



Monday, January 11, 2021

Serenity Ridge Owners Association  
Attn: Tanya Grace  
Advance HOA Management  
PO Box 370390  
Denver, CO. 80237

Regarding: Reserve Study Final Version

Dear Tanya,

Attached please find the final version of the reserve study for Serenity Ridge Owners Association. While it has been our goal to provide you with a document that is both easy to read and understand, it is also our intention to provide a complete and accurate report. If any adjustments are required due to a change in the association's philosophies, this can be accomplished at our standard rate of \$200 per hour.

Now that you have received the Reserve Analysis, use it as a tool to assist you in establishing your budget, as well as an advanced warning for upcoming projects. This report should be reviewed at least once a year for obtaining proposals in advance of pending projects, and to make sure the Reserve funds are in line with projections. The outcome of this report should be conveyed with the property owners as to the status of the Reserve fund. The property owners should also know what the Board of Directors plans are to improve or maintain the Reserve fund.

Remember, just like any major line item in the budget, it is important to review the Reserve Fund status and contribution rate each year as the budget planning process begins. We look forward to working together in the future to assist the Board of Directors in planning their budgets by completing an updated Reserve Study.

In the meantime, if you have any questions, please feel free to give our office a call (303) 790-7572.

Sincerely,

G. Michael Kelsen, RS, PRA  
Owner

Monday, January 11, 2021

Level 1, Platinum Reserve Analysis

# Serenity Ridge Owners Association Smokey Hill Rd. & Oak Hill Aurora, CO. 80016



## FINAL VERSION

Report Period – 01/01/21 – 12/31/21

Client Reference Number – 08709

Property Type – Single Family Dwellings

Fiscal Year End – December 31st

Number of Units – 365

Date of Property Observation – July 28 & 30, 2020

Property Observation Conducted by – Mike Kelsen

Project Manager – Mike Kelsen, RS, PRA

Main Contact Person – Tanya Grace, Community Manager



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## Introduction to the Reserve Analysis –

The elected officials of this association made a wise decision to invest in a Reserve Analysis to get a better understanding of the status of the Reserve funds. This Analysis will be a valuable tool to assist the Board of Directors in making the decision to which the dues are derived. Typically, the Reserve contribution makes up 15% - 40% of the association's total budget. Therefore, Reserves is considered to be a significant part of the overall monthly association payment.

Every association conducts its business within a budget. There are typically two main parts to this budget, Operating and Reserves. The Operating budget includes all expenses that are fixed on an annual basis. These would include management fees, maintenance fees, utilities, etc. The Reserves is primarily made up of Capital Replacement items such as asphalt, landscaping, concrete work, irrigation, etc., that do not normally occur on an annual basis.

The Reserve Analysis is also broken down into two different parts, the Physical Analysis and the Financial Analysis. The Physical Analysis is information regarding the physical status and replacement cost of major common area components that the association is responsible to maintain. It is important to understand that while the Component Inventory will remain relatively "stable" from year to year, the Condition Assessment and Life/Valuation Estimates will most likely vary from year to year. You can find this information in the **Asset Inventory Section** (Section 2) of this Reserve Analysis. The **Financial Analysis Section** is the evaluation of the association's Reserve balance, income, and expenses. This is made up of finding the clients current Reserve Fund Status (measured as Percent Funded) and a recommendation for an appropriate Reserve Allocation rate (also known as the Funding Plan). You can find this information in Section 3 of this Reserve Analysis.

The purpose of this Reserve Analysis is to provide an educated estimate as to what the Reserve Allocation needs to be. The detailed schedules will serve as an advanced warning that major projects will need to be addressed in the future. This will allow the Board of Directors to have ample timing to obtain competitive estimates and bids that will result in cost savings to the individual homeowners. This will also ensure the physical well being of the property and ultimately enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to Special Assessments.

It is important for the client, owners, and potential future owners to understand that the information contained in this analysis is based on estimates and assumptions gathered from various sources. Estimated life expectancies and cycles are based upon conditions that were readily visible and accessible at time of the inspection. No destructive or intrusive methods (such as entering the walls to inspect the condition of electrical wiring, plumbing lines, and telephone wires) were performed. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), construction defects, and acts of nature have also been excluded from this report. If problem areas were revealed, a reasonable effort has been made to include these items within the report. While every effort has been made to ensure accurate results, this report reflects the judgement of Aspen Reserve Specialties and should not be construed as a guarantee or assurance of predicting future events.

## **General Information and Answers to Frequently Asked Questions –**

### **Why is it important to perform a Reserve Study?**

As previously mentioned, the Reserve allocation makes up a significant portion of the total monthly dues. This report provides the essential information that is needed to guide the Board of Directors in establishing the budget in order to run the daily operations of your association. It is suggested that a third party professionally prepare a Reserve Study since there is no vested interest in the property. Also, a professional knows what to look for and how to properly develop an accurate and reliable component list.

### **Now that we have “it”, what do we do with “it”?**

Hopefully, you will not look at this report and think it is too cumbersome to understand. Our intention is to make this Reserve Analysis very easy to read and understand. Please take the time to review it carefully and make sure the “main ingredients” (asset information) are complete and accurate. If there are any inaccuracies, please inform us immediately so we may revise the report.

Once you feel the report is an accurate tool to work from, use it to help establish your budget for the upcoming fiscal year. The Reserve allocation makes up a significant portion of the total monthly dues and this report should help you determine the correct amount of money to go into the Reserve fund. Additionally, the Reserve Study should act as a guide to obtain proposals in advance of pending projects. This will give you an opportunity to shop around for the best price available.

### **How often do we update or review “it”?**

Unfortunately, there is a misconception that these reports are good for an extended period of time since the report has projections for the next 30 years. Just like any major line item in the budget, the Reserve Analysis should be reviewed *each year before* the budget is established. Invariably, some assumptions have to be made during the compilation of this analysis. Anticipated events may not materialize and unpredictable circumstances could occur. Deterioration rates and repair/replacement costs will vary from causes that are unforeseen. Earned interest rates may vary from year to year. These variations could alter the content of the Reserve Analysis. Therefore, this analysis should be reviewed annually, and a property inspection should be conducted at least once every three years.

### **Is it the law to have a Reserve Study conducted?**

The Government requires reserve analyses in approximately 20 states for homeowners associations. Even if it is not currently governed by your state, the chances are very good that the documents of the association require the association to have a Reserve fund established. This doesn't mean a Reserve Analysis is required, but how are you going to know you have enough funds in the account if you don't have the proper information? Hypothetically, some associations look at the Reserve fund and think that \$50,000 is a lot of money and they are in good shape. What they don't know is a major expense is going to occur within 5 years, and the cost of the project is going to exceed \$75,000. So while \$50,000 sounds like a lot of money, in reality it won't even cover the expense, let alone all the other amenities the association is responsible to maintain.

## What makes an asset a “Reserve” item versus an “Operating” item?

A “Reserve” asset is an item that is the responsibility of the association to maintain, has a limited Useful Life, predictable Remaining Useful Life expectancies, typically occurs on a cyclical basis that exceeds 1 year, and costs above a minimum threshold cost. An “operating” expense is typically a fixed expense that occurs on an annual basis. For instance, minor repairs to a roof for damage caused by high winds or other weather elements would be considered an “operating” expense. However, if the entire roof needs to be replaced because it has reached the end of its life expectancy, then the replacement would be considered a Reserve expense.

## The GREY area of “maintenance” items that are often seen in a Reserve Study –

One of the most popular questions revolves around major “maintenance” items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a “capital” item, then it cannot be considered a Reserve issue. However, it is the opinion of several major Reserve Study providers that these items are considered to be major expenses that occur on a cyclical basis. Therefore, it makes it very difficult to ignore a major expense that meets the criteria to be considered a Reserve component. Once explained in this context, many accountants tend to agree and will include any expenses, such as these examples, as a Reserve component.

## The Property Inspection –

The Property Inspection was conducted following a review of the documents that were established by the developer identifying all common area assets. In some cases, the Board of Directors at some point may have revised the documents. In either case, the most current set of documents was reviewed prior to inspecting the property. In addition, common area assets may have been reported to Aspen Reserve Specialties by the client, or by other parties.

Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the inspection. We did not destroy any landscape work, building walls, or perform any methods of intrusive investigation during the inspection. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property.

## The Reserve Fund Analysis –

We projected the starting balance from taking the most recent balance statement, adding expected Reserve contributions for the rest of the year, and subtracting any pending projects for the rest of the year. We compared this number to the ideal Reserve Balance and arrived at the Percent funded level. Measures of strength are as follows:

**0% - 30% Funded** – Is considered to be a “weak” financial position. Associations that fall into this category are subject to Special Assessments and deferred maintenance, which could lead to lower property values. If the association is in this position, actions should be taken to improve the financial strength of the Reserve Fund.

**31% - 69% Funded** – The majority of associations are considered to be in this “fair” financial position. While this doesn’t represent financial strength and stability, the likelihood of Special Assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the Reserve fund.

**70% - 99% Funded** – This indicates financial strength of a Reserve fund and every attempt to maintain this level should be a goal of the association.

**100% Funded** – This is the ideal amount of Reserve funding. This means that the association has the exact amount of funds in the Reserve account that should be at any given time.

## Summary of Serenity Ridge Owners Association -

Assoc ID # - 08079

Projected Starting Balance as of January 1, 2021 -	<b>\$520,321</b>
Ideal Reserve Balance as of January 1, 2021 -	<b>\$626,789</b>
Percent Funded as of January 1, 2021 -	<b>83%</b>
Recommended Reserve Allocation (per month) -	<b>\$11,600</b>
Minimum Reserve Allocation (per month) -	<b>\$10,100</b>
Recommended Special Assessment -	<b>\$0</b>

Information to complete this Reserve Analysis was gathered during a property evaluation of the common area elements on July 28 and 30, 2020. In addition, we obtained information by contacting local vendors and contractors, as well as communicating with the property representative (Community Manager). To the best of our knowledge, the conclusions and suggestions of this report are considered reliable and accurate insofar as the information obtained from these sources.

This property contains 365 homes as part of a master community where construction began in 2005 and was recently completed in 2019. Common area components the association is responsible to maintain include entrance monuments, two park areas, perimeter fencing, walking trails, mailboxes, landscaped areas, and an irrigation system. Please refer to the *Projected Reserve Expenditure* table in the Financial Analysis section for a list of when components are scheduled to be addressed.

In comparing the projected balance of \$520,321 versus the ideal Reserve Balance of \$626,789 we find the association Reserve fund to be in an above average financial position at this point in time (approximately 83% funded of ideal). Despite this position, based on the information contained in this report, we find the current budgeted Reserve allocation (\$4,395 per month) to be less than adequate in maintaining the strength of the Reserve fund to prepare for future projects. Therefore, we are recommending a substantial increase of the Reserve contribution to \$11,600 per month starting in 2021, followed by nominal annual increases of 4.75% thereafter to help offset the effects of inflation. By following the recommendation, the plan will maintain the Reserve account in a positive manner, while gradually increasing to a fully funded position within the thirty-year period.

In the percent Funded graph, you will see we have also provided a “minimum Reserve contribution” of \$10,100 per month. If the Reserve contribution falls below this rate, then the Reserve fund will fall into a situation where Special Assessments, deferred maintenance, and lower property values are likely at some point in the near future. The minimum Reserve allocation follows the “threshold” theory of Reserve funding where the “percent funded” status is not allowed to dip below 30% funded at any point during the thirty-year period.

