve Study</u>			
Annual Update	\$550	0	1
Full Reserve Study (Done 2019)	\$850	1	5

Roads and Parking

Concrete Curb/Gutters	\$2,000	4	5
Crack Seal	\$1,000	3	5
Curb Painting and Markings	\$1,500	3	5
Overlay	\$77,665.50	18	30
Pavers	\$2,000	4	5
Street Signs Replacement	\$600	6	10
Surface Maintenance Treatment (Done 2020)	\$10,873.17	3	5
Total:	<hr/> \$274,188.67		