This was provided for one purpose only, to show the association how small the difference is between the two scenarios and how it would not make financial sense to contribute less money (approximately \$4.10 per home per month in this case) to the Reserve fund to only stay above a certain threshold. As you can see, the difference between the two scenarios is considered to be minimal, and based on the risk, we strongly suggest the recommended Reserve Allocation is followed.

Comp #: 207    Metal Fencing - Repaint (Ph 1)



*Observations:*

- This type of fence should be repainted every 4 - 5 years to protect the metal from deterioration
- The proper way to paint aluminum fencing is by cleaning the surface, remove any loose or flaking paint, apply a primer so the paint adheres to the surface properly, then application of new paint. By following this process, paint should last 7 - 10 years, as opposed to 4 - 6 years if proper prep is not followed.

*Location:*            **West of S. Oak Hill Way**

*General Notes:*

*Quantity:*            **Approx. 3050 LF, 48 Columns**

*Life Expectancy:*    **5**    *Remaining Life:*    **1**

*Best Cost:*            **\$21,350**

\$7.75/LF; Estimate to repaint fence

*Worst Cost:*            **\$25,925**

\$8.50/LF; Higher estimate for additional prep costs

*Source of Information:* Cost Database



Comp #: 207    Metal Fencing - Repaint (Ph 2)



*Observations:*

- This type of fence should be repainted every 4 - 5 years to protect the metal from deterioration
- The proper way to paint aluminum fencing is by cleaning the surface, remove any loose or flaking paint, apply a primer so the paint adheres to the surface properly, then application of new paint. By following this process, paint should last 7 - 10 years, as opposed to 4 - 6 years if proper prep is not followed.
- If proper painting techniques are followed, we can adjust the life expectancy in future report updates.

*Location:*            **East side of S. Oak Hill Way**

*General Notes:*

*Quantity:*            **Approx. 6,650 LF**

*Life Expectancy:*    **5**    *Remaining Life:*    **1**

*Best Cost:*            **\$46,550**

\$7.00/LF; Estimate to repaint fence

*Worst Cost:*            **\$51,550**

\$7.75/LF; Higher estimate for additional prep costs

*Source of Information:* Cost Database



Comp #: 209    Wood Fencing - Restain



*Observations:*

- In this climate, we recommend staining wood fences every 3 - 4 years to maintain appearance and protect wood surfaces from exposure to elements that will cause deterioration.

- NOTE: The cost of this project was so inexpensive due to fencing being painted on one side only.

*Location:*            **Lot/Open Space Perimeters**

*Quantity:*            **Approx. 8,975 LF**

*Life Expectancy:*    **4    Remaining Life: 2**

*Best Cost:*            **\$17,950**

\$2.00/LF; Estimate to restain

*Worst Cost:*         **\$22,450**

\$2.50/LF; Higher est. for more prep

*Source of Information:* Past client cost + inflation

*General Notes:*

**Phase 1 (west of S. Oak Hill Wy) - Approx. 7350 LF**  
**Phase 2 (east of S. Oak Hill Wy) - Approx. 1625 LF**

**Project History -**  
**2019 - \$16,637 Stain common sides (\$7,629 for 4,910 LF filling**  
**1, \$5,459 for 1,780 LF filling 2 also includes 36 LF replacement**  
**pieces)**

Comp #: 212 Gazebo and Rail - Repaint



*Observations:*

- Surfaces were repainted in 2017 and are in good condition.
- Expect to paint these surfaces approximately every 7 - 10 years to maintain appearance and protect metal surfaces.
- Remaining life based on current condition.
- Coordinate with other metal painted surfaces for best cost estimate.

*Location:* **Park at Oak Hill Way & Millbrook Way**

*Quantity:* **See General Notes**

*Life Expectancy:* **10** *Remaining Life:* **6**

*Best Cost:* **\$7,750**

Allowance to repaint

*Worst Cost:* **\$8,500**

Higher allowance for more prep work

*Source of Information:* Past client cost + inflation

*General Notes:*

**Gazebo - Skylark Shelter Systems by  
Central Denver Ironworks - (303) 433 3180  
12 posts, (4) lights, steel trellis system w/ no roof**

**Rails - Central Denver Ironworks - (303) 433 3180  
Approx. 200 LF Steel Double Rails**

**Project History -  
2017 - \$5,925 Gazebo and metal handrails at stairs**

Comp #: 601 Concrete Sidewalks - Repair



**Observations:**

- Conditions vary throughout. No significant trip hazards or settling areas that require replacement at this time
- It is unlikely that all areas will fail and need to be replaced at the same time.
- Therefore, we set an allowance of 10% of the total area measured (5200 GSF) to be repaired every 4 years.
- As the property ages, it is likely that the percentage of repairs will need to be adjusted in future Reserve Study updates.

**Location:** Common Area Sidewalks/Mailbox pads

**General Notes:**

**Quantity:** Approx. 52,160 GSF

**Life Expectancy:** 4 Remaining Life: 2

**Best Cost:** \$59,800

Allowance to repair 10% of area every 4 years

**Worst Cost:** \$67,600

Higher allowance for more repairs

**Source of Information:** Cost Database

**S. Old Hammer to Powhatan - Approx. 3,400 GSF**  
**S. Oak Hill Way between Old Hammer & Patsburg - Approx. 3,760 GSF**  
**E. Davies Dr. towards shopping center - Approx. 170 GSF**  
**Fremont Pl to park. - Approx. 665 GSF**  
**E. Davies Dr./Neaborn Ct. - Approx. 2,820 GSF**  
**E. Davies Cir. to S. Oak Cir. - Approx. 2,095 GSF**  
**Between Frost Pl. & S. Oak Hill Cir. - Approx. 2,130 GSF**  
**Oak Hill Cir. Park area - Approx. 2,560 GSF**  
**Frost Pl. - Approx. 810 GSF**  
**Oak Hill Ct. to park area - 920 GSF**  
**Park area long sidewalk to Oak Hill Cir. - Approx. 11,560 GSF**  
**Park area - Approx. 4,290 GSF**  
**E. Geddes Pl. - Approx. 620 GSF**  
**E. Frost Cir. - Approx. 615 GSF**  
**Oak Hill Cir. To Oak Hill Pkwy. - Approx. 3,610 GSF**  
**Pathway from Old Hammer Way to Oak Hill Way: Approx. 7,080 GSF**  
**Community Paths (Colored) - Approx. 1,575 GSF**  
**Gazebo - Approx. 1,040 GSF**  
**Mailbox Pads - Approx. 440 GSF**  
**Drain pans - Approx. 2000 GSF**

**Project History -**  
**2019 - \$2,179.60 Install 120 LF drain swale (Includes excavation, materials, and tax)**

Comp #: 625    Breeze/Crushed Granite - Replenish



*Observations:*

- Appears new material was installed within the past couple years.
- Due to the level of use these areas receive, the area will be subject to frequent wash outs and continual high maintenance requirements
- We recommend addressing these areas every 3 years with new material and cutting back any overgrown areas.

*Location:*            **Common Area Paths**

*Quantity:*            **Approx. 14,825 GSF**

*Life Expectancy:*    **3**    *Remaining Life:*    **1**

*Best Cost:*            **\$29,650**

\$2.00/GSF; Estimate to refurbish pathway

*Worst Cost:*            **\$33,350**

Higher allowance for more work

*Source of Information:* Cost Database

*General Notes:*

**Common Areas - Approx. 9,000 GSF**  
**Park Areas - Approx. 5,825 GSF**

Comp #: 801    Monument - Refurbish



*Observations:*

- The monument structure appeared in good condition at time of observation with no noticeable damage to the materials.
- It is unlikely that the monument will require replacement or rebuilding due to the materials failing. However, due to changes in decorative tastes, we recommend reserving to update the monument every 20 - 25 years to ensure an appropriate and attractive appearance to the community entrance.

*Location:*                    **Oak Hill Way (North & South sides)**

*Quantity:*                    **(3) Entry Monuments**

*Life Expectancy:*    **25**    *Remaining Life:*    **10**

*Best Cost:*                    **\$35,000**

Allowance for general repairs

*Worst Cost:*                    **\$40,000**

Higher allowance for more renovations costs

*Source of Information:* Cost Database

*General Notes:*

**Each Entry Monument consists of:**  
**(1) 3' x 30' unpainted iron sign (designed that way)**  
**(1) unpainted iron column cap**  
**156 GSF of stone**  
**(6) Spot Lights, (1) Transformer**

Comp #: 803    Mailboxes - Replace (2004)



**Observations:**

- Per Postal regulations effective 2012, "all customers are responsible for repairs and replacement of keys, locks, or the boxes/cluster units themselves".
- Based on our experience, these boxes will have a life expectancy of 15 - 25 years due to location and quality.
- Remaining life is based on age and observed condition.

**Location:**                    **Throughout Community**

**Quantity:**                    **(13) CBU's, (6) Parcels**

**Life Expectancy:**    **25    Remaining Life: 8**

**Best Cost:**                    **\$28,600**

\$1600/CBU, \$1300/parcel; Estimate to replace

**Worst Cost:**                    **\$33,700**

\$1900/CBU, \$1500/parcel; Higher estimate

**Source of Information:** Cost Database

**General Notes:**

**All mailbox sets from mailboxes.com  
Contract #: 072368-01-P-0379**

**S. Millbrook Way by E. Geddes  
(1) 16 Box, 2 Parcel    s/n:C227155 Date: 09-04  
(1) 2 box Parcel**

**By Frost Cir.  
(1) 16 Box, 2 Parcel Date: 09-04**

**S. Millbrook between Geddes Cir  
(1) 12 Box, 1 Parcel    s/n:P300062 Date: Nov. 2004  
(1) 12 Box, 1 Parcel    s/n:P300063 Date: Nov. 2004  
(1) 12 Box, 1 Parcel    s/n:P300072 Date: Nov. 2004  
(1) 2 box parcel**

**Frost Place  
(1) 12 Box, 2 Parcel - Date: 11-08  
(1) 2 box parcel**

**Davies Drive and Fremont Place  
(1) 16 Box, 2 Parcel    s/n:C227073 Date: 09-04  
(1) 16 Box, 2 Parcel    s/n:C227196 Date: 09-04  
(1) 2 box parcel**

**Next to 26139 E. Davies Drive  
(1) 16 Box, 2 Parcel    s/n:C227195 Date: 09-04**



Comp #: 803    Mailboxes - Replace (2015)



*Observations:*

- Per Postal regulations effective 2012, "all customers are responsible for repairs and replacement of keys, locks, or the boxes/cluster units themselves".
- Based on our experience, these boxes will have a life expectancy of 15 - 25 years due to location and quality.
- Remaining life is based on age and observed condition.

*Location:*                    **Throughout Community**

*Quantity:*                    **(10) Assorted CBU's**

*Life Expectancy:*    **25**    *Remaining Life:*    **19**

*Best Cost:*                    **\$16,000**

\$1600/CBU; Estimate to replace

*Worst Cost:*                    **\$19,000**

\$1900/CBU; Higher estimate for better quality

*Source of Information:*    Cost Database

*General Notes:*

**Next to 7448 S. Old Hammer  
(2) 16 Box, 2 Parcel (both are 25-Sept-2015)  
(1) 8 Box, 2 Parcel (21-Aug-2015)**

**Across 7008 S. Patsburg  
(3) 16 Box, 2 Parcel (label faded, 16-Jan-2015, 30-Jan-2015)**

**Across 7220 Old Hammer  
(4) 16 Box, 2 Parcel (label faded, (2) 28-Aug-2015, (1) 1-Sept-2015**



Comp #: 1001 Wood Fencing - Replace (Ph 1)



*Observations:*

- This fencing was installed in the mid 2000's (2004 - 2006). Current conditions exhibit some warping and splitting of boards. Majority of the damage is on the top cap boards and some side rails.
- Major repairs should be handled as prep work before staining, or as an operating expense.
- Remaining life is based on the average age of the fence.

*Location:*                **West of S. Oak Hill Way**

*Quantity:*                **Approx. 7,350 LF**

*Life Expectancy:*    **20**    *Remaining Life:*    **4**

*Best Cost:*                **\$161,700**  
\$22/LF; Estimate to replace

*Worst Cost:*             **\$183,750**  
\$25/LF: Higher estimate for more labor

*Source of Information:* Cost database

*General Notes:*

Comp #: 1001 Wood Fencing - Replace (Ph 2)



*Observations:*

- This fencing was installed in the mid 2010's (2014 - 2016). Current conditions exhibit some warping and splitting of boards. Majority of the damage is on the top cap boards and some side rails.
- Major repairs should be handled as prep work before staining, or as an operating expense.
- Remaining life is based on the average age of the fence.

*Location:*            **East of S. Oak Hill Way**

*Quantity:*            **Approx. 1,625 LF**

*Life Expectancy:*    **20**    *Remaining Life:*    **12**

*Best Cost:*            **\$35,750**  
\$22/LF; Estimate to replace

*Worst Cost:*          **\$40,625**  
\$25/LF: Higher estimate for more labor

*Source of Information:* Cost database

*General Notes:*

**Project History -  
2019 - \$2865 (installed 590 LF wood fence at 7008 S.  
Patsburg Way)**

Comp #: 1002 Metal Fencing - Replace (Ph 2)



*Observations:*

- The average life expectancy for metal fences ranges between 25 - 35 years, depending on maintenance schedules and exposure to elements.
- The remaining life is based on age of fence and observed conditions.

*Location:*                **East side of S. Oak Hill Way**

*Quantity:*                **Approx. 6,650 LF**

*Life Expectancy:*    **35**    *Remaining Life:*    **30**

*Best Cost:*                **\$299,250**  
\$45/LF; Estimate to replace

*Worst Cost:*              **\$332,500**  
\$50/LF: Higher estimate

*Source of Information:* Cost Database

*General Notes:*

Comp #: 1002 Metal Fencing - Replace (Ph 1)



*Observations:*

- The average life expectancy for metal fences ranges between 25 - 35 years, depending on maintenance schedules and exposure to elements.
- The remaining life is based on age of fence and observed conditions.

*Location:*            **West of S. Oak Hill Way**

*Quantity:*            **Approx. 3050 LF, 48 Columns**

*Life Expectancy:*    **35**    *Remaining Life:*    **21**

*Best Cost:*            **\$175,650**

Estimate to replace and iron columns

*Worst Cost:*            **\$25,925**

Higher estimate for additional prep costs

*Source of Information:* Cost Database

*General Notes:*

**\$45 - \$50 per LF = \$137250 - \$152500**  
**\$800 - \$900 per column = \$38400 - \$43200**

Comp #: 1003 Gazebo and Rails - Replace



*Observations:*

- Structure is well maintained and painted frequently. As a result, it is unlikely that this structure and rail system will ever have to be replaced, as long as proper maintenance continues.
- According to the manufacturer, this component should have a 50+ year life expectancy under normal conditions and with frequent painting.
- Reserve funding to replace this component is not required at this time.
- The original installed cost of this structure and the rails in 2004 was between \$125,000 and \$135,000.

*Location:*                    **Park at Oak Hill Way & Millbrook Way**

*General Notes:*

*Quantity:*                    **See General Notes**

**40' Dia. Round Gazebo - Skylark Shelter Systems  
by Central Denver Ironworks - (303) 433 3180  
12 posts, (4) lights, steel trellis system w/ no roof**

*Life Expectancy:*    **N/A**    *Remaining Life:*

**Rails - Central Denver Ironworks - (303) 433 3180  
Approx. 200 LF Steel Double Rails**

*Best Cost:*                    **\$0**

*Worst Cost:*                    **\$0**

*Source of Information:*

Comp #: 1005 Rock Wall/Columns - Major Repairs



*Observations:*

- A few minor cracks and grout issues were noted on the wall behind E. Geddes Circle. Other walls were in good condition with no problems noted.
- While it is unlikely that the entire column or wall will need to be replaced, it is likely that periodic repairs may be necessary to replace loose or missing stones.
- Depending on the effects from weather, we suggest establishing a Reserve fund for periodic repairs to the columns and walls every 10 years.

*Location:*                    **Throughout Community**

*Quantity:*                    **Approx. 785 LF**

*Life Expectancy:* **10**    *Remaining Life:* **7**

*Best Cost:*                    **\$15,000**

Estimate for major repairs

*Worst Cost:*                    **\$18,000**

Higher estimate for more repairs

*Source of Information:* Cost database

*General Notes:*

**Behind 26023/26021/26013 E. Geddes Circle - 260 LF**  
**Behind 26289 E. Davies Drive - 225 LF**  
**Behind 7006/7008/7016 S.Patsburg Way - 300 LF**

Comp #: 1011 Retaining Wall - Replace



*Observations:*

- As long as retaining block walls were installed conforming to county code requirements, walls should have an extended useful life.
- This type of material has an indefinite life expectancy and complete replacement is unlikely.
- Therefore, Reserve funding is not required for this component at this time.
- Continue to monitor conditions in future Reserve Study updates and adjust funding requirements if required.

*Location:*                    **Throughout community**

*Quantity:*                    **Approx. 8,955 GSF**

*Life Expectancy:*    **N/A**    *Remaining Life:*

*Best Cost:*                    **\$0**

*Worst Cost:*                    **\$0**

*Source of Information:*

*General Notes:*

**Along Powhatan (detention pond) - Approx. 3,200 GSF**  
**Along Powhatan (other walls) - Approx. 1,770 GSF**  
**Behind S. Millbrook Ct - Approx. 1500 GSF**  
**Path from Old Hammer Way to Oak Hill Way: Approx. 2485 GSF**

Comp #: 1301 Play Equipment - Replace



*Observations:*

- Depending on overall level of use and care, the average life expectancy for play equipment ranges from 15 - 18 years.
- Expect high use for this facility due to the demographics of the community with the majority being young families with children.
- Manufacturer of equipment is "Little Tykes".

*Location:*                    **Park at Oak Hill Way & Millbrook Way**

*Quantity:*                    **(6) Pieces**

*Life Expectancy:*    **18**    *Remaining Life:*    **4**

*Best Cost:*                    **\$41,300**

Estimate to replace with similar type

*Worst Cost:*                    **\$51,000**

Higher estimate for larger structure

*Source of Information:* Cost Database

*General Notes:*

- (1) Little Tykes Play Structure - (\$27,500 - \$35,000)**  
     **(1) Slide, (1) Curved Slide, (1) Fire pole**  
     **(2) Stair Sets, (1) Platform, (1) Bars**
- (2) Swing Sets - (\$3,500 - \$4,000 ea)**  
     **(2) Swings with child chairs**  
     **(2) Swings with standard seats**
- (1) Little Tykes Infinity Climber (\$3500 - \$4000)**
- (2) Little Tykes Animal Climbers - (\$1,650-\$2,000ea)**  
     **(1) Hippo, (1) Caterpillar**



Comp #: 1303 Tot Lot Groundcover - Replenish



*Observations:*

- Some low areas noted, especially at the ends of the slides, and under the swings. We recommend the landscaper spread out the materials to even out the coverage.
- Depending on the level of use and care, expect to refill groundcover bed every 3 to 5 years to maintain appearance and ensure proper function as a safety component.
- Remaining life is based on the observed conditions and the overall "feel" of the cushion in the material.

*Location:* **Playground area**

*Quantity:* **Approx. 65 cu yds**

*Life Expectancy:* **4** *Remaining Life:* **1**

*Best Cost:* **\$3,250**

\$50/cu yd; Estimate for playground mulch

*Worst Cost:* **\$3,575**

\$55/cu yd; Higher estimate for better quality

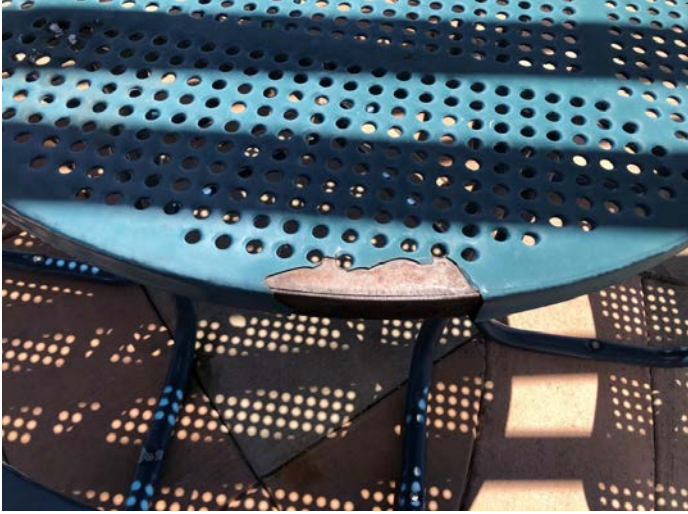
*Source of Information:* Research with contractor

*General Notes:*

**Calculations -**  
**Approx. 3,325 GSF at 6 inches deep = 800 Cu. Ft.**  
**800 Cu. Ft. = Approx. 65 Yards of Material**

**Project History:**  
**2020 - \$1206.63 (Install timbers in the form of stairs up the incline)**

Comp #: 1307 Park Accessories - Replace (Tract B)



*Observations:*

- Extensive sun damage and some rusting and loss of thermoplastic coating noted. These were installed in 2005
- Depending on the level of use, expect to replace equipment every 10 - 15 years. Factors that contribute to a shorter replacement cycle include abuse, vandalism, and effects from weather.
- While pieces can be replaced on an as needed basis, we suggest replacing all at the same time to get the best replacement cost possible and to ensure types of equipment matches in design.
- Remaining life is based on the observed conditions.

*Location:*                **Common Areas and Parks**

*Quantity:*                **(7) Assorted pieces**

*Life Expectancy:*    **15**    *Remaining Life:*    **0**

*Best Cost:*                **\$30,000**

Allowance to replace

*Worst Cost:*              **\$33,000**

Higher allowance for better quality

*Source of Information:* Research on website

*General Notes:*

**Park Benches w/Shade Cover - 2 (\$4500 each)  
Picnic Tables w/ Shade Cover - 4 (\$5500 each)  
benches - 1 (\$525)**

Comp #: 1307 Benches - Replace (Blue/Green)



*Observations:*

- The average life expectancy for this type of furniture generally ranges between 12 - 18 years, depending on quality and levels of use and care.
- The remaining life is based on the average age of all furnishings.

*Location:* **Park areas**

*Quantity:* **(11) Benches**

*Life Expectancy:* **18** *Remaining Life:* **2**

*Best Cost:* **\$8,250**  
\$750/bench; Estimate to replace

*Worst Cost:* **\$9,900**  
\$900/bench; Higher estimate for better quality

*Source of Information:* Past client cost

*General Notes:*

**common area path - (5)**  
**Park at Oak Hill Cir - (3) with backs**  
**Large park - (2) with backs**  
**E. Davies Dr. - (1) with back**

Comp #: 1307 Park Furnishings - Replace (2017)



*Observations:*

- These furnishings were replaced and installed in 2017 and are in good condition.
- The average life expectancy for this type of furniture generally ranges between 10 - 15 years, depending on quality and levels of use and care.
- The remaining life is based on the age of all furnishings and the observed condition.

*Location:*            **Parks and open space**

*Quantity:*            **(15) Assorted pieces**

*Life Expectancy:*    **12**    *Remaining Life:*    **8**

*Best Cost:*            **\$18,000**

Estimate to replace with similar

*Worst Cost:*            **\$20,000**

Higher estimate for better quality

*Source of Information:* Cost Database

*General Notes:*

**(10) 6' benches with back/arms - \$770 each**  
**(4) 6' Benches no back - \$750 each**  
**(1) trash receptacle with flat top lid - \$524**

**\$1860 for shipping**  
**\$6250 for installation of above furnishings**

**Project History:**  
**2017 - \$19304 (14 benches, 1 trash receptacle)**

Comp #: 1308 Trash Receptacles - Replace



Observations:

Location: **Common areas, parks**  
Quantity: **(7) Assorted receptacles**  
Life Expectancy: **15** Remaining Life: **1**  
Best Cost: **\$5,950**  
\$850/receptacle; Estimate to replace/install  
Worst Cost: **\$7,000**  
Higher estimate for better condition  
Source of Information: Cost Database

General Notes:

**Pathway from Old Hammer way to Oak Hill Cir:  
(1) receptacle**

**Park area off S. Oak Hill Way (Tract B):  
(5) old trash receptacles  
(1) new trash receptacle**

Comp #: 1311 Pet Waste Stations - Replace



*Observations:*

- Several trash cans exhibited extensive rusting and corrosion. Dispensers appeared to be functional.
- Under normal conditions, we have seen these stations last 7 - 10 years with proper care.
- Due to the quantity, we recommend Reserving for replacement of these every 10 years.
- The remaining life is based on average age and condition.

*Location:*                **Common Areas and Parks**

*Quantity:*                **(7) Stations**

*Life Expectancy:*    **10**    *Remaining Life:*    **2**

*Best Cost:*                **\$4,025**  
 \$575/station; Estimate to replace

*Worst Cost:*             **\$4,550**  
 \$650/station; Higher cost to install

*Source of Information:* Cost database

*General Notes:*

- Gazebo Park - (2)**
- Pathway - (2)**
- Next to 7448 S. Old Hammer to Powhatan - (1)**
- S. Oak Hill Way by Arapahoe - (1)**
- Park area (Tract B) off of S. Oak Hill Way - (1)**
- E. Davies & Fremont - (1)**
  
- S. Oak Hill Way between Old Hammer and Patsburg - (1)**
- Across from Fremont/Davies to Neaborn Ct. - (1)**

Comp #: 1603 Landscape Lights - Replace



*Observations:*

- These are not considered "decorative" and replacement can occur on an as needed basis without disrupting the overall consistent appearance.
- No expectation to replace all lights at one time.
- We suggest replacing fixtures on an individual basis as necessary as an operating issue.
- Therefore, Reserve funding is not required at this time.

*Location:*            **Park Area**

*Quantity:*            **Numerous lights**

*Life Expectancy:*    **N/A** Remaining Life:

*Best Cost:*            **\$0**

*Worst Cost:*         **\$0**

*Source of Information:*

*General Notes:*

**Project History -  
2019 - \$761 Replacement of damaged lights**

Comp #: 1604 Pole Lights - Replace



*Observations:*

- Paint these pole lights regularly to prevent rust damage and ensure full life.
- Expect to replace these lights approximately every 25 - 30 years to maintain appearance and function.

*Location:*            **Parks**

*Quantity:*            **(2) 10' lights**

*Life Expectancy:*    **27**    *Remaining Life:*    **13**

*Best Cost:*            **\$2,200**  
\$1100/fixture; Estimate to replace

*Worst Cost:*         **\$2,500**  
Higher estimate for better quality

*Source of Information:* Cost database

*General Notes:*

**E. Davies & Fremont - (1)**  
**Large park - (1)**



Comp #: 1605 Bollard Lights - Replace



*Observations:*

- Conditions and ages of lights vary throughout the community.
- Due to the varying ages, we recommend establishing Reserve funds for periodic replacement of 12 lights every 6 years.
- We noted a few lights that were starting to show signs of aging and deterioration. Remaining life is based on the observed conditions.

*Location:*                **Common Areas along paths**

*Quantity:*                **Approx. (110) Lights**

*Life Expectancy:*    **6    Remaining Life: 0**

*Best Cost:*                **\$26,000**  
 \$1300/light; Est. to replace 20 lights every 6 yrs

*Worst Cost:*             **\$31,000**  
 \$1550/light; Higher estimate for better quality

*Source of Information:* Cost Database

*General Notes:*

**Path from S. Old Hammer to Powhatan - (6)**  
**Open space pathway (west of S.Oak Hill Wy) - (40)**  
**Path from S. Oak Hill Way to Powhatan - (8)**  
**Pathway from Old Hammer Way to Oak Hill Way: (9)**  
**Gazebo Park - (9)**  
**East of S. Oak Hill Way - Approx. 27 lights**  
**Park area (Tract B) off of S. Oak Hill Way - (10)**  
**E. Davies & Fremont - (3)**

Comp #: 1701 Irrigation System - Rebuild



*Observations:*

- This line item is for repairs and replacement that lies outside the scope of routine maintenance: bulk sprinkler head replacement, bulk valve replacement, rerouting lateral lines, rewiring, etc.
- In order to ensure the funds are available for major repairs, we recommend reserving funds for these projects every 4 - 5 years.
- The funding on this line item is for major repairs and is not to be interpreted as complete irrigation system replacement.

*Location:*            **Common Areas**

*Quantity:*            **Extensive system**

*Life Expectancy:*    **4**    *Remaining Life:*    **2**

*Best Cost:*            **\$23,000**  
Estimate for major repairs and renovating system

*Worst Cost:*         **\$27,000**  
Higher estimate for more labor

*Source of Information:* Cost database

*General Notes:*

**Project History -  
2019 - 2 irrigation valves and 6" pop up heads with nozzles added in sod project 20149 - Cost not broken out  
2018 - 6" pop up heads with nozzles added in sod project 20149 - Cost not broken out**

Comp #: 1703 Irrigation Controllers - Replace



*Observations:*

- The overall life expectancy of irrigation controllers typically ranges between 10 - 12 years if properly maintained and under normal conditions.
- Due to the varying types and ages of controllers, we have established a Reserve allowance for partial replacement of controllers every 5 years.
- This line item should not be intended to be interpreted as complete replacement.

*Location:*                    **See General Notes**

*General Notes:*

*Quantity:*                    **Approx. 10 controllers**

*Life Expectancy:*    **5**    *Remaining Life:*    **0**

*Best Cost:*                    **\$10,000**

Estimate to replace 5 controllers every 5 years

*Worst Cost:*                    **\$13,000**

Higher estimate for upgraded controller

*Source of Information:* Cost Database

**Along Arapahoe (behind 7008 Patsburg Way):**  
**(1) Rainbird ESP LXD, 24MR15**

**Southeast corner Oak Hill Way & Smoky Hill**  
**(1) Weathermatic Smartline SL4800 March 2018**  
**(1) Rainbird ESP-32MC w/ Cycle + Soak**  
**S/N #0725640, Datecode: 30AU04-1 (Labeled G)**

**26814 E. Frost Place:**  
**(2) Rainbird ESP32MC, June 2004, Aug 2004**

**End of Frost Court behind homes in open space**  
**(2) Rainbird ESP-32MC w/ Cycle + Soak, 30AU04, 07JN04-1**

**Across 7220 Old Hammer -**  
**(1) Rainbird ESPLXD**

**Across 25960 E. Davies -**  
**(1) Rainbird ESP-40MC, 06AU04**  
**(1) Rainbird ESP-40MC, 03JL06**

**Project History -**  
**2018 - \$2,053.50 Install (1) Weathermatic SL4800 w/ weather station, smartlink aircard and monitoring service**

Comp #: 1706 Backflow Devices - Replace



*Observations:*

- Leak in the backflow by Patsburg and Arapahoe. Reported this has been fixed
- All devices are enclosed in a protective cage to prevent theft. No reported problems with any of the devices.
- Due to the ability to rebuild and replace these devices for a relatively low cost and the fact that failure of the device is unpredictable, we do not recommend reserving for replacement.
- Repair and/or replace these devices/cages on an as needed basis using operating funds.

*Location:* **Throughout Community near timeclocks**

*General Notes:*

*Quantity:* **(9) Units**

- S. Oak Hill Way by Arapahoe Rd. - (1) Green, (1) Stainless Steel**
- Patsburg & Oak Hill Way - (1) Green**
- S. Oak Hill Way to E. Davies - (1) Stainless Steel**
- E. Davies & Fremont - (1) Stainless Steel**
- Across 7220 Old Hammer - (1) Green**
- Oak Hill Way & Smoky Hill - (1)**
- Gazebo Park - (1) Green**
- At Duplexes - (1)**

*Life Expectancy:* **N/A** *Remaining Life:*

*Best Cost:* **\$0**

*Worst Cost:* **\$0**

*Source of Information:*

Comp #: 1801 Groundcover - Replenish



*Observations:*

- Typically, associations will establish a line item in the operating budget to handle annual replacement of shrubs, plants, grass areas, etc.
- Therefore, separate Reserve funding is not necessary as long as funding has been established in a separate budget.
- If the association prefers to include a funding allowance for groundcover replenishment, then we would need to know how much and how often the current board of directors would prefer to set aside since this would be considered a discretionary expense.

*Location:*                    **Common areas, parks**

*Quantity:*                    **Extensive area**

*Life Expectancy:*    **3**    *Remaining Life:*    **1**

*Best Cost:*                    **\$25,000**

Allowance for major replenishment

*Worst Cost:*                    **\$30,000**

Higher allowance for more material

*Source of Information:* Past client cost

*General Notes:*

**Project History -**  
**2021 - \$824.07 (Replace Sod - Smoky Hill/Powhatan)**  
**2020 - \$19,859.62 Rock and mulch around playground and gazebo**  
**2019 - \$6,506.99 Install 1,900 sq. ft. sod (Includes equipment to remove natural grass, irrigation valves, tax)**  
**2018 - \$8,950 Install 1,900 sq. ft. sod (Includes soil, pop up heads/nozzles)**  
**2017 - \$24,926 Mulch replenishment (242 CY added, includes delivery and labor)**

Comp #: 1804 Tree - Replacement/Major Maintenance



*Observations:*

- It is very difficult to predict a replacement cycle for trees as there are several factors that will contribute to a tree dying.
- Factors such as disease, infestation of insects, heavy snow storms, etc. can all attribute to eventual tree replacement.
- Since it is difficult to predict when the replacement will be necessary, Reserve funding is typically not a factor.
- However, based on history of large expenses, an allowance for periodic replacement has been included.

*Location:*                **Common areas**

*Quantity:*                **Numerous sizes and types**

*Life Expectancy:*    **3**    *Remaining Life:*    **2**

*Best Cost:*                **\$50,000**

Estimate to replace 50 trees every 3 years

*Worst Cost:*                **\$60,000**

Higher estimate for more replacement

*Source of Information:* Cost Database

*General Notes:*

**Project History -**  
**2020 - \$69,060 (estimates received to replace 76 trees)**  
**2019 - No information provided in contract**  
**2018 - \$7,295 Tree replacement/removal (7) new trees and (5) dead trees removed**

Comp #: 1813 Drainage Improvements



*Observations:*

- Estimates received for major drainage improvements in 2021
- Based on history and reported issues, we suggest establishing funding for periodic improvements every 6 years

*Location:*            **Common areas**

*Quantity:*            **Extensive**

*Life Expectancy:*    **6**    *Remaining Life:*    **0**

*Best Cost:*            **\$25,000**

Allowance for general improvements

*Worst Cost:*            **\$28,000**

Higher allowance for more labor

*Source of Information:* Estimates received by client

*General Notes:*

**Project History:**  
**2021 (?) - \$7641.17 (Millbrook area)**  
**2021 (?) - \$19966.59 (Fremont Place area)**  
**2019 - \$2180 (install drain swale Old Hammer Way)**  
**2018 - \$1687.52 (7223 Old Hammer Ct)**  
**2017 - \$1,497.53 Install French drain in park (Includes materials and labor)**

Comp #: 2005 Steel Bollards - Replace



*Observations:*

- Under normal conditions, these bollards will have an extended life expectancy and replacement will not be required.
- Some of the center bollards are being removed and the concrete will be repaired.
- Treat any maintenance or replacement as needed with operating funds.

*Location:*            **Throughout community**

*Quantity:*            **(16) Pillars**

*Life Expectancy:*    **N/A** Remaining Life:

*Best Cost:*            **\$0**

*Worst Cost:*            **\$0**

*Source of Information:*

*General Notes:*

**Next to 7448 S. Old Hammer Way - (3)  
Across from 7448 S. Old Hammer Way - (3)  
At E. Davis & Fremont - (2)  
E. Davies Dr. - (4)  
Oak Hill Cir. - (4)**



# Funding Summary For Serenity Ridge Owners Association

## **Beginning Assumptions**

Financial Information Source	Research With Client
# of units	365
Fiscal Year End	December 31, 2021
Monthly Dues from 2020 budget	\$32,850.00
Monthly Reserve Allocation from 2020 Budget	\$4,395.00
Projected Starting Reserve Balance (as of 1/1/2021)	\$520,321
Reserve Balance: Average Per Unit	\$1,426
Ideal Starting Reserve Balance (as of 1/1/2021)	\$626,789
Ideal Reserve Balance: Average Per Unit	\$1,717

## **Economic Factors**

Past 20 year Average Inflation Rate (Based on CCI)	4.15%
Current Average Interest Rate	1.00%

## **Current Reserve Status**

Current Balance as a % of Ideal Balance	83%
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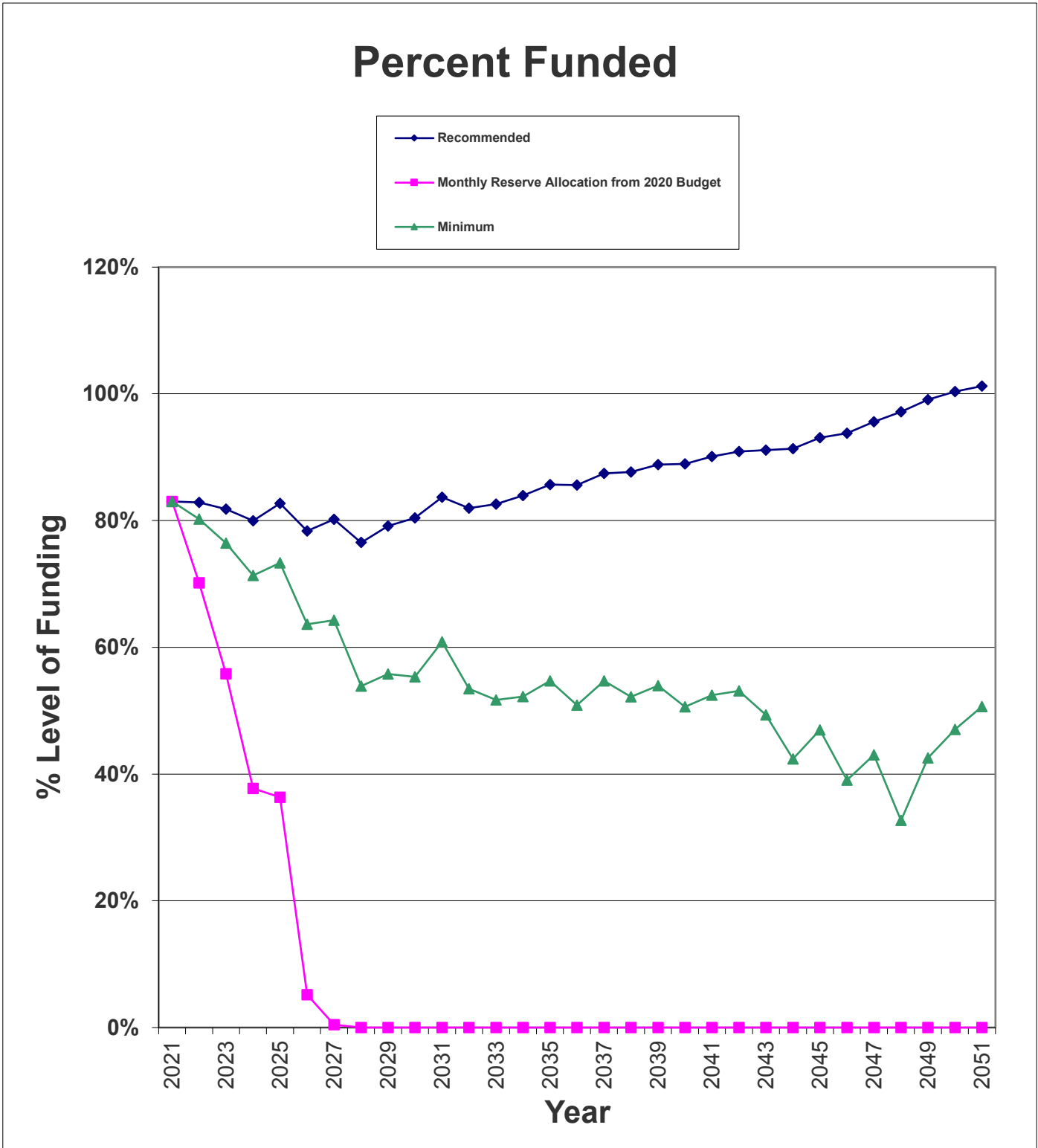
## **Recommendations for 2021 Fiscal Year**

Monthly Reserve Allocation	\$11,600
Per Unit	\$31.78
Minimum Monthly Reserve Allocation	\$10,100
Per Unit	\$27.67
Primary Annual Increases	4.75%
# of Years	30
Special Assessment	\$0
Per Unit	\$0

## **Changes From Prior Year (2020 to 2021)**

Increase/Decrease to Reserve Allocation	\$7,205
as Percentage	164%
Average Per Unit	\$19.74

Percent Funded Graph For Serenity Ridge Owners Association



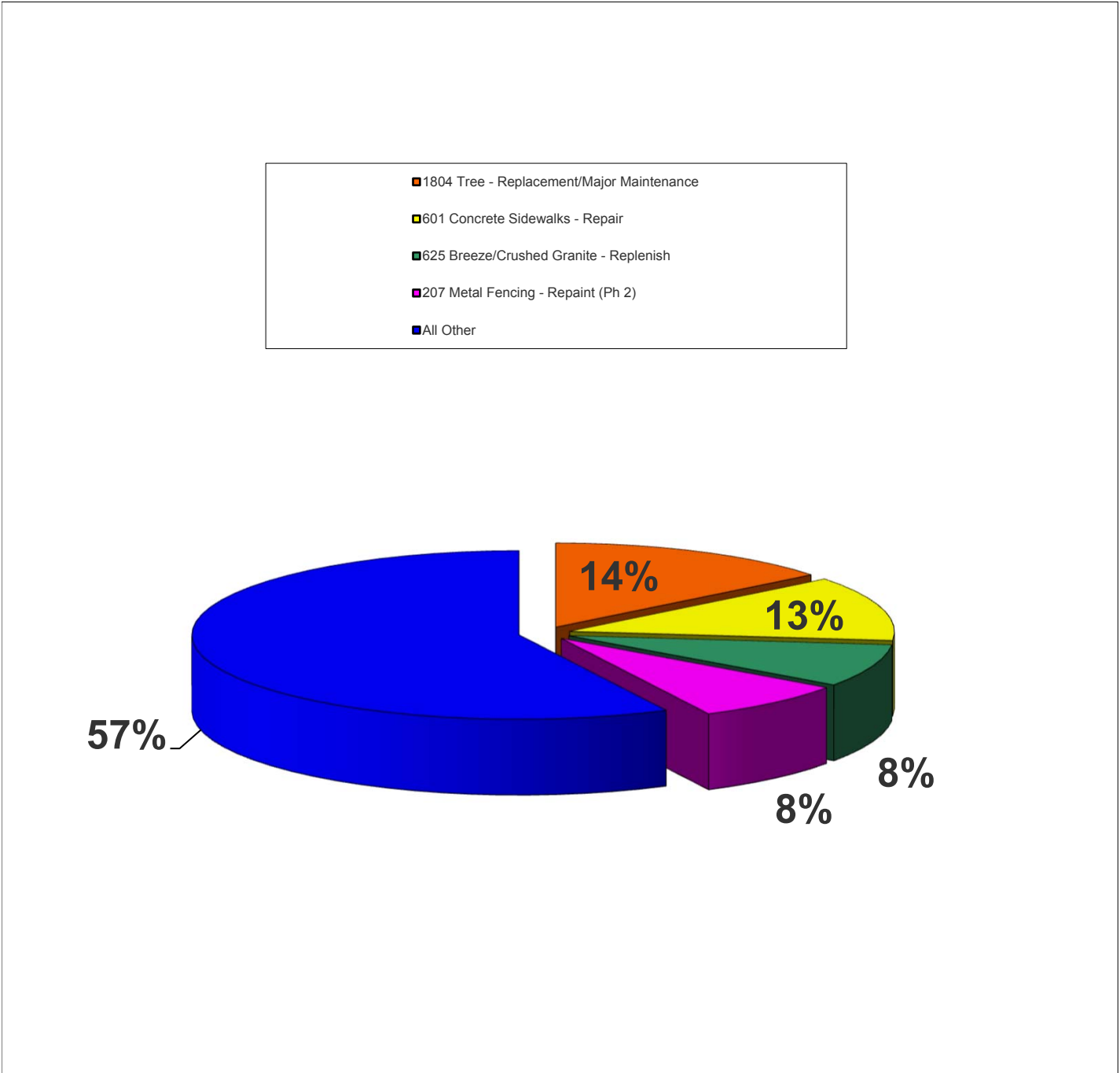
## *Component Inventory for Serenity Ridge Owners Association*

<b>Category</b>	<b>Asset #</b>	<b>Asset Name</b>	<b>UL</b>	<b>RUL</b>	<b>Best Cost</b>	<b>Worst Cost</b>
Painted Surfaces	207	Metal Fencing - Repaint (Ph 1)	5	1	\$21,350	\$25,925
	207	Metal Fencing - Repaint (Ph 2)	5	1	\$46,550	\$51,550
	209	Wood Fencing - Restain	4	2	\$17,950	\$22,450
	212	Gazebo and Rail - Repaint	10	6	\$7,750	\$8,500
Walking Surfaces	601	Concrete Sidewalks - Repair	4	2	\$59,800	\$67,600
	625	Breeze/Crushed Granite - Replenish	3	1	\$29,650	\$33,350
Prop. Identification	801	Monument - Refurbish	25	10	\$35,000	\$40,000
	803	Mailboxes - Replace (2004)	25	8	\$28,600	\$33,700
	803	Mailboxes - Replace (2015)	25	19	\$16,000	\$19,000
Fencing/Walls	1001	Wood Fencing - Replace (Ph 1)	20	4	\$161,700	\$183,750
	1001	Wood Fencing - Replace (Ph 2)	20	12	\$35,750	\$40,625
	1002	Metal Fencing - Replace (Ph 2)	35	30	\$299,250	\$332,500
	1002	Metal Fencing - Replace (Ph 1)	35	21	\$175,650	\$25,925
	1003	Gazebo and Rails - Replace	N/A		\$0	\$0
	1005	Rock Wall/Columns - Major Repairs	10	7	\$15,000	\$18,000
	1011	Retaining Wall - Replace	N/A		\$0	\$0
Recreation Equip.	1301	Play Equipment - Replace	18	4	\$41,300	\$51,000
	1303	Tot Lot Groundcover - Replenish	4	1	\$3,250	\$3,575
	1307	Park Accessories - Replace (Tract B)	15	0	\$30,000	\$33,000
	1307	Benches - Replace (Blue/Green)	18	2	\$8,250	\$9,900
	1307	Park Furnishings - Replace (2017)	12	8	\$18,000	\$20,000
	1308	Trash Receptacles - Replace	15	1	\$5,950	\$7,000
	1311	Pet Waste Stations - Replace	10	2	\$4,025	\$4,550
Light Fixtures	1603	Landscape Lights - Replace	N/A		\$0	\$0
	1604	Pole Lights - Replace	27	13	\$2,200	\$2,500
	1605	Bollard Lights - Replace	6	0	\$26,000	\$31,000
Irrig. System	1701	Irrigation System - Rebuild	4	2	\$23,000	\$27,000
	1703	Irrigation Controllers - Replace	5	0	\$10,000	\$13,000
	1706	Backflow Devices - Replace	N/A		\$0	\$0
Landscaping	1801	Groundcover - Replenish	3	1	\$25,000	\$30,000
	1804	Tree - Replacement/Major Maintenance	3	2	\$50,000	\$60,000
	1813	Drainage Improvements	6	0	\$25,000	\$28,000
Miscellaneous	2005	Steel Bollards - Replace	N/A		\$0	\$0

## Significant Components For Serenity Ridge Owners Association

ID	Asset Name	UL	RUL	Ave Curr Cost	Significance: (Curr Cost/UL)	
					As \$	As %
207	Metal Fencing - Repaint (Ph 1)	5	1	\$23,638	\$4,728	3.6893%
207	Metal Fencing - Repaint (Ph 2)	5	1	\$49,050	\$9,810	7.6557%
209	Wood Fencing - Restain	4	2	\$20,200	\$5,050	3.9410%
212	Gazebo and Rail - Repaint	10	6	\$8,125	\$813	0.6341%
601	Concrete Sidewalks - Repair	4	2	\$63,700	\$15,925	12.4278%
625	Breeze/Crushed Granite - Replenish	3	1	\$31,500	\$10,500	8.1942%
801	Monument - Refurbish	25	10	\$37,500	\$1,500	1.1706%
803	Mailboxes - Replace (2004)	25	8	\$31,150	\$1,246	0.9724%
803	Mailboxes - Replace (2015)	25	19	\$17,500	\$700	0.5463%
1001	Wood Fencing - Replace (Ph 1)	20	4	\$172,725	\$8,636	6.7397%
1001	Wood Fencing - Replace (Ph 2)	20	12	\$38,188	\$1,909	1.4901%
1002	Metal Fencing - Replace (Ph 1)	35	21	\$100,788	\$2,880	2.2473%
1002	Metal Fencing - Replace (Ph 2)	35	30	\$315,875	\$9,025	7.0431%
1005	Rock Wall/Columns - Major Repairs	10	7	\$16,500	\$1,650	1.2877%
1301	Play Equipment - Replace	18	4	\$46,150	\$2,564	2.0009%
1303	Tot Lot Groundcover - Replenish	4	1	\$3,413	\$853	0.6658%
1307	Benches - Replace (Blue/Green)	18	2	\$9,075	\$504	0.3935%
1307	Park Accessories - Replace (Tract B)	15	0	\$31,500	\$2,100	1.6388%
1307	Park Furnishings - Replace (2017)	12	8	\$19,000	\$1,583	1.2356%
1308	Trash Receptacles - Replace	15	1	\$6,475	\$432	0.3369%
1311	Pet Waste Stations - Replace	10	2	\$4,288	\$429	0.3346%
1604	Pole Lights - Replace	27	13	\$2,350	\$87	0.0679%
1605	Bollard Lights - Replace	6	0	\$28,500	\$4,750	3.7069%
1701	Irrigation System - Rebuild	4	2	\$25,000	\$6,250	4.8775%
1703	Irrigation Controllers - Replace	5	0	\$11,500	\$2,300	1.7949%
1801	Groundcover - Replenish	3	1	\$27,500	\$9,167	7.1536%
1804	Tree - Replacement/Major Maintenance	3	2	\$55,000	\$18,333	14.3073%
1813	Drainage Improvements	6	0	\$26,500	\$4,417	3.4468%

## Significant Components Graph For Serenity Ridge Owners Association



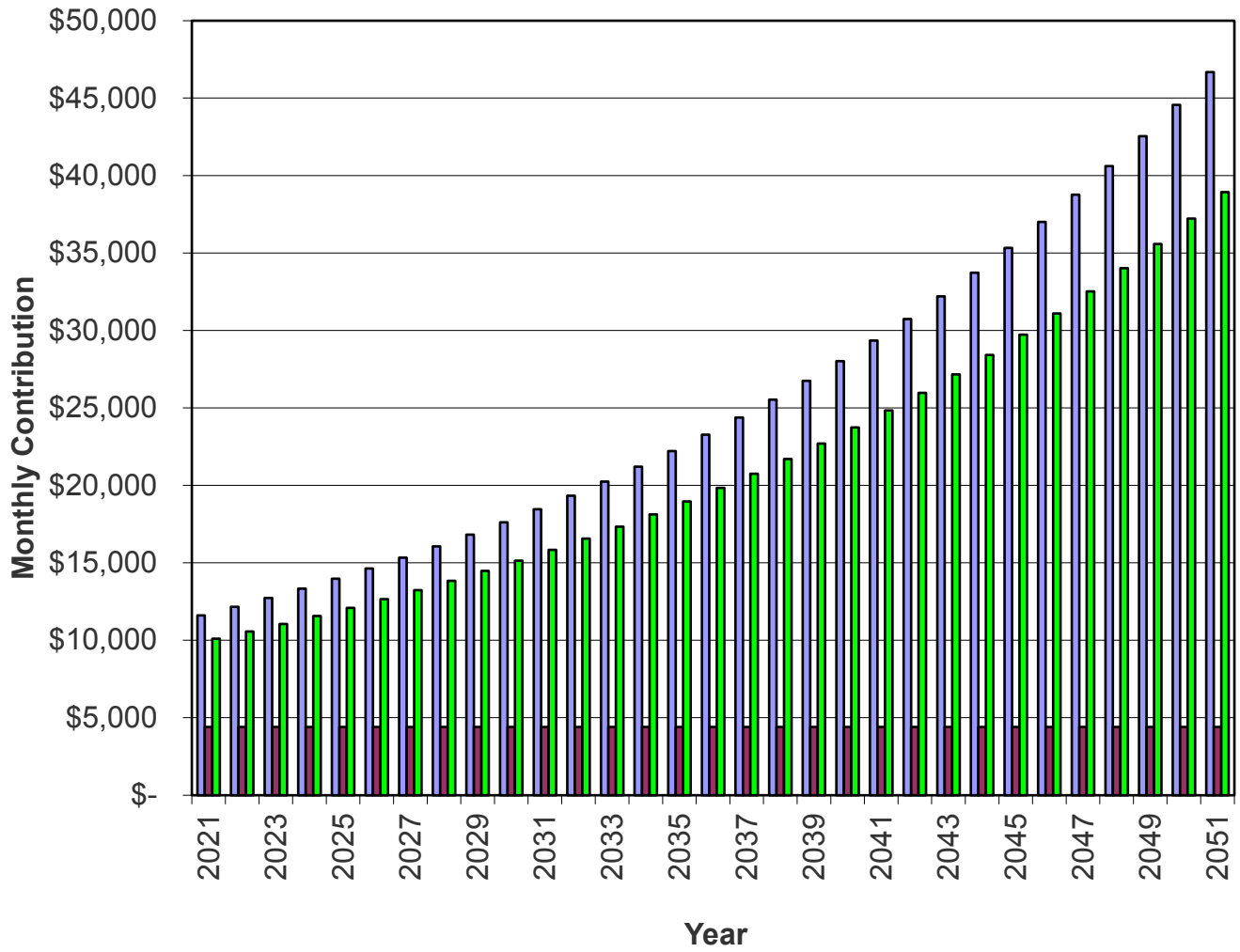
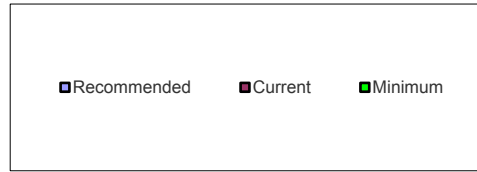
Asset ID	Asset Name	UL	RUL	Average Curr. Cost	As \$	As %
1804	Tree - Replacement/Major Maintenance	3	2	\$55,000	\$18,333	14%
601	Concrete Sidewalks - Repair	4	2	\$63,700	\$15,925	12%
625	Breeze/Crushed Granite - Replenish	3	1	\$31,500	\$10,500	8%
207	Metal Fencing - Repaint (Ph 2)	5	1	\$49,050	\$9,810	8%
All Other	See Expanded Table on Page 4 For Additional Breakdown				\$73,572	57%

## Yearly Summary For Serenity Ridge Owners Association

<b>Fiscal Year Start</b>	<b>Fully Funded Balance</b>	<b>Starting Reserve Balance</b>	<b>Percent Funded</b>	<b>Annual Reserve Contribs</b>	<b>Rec. Special Ass'mnt</b>	<b>Interest Income</b>	<b>Reserve Expenses</b>
2021	\$626,789	\$520,321	83%	\$139,200	\$0	\$5,434	\$98,000
2022	\$684,192	\$566,955	83%	\$145,812	\$0	\$5,687	\$147,450
2023	\$698,012	\$571,004	82%	\$152,738	\$0	\$5,538	\$192,281
2024	\$671,484	\$536,999	80%	\$159,993	\$0	\$6,198	\$0
2025	\$850,123	\$703,190	83%	\$167,593	\$0	\$6,264	\$326,954
2026	\$701,910	\$550,093	78%	\$175,553	\$0	\$5,978	\$85,674
2027	\$805,355	\$645,950	80%	\$183,892	\$0	\$5,844	\$312,329
2028	\$683,821	\$523,357	77%	\$192,627	\$0	\$5,721	\$100,360
2029	\$785,076	\$621,345	79%	\$201,777	\$0	\$6,524	\$145,574
2030	\$850,806	\$684,073	80%	\$211,361	\$0	\$7,909	\$4,920
2031	\$1,073,421	\$898,423	84%	\$221,401	\$0	\$8,501	\$325,726
2032	\$979,143	\$802,599	82%	\$231,918	\$0	\$8,225	\$199,710
2033	\$1,020,514	\$843,031	83%	\$242,934	\$0	\$8,892	\$158,783
2034	\$1,114,890	\$936,073	84%	\$254,473	\$0	\$10,130	\$109,874
2035	\$1,273,144	\$1,090,802	86%	\$266,560	\$0	\$10,842	\$289,607
2036	\$1,260,171	\$1,078,598	86%	\$279,222	\$0	\$11,841	\$79,133
2037	\$1,475,653	\$1,290,528	87%	\$292,485	\$0	\$13,025	\$280,386
2038	\$1,500,666	\$1,315,653	88%	\$306,378	\$0	\$14,005	\$149,542
2039	\$1,673,607	\$1,486,494	89%	\$320,931	\$0	\$14,834	\$340,758
2040	\$1,665,629	\$1,481,501	89%	\$336,175	\$0	\$15,740	\$165,649
2041	\$1,851,211	\$1,667,768	90%	\$352,144	\$0	\$17,452	\$213,286
2042	\$2,006,873	\$1,824,077	91%	\$368,870	\$0	\$18,091	\$415,472
2043	\$1,970,908	\$1,795,566	91%	\$386,392	\$0	\$17,296	\$534,112
2044	\$1,822,897	\$1,665,142	91%	\$404,745	\$0	\$18,057	\$140,128
2045	\$2,092,625	\$1,947,817	93%	\$423,971	\$0	\$18,662	\$604,273
2046	\$1,904,252	\$1,786,176	94%	\$444,109	\$0	\$19,149	\$204,268
2047	\$2,139,363	\$2,045,167	96%	\$465,205	\$0	\$19,344	\$704,364
2048	\$1,878,687	\$1,825,351	97%	\$487,302	\$0	\$20,537	\$49,463
2049	\$2,305,213	\$2,283,726	99%	\$510,449	\$0	\$24,581	\$184,209
2050	\$2,625,706	\$2,634,547	100%	\$534,695	\$0	\$28,198	\$189,944

Reserve Contributions For Serenity Ridge Owners Association

# Reserve Contributions



*Component Funding Information For Serenity Ridge Owners Association*

<b>ID</b>	<b>Component Name</b>	<b>Ave Current Cost</b>	<b>Ideal Balance</b>	<b>Current Fund Balance</b>	<b>Monthly</b>
207	Metal Fencing - Repaint (Ph 1)	\$23,638	\$18,910	\$18,910	\$427.96
207	Metal Fencing - Repaint (Ph 2)	\$49,050	\$39,240	\$39,240	\$888.06
209	Wood Fencing - Restain	\$20,200	\$10,100	\$10,100	\$457.16
212	Gazebo and Rail - Repaint	\$8,125	\$3,250	\$3,250	\$73.55
601	Concrete Sidewalks - Repair	\$63,700	\$31,850	\$31,850	\$1,441.63
625	Breeze/Crushed Granite - Replenish	\$31,500	\$21,000	\$21,000	\$950.52
801	Monument - Refurbish	\$37,500	\$22,500	\$22,165	\$135.79
803	Mailboxes - Replace (2004)	\$31,150	\$21,182	\$21,182	\$112.80
803	Mailboxes - Replace (2015)	\$17,500	\$4,200	\$0	\$63.37
1001	Wood Fencing - Replace (Ph 1)	\$172,725	\$138,180	\$138,180	\$781.81
1001	Wood Fencing - Replace (Ph 2)	\$38,188	\$15,275	\$0	\$172.85
1002	Metal Fencing - Replace (Ph 1)	\$100,788	\$40,315	\$0	\$260.68
1002	Metal Fencing - Replace (Ph 2)	\$315,875	\$45,125	\$0	\$817.00
1005	Rock Wall/Columns - Major Repairs	\$16,500	\$4,950	\$4,950	\$149.37
1301	Play Equipment - Replace	\$46,150	\$35,894	\$35,894	\$232.10
1303	Tot Lot Groundcover - Replenish	\$3,413	\$2,559	\$2,559	\$77.23
1307	Benches - Replace (Blue/Green)	\$9,075	\$8,067	\$8,067	\$45.64
1307	Park Accessories - Replace (Tract B)	\$31,500	\$31,500	\$31,500	\$190.10
1307	Park Furnishings - Replace (2017)	\$19,000	\$6,333	\$6,333	\$143.33
1308	Trash Receptacles - Replace	\$6,475	\$6,043	\$6,043	\$39.08
1311	Pet Waste Stations - Replace	\$4,288	\$3,430	\$3,430	\$38.81
1604	Pole Lights - Replace	\$2,350	\$1,219	\$0	\$7.88
1605	Bollard Lights - Replace	\$28,500	\$28,500	\$28,500	\$430.00
1701	Irrigation System - Rebuild	\$25,000	\$12,500	\$12,500	\$565.79
1703	Irrigation Controllers - Replace	\$11,500	\$11,500	\$11,500	\$208.21
1801	Groundcover - Replenish	\$27,500	\$18,333	\$18,333	\$829.82
1804	Tree - Replacement/Major Maintenance	\$55,000	\$18,333	\$18,333	\$1,659.64
1813	Drainage Improvements	\$26,500	\$26,500	\$26,500	\$399.82



## Yearly Cash Flow For Serenity Ridge Owners Association

Year	2021	2022	2023	2024	2025
<b>Starting Balance</b>	\$520,321	\$566,955	\$571,004	\$536,999	\$703,190
<i>Reserve Income</i>	\$139,200	\$145,812	\$152,738	\$159,993	\$167,593
<i>Interest Earnings</i>	\$5,434	\$5,687	\$5,538	\$6,198	\$6,264
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
<b>Funds Available</b>	\$664,955	\$718,454	\$729,279	\$703,190	\$877,047
<b>Reserve Expenditures</b>	\$98,000	\$147,450	\$192,281	\$0	\$326,954
<b>Ending Balance</b>	\$566,955	\$571,004	\$536,999	\$703,190	\$550,093

Year	2026	2027	2028	2029	2030
<b>Starting Balance</b>	\$550,093	\$645,950	\$523,357	\$621,345	\$684,073
<i>Reserve Income</i>	\$175,553	\$183,892	\$192,627	\$201,777	\$211,361
<i>Interest Earnings</i>	\$5,978	\$5,844	\$5,721	\$6,524	\$7,909
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
<b>Funds Available</b>	\$731,624	\$835,686	\$721,706	\$829,646	\$903,343
<b>Reserve Expenditures</b>	\$85,674	\$312,329	\$100,360	\$145,574	\$4,920
<b>Ending Balance</b>	\$645,950	\$523,357	\$621,345	\$684,073	\$898,423

Year	2031	2032	2033	2034	2035
<b>Starting Balance</b>	\$898,423	\$802,599	\$843,031	\$936,073	\$1,090,802
<i>Reserve Income</i>	\$221,401	\$231,918	\$242,934	\$254,473	\$266,560
<i>Interest Earnings</i>	\$8,501	\$8,225	\$8,892	\$10,130	\$10,842
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
<b>Funds Available</b>	\$1,128,325	\$1,042,741	\$1,094,856	\$1,200,676	\$1,368,205
<b>Reserve Expenditures</b>	\$325,726	\$199,710	\$158,783	\$109,874	\$289,607
<b>Ending Balance</b>	\$802,599	\$843,031	\$936,073	\$1,090,802	\$1,078,598

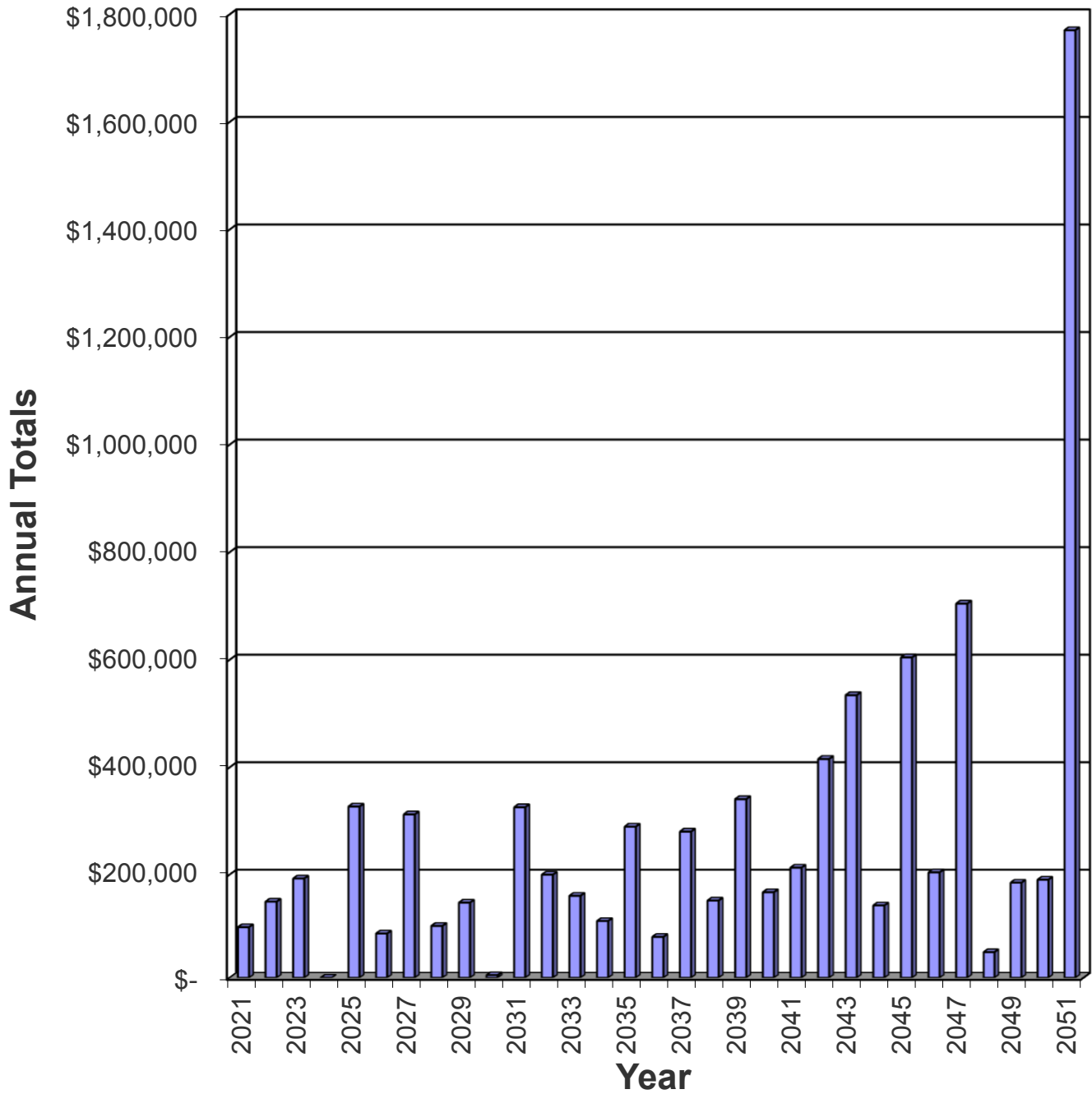
Year	2036	2037	2038	2039	2040
<b>Starting Balance</b>	\$1,078,598	\$1,290,528	\$1,315,653	\$1,486,494	\$1,481,501
<i>Reserve Income</i>	\$279,222	\$292,485	\$306,378	\$320,931	\$336,175
<i>Interest Earnings</i>	\$11,841	\$13,025	\$14,005	\$14,834	\$15,740
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
<b>Funds Available</b>	\$1,369,661	\$1,596,039	\$1,636,036	\$1,822,259	\$1,833,416
<b>Reserve Expenditures</b>	\$79,133	\$280,386	\$149,542	\$340,758	\$165,649
<b>Ending Balance</b>	\$1,290,528	\$1,315,653	\$1,486,494	\$1,481,501	\$1,667,768

Year	2041	2042	2043	2044	2045
<b>Starting Balance</b>	\$1,667,768	\$1,824,077	\$1,795,566	\$1,665,142	\$1,947,817
<i>Reserve Income</i>	\$352,144	\$368,870	\$386,392	\$404,745	\$423,971
<i>Interest Earnings</i>	\$17,452	\$18,091	\$17,296	\$18,057	\$18,662
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
<b>Funds Available</b>	\$2,037,363	\$2,211,038	\$2,199,254	\$2,087,945	\$2,390,449
<b>Reserve Expenditures</b>	\$213,286	\$415,472	\$534,112	\$140,128	\$604,273
<b>Ending Balance</b>	\$1,824,077	\$1,795,566	\$1,665,142	\$1,947,817	\$1,786,176

Year	2046	2047	2048	2049	2050
<b>Starting Balance</b>	\$1,786,176	\$2,045,167	\$1,825,351	\$2,283,726	\$2,634,547
<i>Reserve Income</i>	\$444,109	\$465,205	\$487,302	\$510,449	\$534,695
<i>Interest Earnings</i>	\$19,149	\$19,344	\$20,537	\$24,581	\$28,198
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
<b>Funds Available</b>	\$2,249,434	\$2,529,716	\$2,333,190	\$2,818,756	\$3,197,440
<b>Reserve Expenditures</b>	\$204,268	\$704,364	\$49,463	\$184,209	\$189,944
<b>Ending Balance</b>	\$2,045,167	\$1,825,351	\$2,283,726	\$2,634,547	\$3,007,496

Yearly Expenditures Graph For Serenity Ridge Owners Association

# Reserve Expenditures



*Projected Reserve Expenditures For Serenity Ridge Owners Association*

<b>Year</b>	<b>Asset ID</b>	<b>Asset Name</b>	<b>Projected Cost</b>	<b>Total Per Annum</b>
2021	1307	Park Accessories - Replace (Tract B)	\$31,500	
	1605	Bollard Lights - Replace	\$28,500	
	1703	Irrigation Controllers - Replace	\$11,500	
	1813	Drainage Improvements	\$26,500	\$98,000
2022	207	Metal Fencing - Repaint (Ph 1)	\$24,618	
	207	Metal Fencing - Repaint (Ph 2)	\$51,086	
	625	Breeze/Crushed Granite - Replenish	\$32,807	
	1303	Tot Lot Groundcover - Replenish	\$3,554	
	1308	Trash Receptacles - Replace	\$6,744	
	1801	Groundcover - Replenish	\$28,641	\$147,450
2023	209	Wood Fencing - Restain	\$21,911	
	601	Concrete Sidewalks - Repair	\$69,097	
	1307	Benches - Replace (Blue/Green)	\$9,844	
	1311	Pet Waste Stations - Replace	\$4,651	
	1701	Irrigation System - Rebuild	\$27,118	
	1804	Tree - Replacement/Major Maintenance	\$59,660	\$192,281
2024		No Expenditures Projected		\$0
2025	625	Breeze/Crushed Granite - Replenish	\$37,064	
	1001	Wood Fencing - Replace (Ph 1)	\$203,232	
	1301	Play Equipment - Replace	\$54,301	
	1801	Groundcover - Replenish	\$32,357	\$326,954
2026	1303	Tot Lot Groundcover - Replenish	\$4,182	
	1703	Irrigation Controllers - Replace	\$14,093	
	1804	Tree - Replacement/Major Maintenance	\$67,400	\$85,674
2027	207	Metal Fencing - Repaint (Ph 1)	\$30,169	
	207	Metal Fencing - Repaint (Ph 2)	\$62,603	
	209	Wood Fencing - Restain	\$25,781	
	212	Gazebo and Rail - Repaint	\$10,370	
	601	Concrete Sidewalks - Repair	\$81,301	
	1605	Bollard Lights - Replace	\$36,375	
	1701	Irrigation System - Rebuild	\$31,908	
	1813	Drainage Improvements	\$33,822	\$312,329
2028	625	Breeze/Crushed Granite - Replenish	\$41,872	
	1005	Rock Wall/Columns - Major Repairs	\$21,933	
	1801	Groundcover - Replenish	\$36,555	\$100,360
2029	803	Mailboxes - Replace (2004)	\$43,125	
	1307	Park Furnishings - Replace (2017)	\$26,304	
	1804	Tree - Replacement/Major Maintenance	\$76,144	\$145,574
2030	1303	Tot Lot Groundcover - Replenish	\$4,920	\$4,920
2031	209	Wood Fencing - Restain	\$30,335	
	601	Concrete Sidewalks - Repair	\$95,660	
	625	Breeze/Crushed Granite - Replenish	\$47,305	
	801	Monument - Refurbish	\$56,315	
	1701	Irrigation System - Rebuild	\$37,543	
	1703	Irrigation Controllers - Replace	\$17,270	
	1801	Groundcover - Replenish	\$41,298	\$325,726
2032	207	Metal Fencing - Repaint (Ph 1)	\$36,970	
	207	Metal Fencing - Repaint (Ph 2)	\$76,717	
	1804	Tree - Replacement/Major Maintenance	\$86,023	\$199,710
2033	1001	Wood Fencing - Replace (Ph 2)	\$62,206	
	1311	Pet Waste Stations - Replace	\$6,984	
	1605	Bollard Lights - Replace	\$46,425	
	1813	Drainage Improvements	\$43,168	\$158,783

<b>Year</b>	<b>Asset ID</b>	<b>Asset Name</b>	<b>Projected Cost</b>	<b>Total Per Annum</b>
2034	625	Breeze/Crushed Granite - Replenish	\$53,442	
	1303	Tot Lot Groundcover - Replenish	\$5,790	
	1604	Pole Lights - Replace	\$3,987	
	1801	Groundcover - Replenish	\$46,656	\$109,874
2035	209	Wood Fencing - Restain	\$35,693	
	601	Concrete Sidewalks - Repair	\$112,556	
	1701	Irrigation System - Rebuild	\$44,174	
	1804	Tree - Replacement/Major Maintenance	\$97,183	\$289,607
2036	1307	Park Accessories - Replace (Tract B)	\$57,970	
	1703	Irrigation Controllers - Replace	\$21,163	\$79,133
2037	207	Metal Fencing - Repaint (Ph 1)	\$45,305	
	207	Metal Fencing - Repaint (Ph 2)	\$94,013	
	212	Gazebo and Rail - Repaint	\$15,573	
	625	Breeze/Crushed Granite - Replenish	\$60,375	
	1308	Trash Receptacles - Replace	\$12,410	
	1801	Groundcover - Replenish	\$52,709	\$280,386
2038	1005	Rock Wall/Columns - Major Repairs	\$32,938	
	1303	Tot Lot Groundcover - Replenish	\$6,812	
	1804	Tree - Replacement/Major Maintenance	\$109,792	\$149,542
2039	209	Wood Fencing - Restain	\$41,997	
	601	Concrete Sidewalks - Repair	\$132,436	
	1605	Bollard Lights - Replace	\$59,253	
	1701	Irrigation System - Rebuild	\$51,976	
	1813	Drainage Improvements	\$55,095	\$340,758
2040	625	Breeze/Crushed Granite - Replenish	\$68,208	
	803	Mailboxes - Replace (2015)	\$37,893	
	1801	Groundcover - Replenish	\$59,547	\$165,649
2041	1307	Benches - Replace (Blue/Green)	\$20,466	
	1307	Park Furnishings - Replace (2017)	\$42,849	
	1703	Irrigation Controllers - Replace	\$25,935	
	1804	Tree - Replacement/Major Maintenance	\$124,036	\$213,286
2042	207	Metal Fencing - Repaint (Ph 1)	\$55,520	
	207	Metal Fencing - Repaint (Ph 2)	\$115,208	
	1002	Metal Fencing - Replace (Ph 1)	\$236,729	
	1303	Tot Lot Groundcover - Replenish	\$8,015	\$415,472
2043	209	Wood Fencing - Restain	\$49,415	
	601	Concrete Sidewalks - Repair	\$155,827	
	625	Breeze/Crushed Granite - Replenish	\$77,057	
	1301	Play Equipment - Replace	\$112,895	
	1311	Pet Waste Stations - Replace	\$10,488	
	1701	Irrigation System - Rebuild	\$61,157	
	1801	Groundcover - Replenish	\$67,272	\$534,112
2044	1804	Tree - Replacement/Major Maintenance	\$140,128	\$140,128
2045	1001	Wood Fencing - Replace (Ph 1)	\$458,329	
	1605	Bollard Lights - Replace	\$75,625	
	1813	Drainage Improvements	\$70,318	\$604,273
2046	625	Breeze/Crushed Granite - Replenish	\$87,055	
	1303	Tot Lot Groundcover - Replenish	\$9,431	
	1703	Irrigation Controllers - Replace	\$31,782	
	1801	Groundcover - Replenish	\$76,000	\$204,268
2047	207	Metal Fencing - Repaint (Ph 1)	\$68,037	
	207	Metal Fencing - Repaint (Ph 2)	\$141,182	
	209	Wood Fencing - Restain	\$58,142	
	212	Gazebo and Rail - Repaint	\$23,386	
	601	Concrete Sidewalks - Repair	\$183,350	

<b>Year</b>	<b>Asset ID</b>	<b>Asset Name</b>	<b>Projected Cost</b>	<b>Total Per Annum</b>
	1701	Irrigation System - Rebuild	\$71,958	
	1804	Tree - Replacement/Major Maintenance	\$158,308	\$704,364
2048	1005	Rock Wall/Columns - Major Repairs	\$49,463	\$49,463
2049	625	Breeze/Crushed Granite - Replenish	\$98,349	
	1801	Groundcover - Replenish	\$85,860	\$184,209
2050	1303	Tot Lot Groundcover - Replenish	\$11,097	
	1804	Tree - Replacement/Major Maintenance	\$178,847	\$189,944
2051	209	Wood Fencing - Restain	\$68,412	
	601	Concrete Sidewalks - Repair	\$215,734	
	1002	Metal Fencing - Replace (Ph 2)	\$1,069,778	
	1307	Park Accessories - Replace (Tract B)	\$106,681	
	1605	Bollard Lights - Replace	\$96,521	
	1701	Irrigation System - Rebuild	\$84,668	
	1703	Irrigation Controllers - Replace	\$38,947	
	1813	Drainage Improvements	\$89,748	\$1,770,488

# Glossary of Commonly used Words and Phrases

Asset or Component

Cash Flow Method –

Component Inventory –

Deficit –

Effective Age –

Financial Analysis –

Component Full Funding –

Fully Fund Balance (aka – Ideal Balance) –

Fund Status –

Funding Goals –

- Baseline Funding:
- Component Full Funding:
- Threshold Funding:



