

# **The Lodge at Riverbend Level 2 Reserve Management Plan As Of October 1, 2019**



**337 Streamside Lane, Frisco, Colorado 80443**



**P.O. Box 883404  
Steamboat Springs, CO 80488**

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[www.westernreservestudies.com](http://www.westernreservestudies.com)**



June 25, 2019

Board of Directors  
The Lodge at Riverbend  
c/o Deb Boral, Vice President  
Summit Resort Group  
P.O. Box 2590  
350 Lake Dillon Drive  
Dillon, CO 80435

Re: 2018 Level 2 Reserve Management Plan

Dear Board Members:

I am pleased to submit this Level 2 Reserve Management Plan for The Lodge at Riverbend. Please use this Reserve Management Plan as a planning and budgeting tool. It is best to review this Plan when preparing your annual budget. Following this Plan will minimize the need for future special assessments or loans to fund major repairs and replacement of common area assets.

Please look over the Plan and note any additional changes you would like to make. It is our goal to present a document that is easy to read and understand. It is also our intention to present a report that is complete and accurate. If you find any errors or omissions or want any changes to the assumptions used in the Plan, please contact me immediately so I can revise the Plan.

If you have any questions about this Reserve Management Plan, please contact me at the phone number listed below or by e-mail.

Sincerely,

Steve Bennington  
(970) 819-3194  
stbenn@comcast.net

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## **Executive Summary**

### **Date Prepared - June 25, 2019**

Association: The Lodge at Riverbend

Property Location: 337 Streamside Lane, Frisco, CO 80443

Number of Condominium Units: 17

First Year of Reserve Study: October 1, 2019 through September 30, 2020

Date of On-Site Inspection: February 1, 2019 and June 20, 2019

This Reserve Management Plan is a comprehensive assessment of the Association's common area assets and an analysis of its reserve fund balances to determine the sufficiency of the fund for future major repair or replacement of common area assets. One of the primary responsibilities of The Lodge at Riverbend through its Board of Directors is to maintain, preserve, and replace, as needed, common area asset components for the future use of the Association members.

This is a Level 2 Reserve Management Plan which includes a physical and financial analysis. The physical analysis includes a comprehensive on-site inspection which results in a complete inventory of common area assets. It also includes a determination of the current condition of each asset, the remaining useful life of the asset, and the current and future cost to fund major repairs or replacement of each asset. The financial analysis of the Reserve Management Plan includes analyzing the current reserve fund, formulating a detailed plan for adequately funding the reserve account, and a 30 year projection for cash flow management, including a detailed projection for investment portfolio management.

### **Summary of the Reserve Management Plan**

- Reserve Account Balance as of October 1, 2019.....\$103,417
- Fully Funded Reserve Balance as of October 1, 2019.....\$443,483
- Percent Funded as of October 1, 2019.....23.32%
- Annual Contribution to Reserve Account Starting October 1, 2019.....\$18,213
- Projected Reserve Account Balance as of September 30, 2020.....\$94,993
- Fully Funded Reserve Balance as of September 30, 2020.....\$447,745
- Percent Funded as of September 30, 2020.....21.22%

### **Financial Assumptions Used**

- Annual Inflation Rate..... 2.00%
- After-Tax Interest Earnings on Reserve Funds Year 1.....1.25%

### **Funding Analysis**

A fully funded reserve account is one which is 100% funded. For example, if a roof is replaced this year and is scheduled for replacement in another 20 years at a cost of \$100,000, \$5,000 per year



(\$100,000 divided by 20 years) must be deposited in the reserve account each year in order to be fully funded during this 20 year period, of course adjusted for inflation. A 100% funded reserve account is a "pay as you go" system where the owners of the property fund the reserve each year as the asset components are used.

The Lodge at Riverbend was 23.32% funded at the beginning of this fiscal year, October 1, 2019. An association goal of "fully funded" or 100% funded should be the ultimate goal although it may never be attained nor need to be attained. Generally, a 50% funded and above level of reserve funding is adequate to avoid special assessments or taking out a loan to fund asset replacement. A 0% to 30% funded reserve fund is very weak and could necessitate special assessments when asset replacements are needed. A 70% and over funded reserve account represents a strong reserve fund position and minimizes the need for special assessments or loans. A poorly funded association also can have deferred maintenance of asset components which lowers property values.

This Reserve Management Plan should be used as a tool for association managers and board members. It becomes the blueprint for future replacement of asset components. It is also a significant factor in determining the level of monthly assessments for owners. This Plan also makes recommendations for on-going maintenance of component assets which can extend the remaining life of the asset. This Plan can also be presented to lenders by buyers or owners during the application process for a new or refinanced mortgage loan. This will show the lenders that the association is adequately planning for the future replacement or major maintenance and repair of common area assets.

The total annual amount transferred to the reserve account currently is \$18,213. Beginning October 1, 2019, it is recommended the transfer to the reserve account be increased 28.00% for each fiscal year through 2023. Beginning October 1, 2024, the recommended transfer to the reserve account remains the same through fiscal year 2048 with no increase year to year. This will cause the percent funded to increase to 21.22% at the beginning of year 2 of the study, 22.60% in year 3, 25.62% in year 4, and 31.78% in year 5. The percent funded over the 30 year analysis period will gradually increase to 93.28% at the end of year 30.

### **Recommended Frequency of Reserve Study Preparation**

This Level 2 Reserve Management Plan is an update of a previous Reserve Analysis dated October 1, 2012. The Association is satisfied with the component listing and other facts in the previous analysis but need an updated funding plan. It is recommended to have either a Level 1 or Level 2 Plan completed every 3 years. A Level 3 reserve study is an update of a previous reserve study with no on-site inspection of the property and can be used during interim periods when a Level 1 or Level 2 Plan is not prepared.

### **Quality Assurance Evaluation**

The calculations, projections and reports in this Reserve Management Plan were generated using the Property Reserve Analyst (PRA) software. PRA has received a Quality Assurance Evaluation from a Certified Public Accounting firm verifying the system for accuracy and compliance with the AICPA Audit and Accounting Guide for Common Interest Reality Associations, cash flow projections, and tax calculations consistent with IRS guidelines for 1120C and 1120H corporations.



### **Colorado Laws Regarding Reserve Studies**

Colorado HB 09-1359 states that associations shall adopt policies and procedures on when a reserve study is completed, and whether the reserve study will be based on a physical and financial analysis. The statute doesn't require that a reserve study be completed, but does imply that associations will have a reserve study. The policy must state if there is a funding source for improvements recommended by the reserve study and, if so, the sources of the funding.

Steve Bennington  
Managing Member  
Western Reserve Studies  
(970) 819-3194

**The Lodge at Riverbend**  
**Analysis Date - October 1, 2019**  
**Reserve Management Plan**

**Project Description**

**General Description:** The Lodge at Riverbend contains 17 condominium units in one building. The building was constructed in 2002, is located at 337 Streamside Lane in Frisco, Colorado. The condominium units vary in size from 650 square feet to 1,305 square feet. The Allocated Interests per Condominium Unit per the First Amendment to the Condominium Declaration of The Lodge At Riverbend dated June 20, 2003, is as follows:

Unit Number	Square Feet of Unit	Common Expense Allocated Interest
101	1,305	6.73%
102	1,232	6.35%
103	1,155	5.95%
104	650	3.35%
105	1,148	5.92%
106	1,010	5.21%
107	1,240	6.39%
108	1,205	6.21%
109	1,113	5.74%
201	1,305	6.73%
202	1,232	6.35%
203	1,155	5.95%
205	1,148	5.92%
206	1,010	5.21%
207	1,240	6.39%
208	1,170	6.03%
209	1,080	5.57%
Totals	19,398	100.00%

The Lodge at Riverbend is a three-level condominium building with a parking garage on the lower level with 30 parking spaces, with 9 condominium units on the second level and 8 units on the top floor. The condominium units have elevator and stair access with interior hallways and stairwells. There is a complex community room on the second floor with an outdoor spa. All condominium units have a private balcony. The Lodge at Riverbend has common mechanical systems which are used by all condominium units.

**General Findings:** The overall condition of the common area assets in the development is considered good to excellent. Components which have been replaced and maintained over the life of the assets are generally in good to excellent condition. Maintenance recommendations which may be made throughout this Plan are based on generally accepted



industry practices for maintaining residential buildings after taking into account the age and current condition of the various building and other common area asset components.

**Analysis of HOA Responsibility for Common Area Assets:** The HOA is responsible for the repair and replacement of all common area assets. According to the definition of "Common Elements" on page 2 of the Declaration, Covenants, Conditions and Restrictions", these assets include the following:

- Land
- Foundations
- Columns
- Girders
- Beams
- Supports
- Perimeter and supporting walls
- Walls
- Roofs
- Stairs, stairways and landings not within a unit
- Sidewalks and walkways
- Entrances and exits of the building not within a unit
- Exterior building siding and other surfaces.
- Asphalt roadways and concrete surfaces.
- All assets in the spa area, including railings, entrance gate, and all furniture.
- Landscaping.
- Irrigation system.
- Dumpster enclosures and doors
- Gutters, downspouts and heat cables
- All exterior lighting

**Reserve Management Plan Excludable Assets:** Limited common elements are common area assets which are allocated by the Declaration or Map for the exclusive use of one or more owners but fewer than all of the owners. The determination of whether the Association is responsible for the maintenance and replacement of limited common elements can be found in the Declaration, as follows:

According to the Declaration, Article V - Maintenance of Units and Common Elements, Section 5.2, Maintenance of Units, paragraph A, "Each Owner, at such Owner's sole cost and expense, shall maintain the interior of his Unit (including all fixtures therein) and the Limited Common element deck, in good order and repair, including cleaning and removal of snow removal from the deck, except in such cases (e.g., paint on external doors and windows) where for reasons of uniformity or structural integrity the Association deems it necessary or appropriate to perform such maintenance itself."



According to the Declaration, Article V - Maintenance of Units and Common elements, Section 5.3, Limited Common Expense Allocation, "Any expense associated with the repair or replacement of a Limited Common Element which is an appurtenance to all Units in the Project (e.g. exterior windows and doors) shall be assessed as a Common expense."

The exterior unit doors, windows and balconies are Limited Common Elements. As stated above, the repair and replacement of these Limited Common Elements are the ultimate responsibility of the Owners. The painting of external doors, windows and balconies are the responsibility of the Association in order to maintain uniformity throughout all of the condominium units. Therefore, any major repairs and improvements for the exterior units doors, windows and balconies are excluded from this Reserve Management Plan. Additionally, owners are responsible for the maintenance and repair of the interior assets of his or her unit.

Some common area assets have remaining lives beyond the 30 year scope of this analysis. These assets are fully identified in the "Item Parameters" section of this Plan.

Landscaping within the development is a responsibility of the Association. It was noted the landscaping is in very good condition. Tree removal and replacement, grass maintenance and replacement, landscape rock and mulch, and other landscape maintenance and replacement should be paid for using operating funds. These items should be included in the landscaping budget line item in the Association's annual budget. Large landscaping project planned by the Association can be included in future reserve studies.

Other asset components, such as the pet waste pickup stations and Association signs are inexpensive to replace and are not included in this Reserve Management Plan. Generally, components with replacement costs of less than \$500 or with a useful life of less than 2 years are not included in this study. Repair or replacement of these items should be paid for using operating funds.

**Assets Analysis Included in this Level 2 Reserve Management Plan.** The following assets were not included in the 2012 Reserve Analysis but are included in this Plan:

Building - Deck - Front Entrance  
Building - Exterior Stairs and Railings  
Community Room - Bathroom - Remodel  
Door - Sliding - Spa  
Doors - Service  
Entrance Sign  
Fire Extinguishers  
Fire Protection System  
Gutters and Downspouts  
Irrigation Controller  
Railings - Sidewalks - Replace  
Reserve Management Plan  
Spa - Cover

**Determination of Inflation Rate:** This Reserve Management Plan incorporates a projected inflation rate for the next 30 years to be applied to the estimated current replacement cost of an asset to determine the future cost. The rate of inflation is determined using the latest Consumer Price Index which is published monthly by the United States Labor Department's Bureau of Labor Statistics (BLS) and with consultation with Association Management and the Association Board of Directors. According to the BLS, the average inflation rate since The Lodge at Riverbend was constructed in 2002 has been 2.10% and 1.58% for the past 10 years. Therefore, a 2.00% inflation rate has been used for this Reserve Management Plan.

**Methods Used to Determine the Current Replacement Cost of an Asset:** The most reliable sources of a current replacement cost of an asset such as a roof, sidewalk or road is a previous historical cost from a contractor. Western Reserve Studies also maintains a data base of actual contractor prices for almost all common area assets encountered.

Many times the estimated current cost to replace an asset is determined or verified by using the National Construction Estimator or other web based construction cost estimator sites. The National Construction Estimator lists estimated costs from general contractors performing work in the area using their own crews. The total estimated cost is determined by adjusting the cost of materials, labor and equipment to the Frisco market. Material costs are 3% higher than the national average, labor the same as the national average and equipment 1% higher. Construction costs are based on the Unit Cost Method which assigns a cost to all work steps in the replacement process from demolition to finishing work. After the base cost is determined, the contractor overhead, contingency fees and contractor profit are added to arrive at the final price for the project.

## **Item Parameters Reports - Summary** **The Lodge at Riverbend**

An Item Parameters Report is an analysis of each common area asset for the property including the following information:

Photos of the Asset  
Location  
Physical Condition  
Estimated Useful Life  
Estimated Remaining Life  
Determination of Replacement Date  
Source of Pricing to Replace the Asset

The following Item Parameters Reports are the result of the physical inspection and analysis of all common area assets. These reports follow this cover page:

The **Item Parameters - Summary** report is a listing of all the asset components which form the basis for this Reserve Management Plan. This report includes the summary information for each asset component such as the current and future cost to replace the assets based on an assumed inflation rate.

The **Item Parameter - Category - Chart** graphically shows the current replacement cost for each category of components. On the chart assets are grouped by category such as building exterior, irrigation system, roads and pathways, pool and spa area, and miscellaneous assets.

The **Item Parameters - Full Detail Reports** is a complete analysis of each individual asset in the development, including photos, location and projected replacement costs.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Summary

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Building - Interior</b>								
Building - Interior Carpet	7/2031	\$ 32.25	420 SY	\$ 13,545	15:00	15:00	11:09	\$ 17,093
Building - Interior Walls - Painting	7/2034	0.68	11,000 SF	7,535	18:00	18:00	14:09	10,091
Elevator	7/2032	63,110.00	1 Unit	63,110	30:00	30:00	12:09	81,236
				\$ 84,190				\$ 108,420
<b>Building Exterior</b>								
Building - Deck - Front Entrance	7/2042	\$ 21.25	195 SF	\$ 4,143	40:00	40:00	22:09	\$ 6,502
Building - Exterior Stairs and Railings	7/2047	280.00	48 LF	13,440	45:00	45:00	27:09	23,283
Building - Siding - Replace	7/24 - 7/43	10.15	4,824 SF	48,963	45:00	31:06	14:03	65,487
Building Siding, Decks and Trim - Painting	7/20 - 7/22	2.15	6,850 SF	14,727	4:00	4:00	1:09	15,239
Building Stone Veneer	7/2057	0.00	0 SF	0	55:00	0:00	0:00	0
Door - Dumpster Enclosure	7/2024	2,010.00	1 Unit	2,010	22:00	22:00	4:09	2,208
Door - Sliding Glass - Spa	7/2027	1,050.00	1 Unit	1,050	25:00	25:00	7:09	1,224
Doors - Service	7/25 - 7/45	575.00	24 Unit	13,800	30:00	32:07	15:04	18,871
Gutters and Downspouts	7/2032	15.60	140 LF	2,184	30:00	30:00	12:09	2,811
Railings - Sidewalk - Replace	7/2027	45.00	36 LF	1,620	25:00	25:00	7:09	1,888
Roof - Membrane Flat	7/2024	974.00	72 Squares	70,128	22:00	22:00	4:09	77,044
Roofs - Asphalt	7/2024	1,000.00	78 Squares	78,000	22:00	22:00	4:09	85,693
				\$ 250,066				\$ 300,254
<b>Community Room</b>								
Community Room - Bathroom - Remodel	7/2030	\$ 4,575.00	1 Unit	\$ 4,575	28:00	28:00	10:09	\$ 5,660
Spa - Cover	7/2022	445.00	1 Unit	445	6:00	6:00	2:09	469
Spa - Deck Replacement	7/2033	0.00	1 Unit	0	18:00	0:00	0:00	0
Spa - Replace	7/2020	20,000.00	1 Unit	20,000	18:00	18:00	0:09	20,299
				\$ 25,020				\$ 26,429
<b>Garage</b>								
Garage - Painting Interior Walls	7/22 - 7/46	\$ 0.82	9,000 SF	\$ 7,380	32:00	32:00	14:09	\$ 10,000

## Level 2 Reserve Management Plan

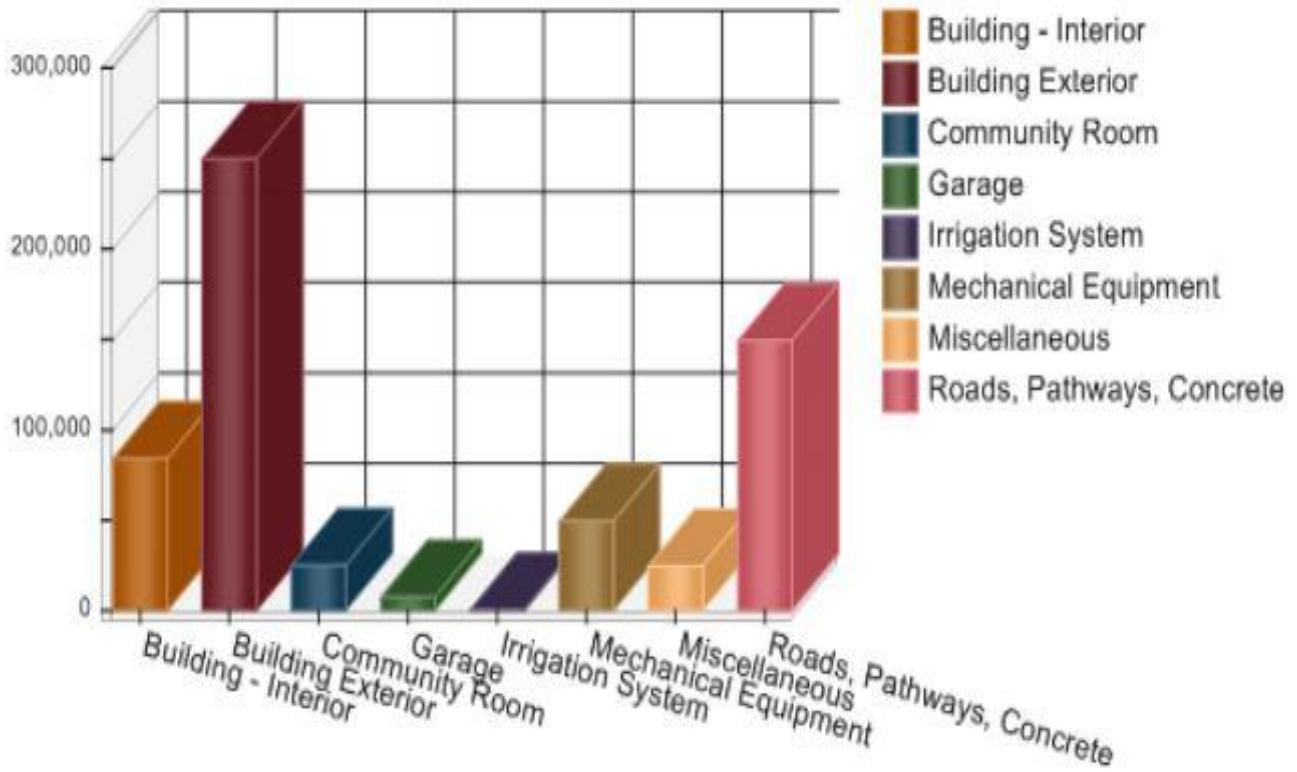
Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Summary

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
<b>Irrigation System</b>								
				\$ 7,380				\$ 10,000
Irrigation Controller	7/2029	\$ 300.00	1 Unit	\$ 300	12:00	12:00	9:09	\$ 363
				\$ 300				\$ 363
<b>Mechanical Equipment</b>								
Boiler - Replace	10/2024	\$ 40,565.00	1 Unit	\$ 40,565	22:00	22:03	5:00	\$ 44,787
Water Heaters - Indirect Fired	7/20 - 7/21	4,395.00	2 Unit	8,790	18:00	18:06	1:03	9,010
				\$ 49,355				\$ 53,797
<b>Miscellaneous</b>								
Entrance Sign	7/2027	\$ 60.00	18 SF	\$ 1,080	25:00	25:00	7:09	\$ 1,259
Fire Extinguishers	7/2025	90.00	9 Unit	810	15:00	15:00	5:09	907
Fire Protection System	7/2035	4,082.00	1 Unit	4,082	18:00	18:00	15:09	5,576
Lighting Fixtures - Interior and Exterior	7/2030	195.00	88 Unit	17,160	10:00	25:06	10:09	21,230
Reserve Management Plan	10/2022	1,625.00	1 Unit	1,625	3:00	3:00	3:00	1,724
				\$ 24,757				\$ 30,698
<b>Roads, Pathways, Concrete</b>								
Asphalt Driveway - Overlay	6/2024	\$ 2.50	4,250 SF	\$ 10,625	22:00	22:00	4:08	\$ 11,653
Asphalt Driveway - Seal Coat	6/2021	0.24	4,250 SF	1,049	3:00	3:00	1:08	1,084
Concrete - Garage Floor	7/25 - 7/55	10.25	11,650 SF	119,412	45:00	47:00	29:09	219,246
Concrete - Sidewalks, Curbs and Dumpster Bas	7/22 - 7/38	10.25	1,780 SF	18,245	20:00	21:11	7:03	21,166
				\$ 149,332				\$ 253,152
				\$ 590,401				\$ 783,117

Analysis Date - October 1, 2019  
 Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future  
**Item Parameter - Category - Chart**



## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Asphalt Driveway - Overlay

Item Number	2	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	22 Years
Category	Roads, Pathways,	Basis Cost	\$ 2.50
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0002	06/30/2002	06/30/2024	4:08	22:00	4,250	\$ 10,625.00	\$ 11,653.68
						\$ 10,625.00	\$ 11,653.68

#### Comments



Location: The asphalt driveway in the development.

Comments: The asphalt driveway was installed in 2002 and has an estimated useful life of 22 years. The driveway was in excellent condition at the time of inspection. Care should be taken to provide proper maintenance, such as asphalt repair, crack filling and seal coating.

Source of Pricing: 2019 National Construction Estimator with price adjustments for Frisco as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher). WRS database.



## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Asphalt Driveway - Seal Coat

Item Number	1	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	3 Years
Category	Roads, Pathways,	Basis Cost	\$ 0.24
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0001	06/30/2018	06/30/2021	1:08	3:00	4,250	\$ 1,049.75	\$ 1,084.97
						\$ 1,049.75	\$ 1,084.97

#### Comments



Location: Asphalt driveway in the Development.

Comments: The asphalt crack filling and seal coating was completed during the summer of 2018. Seal coating helps maintain the asphalt surfaces to prevent oxidation and excessive cracks. It is recommended that cracks be filled every fall prior to the winter season to prevent water from entering the cracks, freezing and expanding the crack and causing raveling (separation of aggregate particles in the pavement). Crack filling should be paid out of operating funds for the years between seal coating. Crack filling prior to seal coating is included in the basis cost. It is estimated the seal coating be completed every 3 or 4 years for proper protection and uniform appearance.

Source of pricing: Actual contractor bid in 2018. WRS database.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Boiler - Replace

Item Number	26	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	22 Years
Category	Mechanical	Basis Cost	\$ 40,565.00
Tracking Method	Logistical Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0026	07/01/2002	10/15/2024	5:00	22:03	1	\$ 40,565.00	\$ 44,787.04
						\$ 40,565.00	\$ 44,787.04

#### Comments



Location: In the mechanical room located in the garage level.

Comments: The Laars hot water gas boiler has a BTU output of 1,670,000. It was manufactured in 2003 with model number PH 1670 IN 09 K1 ACCM. It was stated by All Phases Plumbing in the 2012 Reserve Study, "...the current boiler loses considerable output efficiency, due to configuration, age and altitude (estimates current output about 800,000 BTU's. At the end of its life, it would likely be replaced with 2 smaller (about 400,000 BTU each) high efficiency boilers, such as made by prestige." The estimated useful life is 22 years with a remaining life of 5 years.

Source of Pricing: All Phases Plumbing, Dillon, CO in 2012, adjusted for inflation to the date of this Reserve Management Plan.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Building - Deck - Front Entrance

Item Number	23	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	40 Years
Category	Building Exterior	Basis Cost	\$ 21.25
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0023	07/01/2002	07/01/2042	22:09	40:00	195	\$ 4,143.75	\$ 6,502.01
						\$ 4,143.75	\$ 6,502.01

#### Comments



Location: At the front entrance.

Comments: The front entrance Trex decking is approximately 195 square feet and was in excellent condition at the time of inspection. The estimated useful life of the deck is 40 years with proper maintenance and board replacement, as needed. The current cost to replace the deck is \$4,144.

Source of Pricing: 2019 National Construction Estimator with prices for Frisco adjusted as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher). WRS database.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Building - Exterior Stairs and Railings

Item Number	4	Measurement Basis	LF
Type	Common Area	Estimated Useful Life	45 Years
Category	Building Exterior	Basis Cost	\$ 280.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0004	07/01/2002	07/01/2047	27:09	45:00	48	\$ 13,440.00	\$ 23,283.81
						\$ 13,440.00	\$ 23,283.81

#### Comments



Location: The front and back entrance to the building.

Comments: The stair system was in very good to excellent condition at the time of inspection. The back entrance stairway has 8 galvanized steel treads (1 foot wide by 4 feet long) on each stair flight, for a total of 32 stair treads. There are 48 linear feet of stairs. The railings have 2 X 6 wood caps with iron balusters and are 4 1/2 feet high. There are also 112 linear feet of tubular hand rails.

Maintenance records for the stairs since the buildings were constructed are not available at the time of inspection. Due to the heavy duty construction of the stairs, the estimated useful life is 45 years with the remaining life of 27 years. Maintaining the railings, stairs and landings should be completed as needed and is included in the asset classification, "Building Siding, Decks & Trim - Painting and Staining". It is possible the iron balusters have a useful life beyond the scope of this Plan.

## **Level 2 Reserve Management Plan**

**Analysis Date - October 1, 2019**

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

Source of Pricing: WRS database. 2019 National Construction Estimator with prices adjusted for Frisco as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher).

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Building - Interior Carpet

Item Number	5	Measurement Basis	SY
Type	Common Area	Estimated Useful Life	15 Years
Category	Building - Interior	Basis Cost	\$ 32.25
Tracking Method	Logistical Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0005	07/01/2016	07/01/2031	11:09	15:00	420	\$ 13,545.00	\$ 17,093.50
						\$ 13,545.00	\$ 17,093.50

#### Comments



Location: The interior hallways, stairwell, community room and elevator.

Comments: The overall condition of the carpet at the time of inspection was excellent. The carpet was replaced in 2016 at a cost of \$30.08 per square yard. The useful life is 15 years with the remaining life of 12 years. The cost includes carpet removal and disposal and installation of medium to high quality interior commercial carpet. The current cost to replaced is adjusted for inflation since 2016.

Source of Pricing: Actual price paid in 2016, adjusted for inflation to the date of this Reserve Management Plan. WRS database.



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Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Building - Interior Walls - Painting

Item Number	6	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	18 Years
Category	Building - Interior	Basis Cost	\$ 0.68
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0006	07/01/2016	07/01/2034	14:09	18:00	11,000	\$ 7,535.00	\$ 10,091.04
						\$ 7,535.00	\$ 10,091.04

#### Comments



Location: All interior walls and ceilings in the building.

Comments: The overall condition of the walls and ceilings was excellent at the time of inspection. The total approximate drywall surface is 11,000 square feet. The interior walls were painted in 2016 at a cost of \$7,036, or \$.64 per square foot. The estimated useful life is 18 years with 15 years remaining life.

Source of Pricing: Actual price paid in 2016, adjusted for inflation to 2018. WRS database.



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### Item Parameters - Full Detail

#### Building - Siding - Replace

Item Number	7	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	45 Years
Category	Building Exterior	Basis Cost	\$ 10.15
Tracking Method	Logistical Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0007	07/01/2002	07/01/2024	4:09	22:00	402	\$ 4,080.30	\$ 4,482.73
920-002-0007	07/01/2002	07/01/2025	5:09	23:00	402	4,080.30	4,572.39
920-003-0007	07/01/2002	07/01/2026	6:09	24:00	402	4,080.30	4,663.84
920-004-0007	07/01/2002	07/01/2027	7:09	25:00	402	4,080.30	4,757.11
920-005-0007	07/01/2002	07/01/2032	12:09	30:00	402	4,080.30	5,252.24
920-006-0007	07/01/2002	07/01/2033	13:09	31:00	402	4,080.30	5,357.28
920-007-0007	07/01/2002	07/01/2034	14:09	32:00	402	4,080.30	5,464.43
920-008-0007	07/01/2002	07/01/2035	15:09	33:00	402	4,080.30	5,573.72
920-009-0007	07/01/2002	07/01/2040	20:09	38:00	402	4,080.30	6,153.83
920-010-0007	07/01/2002	07/01/2041	21:09	39:00	402	4,080.30	6,276.91
920-011-0007	07/01/2002	07/01/2042	22:09	40:00	402	4,080.30	6,402.45
920-012-0007	07/01/2002	07/01/2043	23:09	41:00	402	4,080.30	6,530.50
						\$ 48,963.60	\$ 65,487.43

#### Comments



Location: The exterior siding on the building.

## Level 2 Reserve Management Plan

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Comments: The condition of all siding components (painted wood, trim, hard board lap and board batten fiber cement siding) was very good to excellent at the time of inspection. The estimated useful life is 45 years with Association recommended painting or staining every 4 years (1 side per year). See "Building Siding, Decks and Trim - Painting" for more details. For purposes of this plan, it is recommended to plan for some replacement, estimated at 2% annually for the years 2024 - 2027 (402 square feet per year). Thereafter, it is recommended to repeat this process every 8 years for years 2032 through 2035, 2040 through 2043, and 2048 through 2051. This siding replacement schedule can be adjusted in future Reserve Management Plans if the siding remains in good to excellent condition. In planning for this replacement expense, the useful life of the siding may be extended beyond 45 years.

Source of Pricing: WRS database. 2019 National Construction Estimator with prices adjusted for Frisco as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher).

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Building Siding, Decks and Trim - Painting

Item Number	3	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	4 Years
Category	Building Exterior	Basis Cost	\$ 2.15
Tracking Method	Logistical Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0003	07/01/2016	07/01/2020	0:09	4:00	1,475	\$ 3,171.25	\$ 3,218.70
920-002-0003	07/01/2017	07/01/2021	1:09	4:00	4,100	8,815.00	9,125.84
920-003-0003	07/01/2018	07/01/2022	2:09	4:00	1,275	2,741.25	2,894.67
						\$ 14,727.50	\$ 15,239.21

#### Comments



Location: The building exterior siding, decks, railings and trim.

Comments: This asset category includes 5,100 square feet of hard board lap siding, 7,200 square feet of board batten fiber cement siding, 3,800 square feet of deck and stairwell ceilings, and 4,500 linear feet of trim of varying widths. According to the previous Reserve Analysis dated October 1, 2012, "Management has advised that considerable painting was completed to the more exposed surfaces in July, 2012, by Peak Painting for about \$6,300." The Association wants to set a schedule of painting one side of the building each year. This schedule has been set up in this asset listing.

Source of Pricing: WRS database. 2019 National construction Estimator with prices adjusted for Frisco as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher).

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Building Stone Veneer

Item Number	8	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	55 Years
Category	Building Exterior	Basis Cost	\$ 0.00
Tracking Method	Logistical Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0008	07/01/2002	07/01/2057	37:09	55:00	0	\$ 0.00	\$ 0.00

#### Comments



Location: On the exterior of the building.

Comments: The stone veneer covers approximately 10% of the building exterior walls and includes the stone bases for the entrance and deck support posts. During the inspection no loose or missing material was noted. This surface has an extended life and complete replacement is unlikely. Repairs such as tuck pointing or individual stone replacement may be needed, but this is very unpredictable as to when this may occur. Repairs and cleaning should be handled as a maintenance expense from operating funds as needed. If, in the future, it is determined that frequent repairs and improvements are needed, funding can be added in future Reserve Management Plans. The estimated useful life is beyond the scope of this Plan.

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Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Community Room - Bathroom - Remodel

Item Number	40	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	28 Years
Category	Community Room	Basis Cost	\$ 4,575.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0040	07/01/2002	07/01/2030	10:09	28:00	1	\$ 4,575.00	\$ 5,660.35
						\$ 4,575.00	\$ 5,660.35

#### Comments



Location: In the bathroom at the community room.

Comments: The bathroom fixtures appear to be original and in good condition at the time of inspection. The estimated useful life is 28 years with 10 years remaining life.

Source of Pricing: WRS database.

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Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

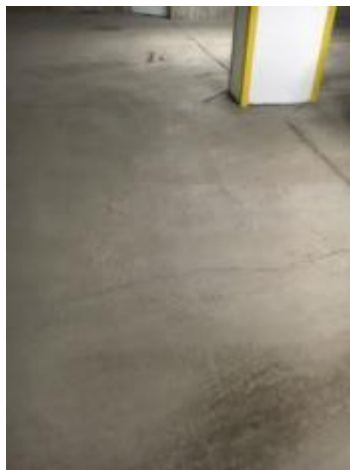
### Item Parameters - Full Detail

#### Concrete - Garage Floor

Item Number	12	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	45 Years
Category	Roads, Pathways,	Basis Cost	\$ 10.25
Tracking Method	Logistical Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0012	07/01/2002	07/01/2025	5:09	23:00	1,165	\$ 11,941.25	\$ 13,381.38
920-002-0012	07/01/2002	07/01/2035	15:09	33:00	1,165	11,941.25	16,311.82
920-003-0012	07/01/2002	07/01/2045	25:09	43:00	1,165	11,941.25	19,884.02
920-004-0012	07/01/2002	07/01/2055	35:09	53:00	8,155	83,588.75	169,669.57
						\$ 119,412.50	\$ 219,246.79

#### Comments



Location: The concrete floor in the parking garage.

Comments: The garage floor was in good condition at the time of inspection with some cracking noted. The estimated useful life of the concrete floor is 45 years. It is recommended to plan for some repairs and/or replacement of 10% (11,650 square feet X 10% = 1,165 square feet) of the garage floor area every 10 years starting in 2025. The frequency of these repairs/replacement can be adjusted in future Reserve Management Plans, if needed.

Source of Pricing: WRS database. 2019 National Construction Estimator with prices for Frisco adjusted as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher).



## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Concrete - Sidewalks, Curbs and Dumpster Base

Item Number	11	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	20 Years
Category	Roads, Pathways,	Basis Cost	\$ 10.25
Tracking Method	Logistical Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0011	07/01/2002	07/01/2022	2:09	20:00	816	\$ 8,364.00	\$ 8,832.11
920-002-0011	07/01/2006	07/01/2029	9:09	23:00	820	8,405.00	10,195.05
920-003-0011	07/01/2011	07/01/2038	18:09	27:00	144	1,476.00	2,139.63
						\$ 18,245.00	\$ 21,166.79

#### Comments



Location: Front and back sidewalks, front concrete stairs, curbs and gutters and dumpster base.

Comments: The back sidewalk was replaced in 2018 and is in excellent condition. The estimated useful life is 20 years with the projected replacement year of 2038. The front sidewalk is original (2002) and has some pitting and cracking. The front sidewalk, dumpster pad and the concrete area outside of the dumpster to the garage entrance have an estimated life of 27 years with a remaining life of 9 years. The estimated useful life of the curbs and gutters is 20 years with 3 years remaining life. The frequency of these replacements and the overall useful life can be altered in future Reserve Management Plans, if needed.

Source of Pricing: 2019 National Construction Estimator with prices adjusted for Frisco as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher). WRS database.



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Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Door - Dumpster Enclosure

Item Number	14	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	22 Years
Category	Building Exterior	Basis Cost	\$ 2,010.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0014	07/01/2002	07/01/2024	4:09	22:00	1	\$ 2,010.00	\$ 2,208.24
						\$ 2,010.00	\$ 2,208.24

#### Comments



Location: Large garage style entrance door to the dumpster.

Comments: The door was in good condition at the time of inspection. The estimated useful life is 22 years with 4 years remaining life.

Source of Pricing: WRS database. [www.homewyse.com](http://www.homewyse.com).

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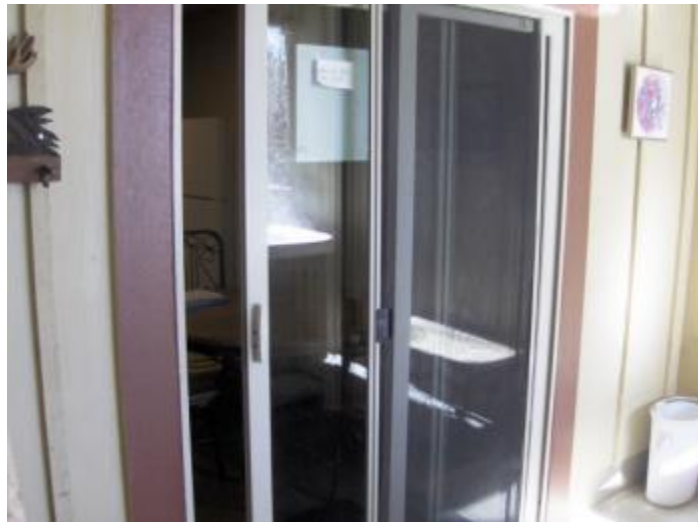
### Item Parameters - Full Detail

#### Door - Sliding Glass - Spa

Item Number	24	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	25 Years
Category	Building Exterior	Basis Cost	\$ 1,050.00
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0024	07/01/2002	07/01/2027	7:09	25:00	1	\$ 1,050.00	\$ 1,224.17
						\$ 1,050.00	\$ 1,224.17

#### Comments



Location: Entrance to the hot tub area from the community room.

Comments: At the time of inspection the sliding glass door was in good condition. With a useful life of 25 years, the remaining life is 8 years. The current cost to install a new door is approximately, \$1,050.

Source of Pricing: WRS database. [www.homewyse.com](http://www.homewyse.com).

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Doors - Service

Item Number	13	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	30 Years
Category	Building Exterior	Basis Cost	\$ 575.00
Tracking Method	Logistical		
	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0013	07/01/2002	07/01/2025	5:09	23:00	5	\$ 2,875.00	\$ 3,221.73
920-002-0013	07/01/2002	07/01/2030	10:09	28:00	5	2,875.00	3,557.05
920-003-0013	07/01/2002	07/01/2035	15:09	33:00	5	2,875.00	3,927.27
920-004-0013	07/01/2002	07/01/2040	20:09	38:00	5	2,875.00	4,336.02
920-005-0013	07/01/2002	07/01/2045	25:09	43:00	4	2,300.00	3,829.85
						\$ 13,800.00	\$ 18,871.92

#### Comments



Location: Throughout the building.

Comments: The service door inventory includes all storage unit doors, back and front entrance doors, elevator mechanical room, entrance to residence area from garage, interior doors to the 2 floors, door to hot tub from the 2nd floor hallway, entrance door to the community room, 2 doors inside the community room to the bathroom and storage room, 1 door to the boiler room, and 1 trash enclosure person access door. All the 24 service doors were in good to excellent condition at the time of inspection. The estimated useful life for the doors ranges from 20 to 45 years, depending upon the quality and usage of the doors. It is recommended to plan to replace 5 doors

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every 5 years, beginning in 2025. The current cost to replace is an average cost for the doors as the cost for the exterior doors and metal doors are much more than an interior locker door.

Source of Pricing: [www.homewyse.com](http://www.homewyse.com). WRS database.

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Analysis Date - October 1, 2019

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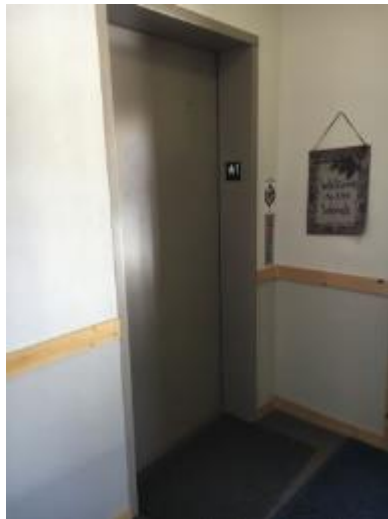
### Item Parameters - Full Detail

#### Elevator

Item Number	15	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	30 Years
Category	Building - Interior	Basis Cost	\$ 63,110.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0015	07/01/2002	07/01/2032	12:09	30:00	1	\$ 63,110.00	\$ 81,236.34
						\$ 63,110.00	\$ 81,236.34

#### Comments



Location: The elevator mechanical room is located at the back entrance. The elevator services all 3 floors.

Comments: The elevator cab and other components were in proper working order at the time of inspection. The estimated useful life of hydraulic, multi-family residential elevators is generally 30 years, if proper repairs and overhauls are completed as needed. The elevator inspections have been completed annually to address any operation and safety concerns. The date of the last inspection was May 30, 2018 with the current inspection certificate expiring on June 30, 2019. The recommended correction action listed on the Annual Inspection Findings have been complied with.

Source of Pricing: 2019 National Construction Estimator with prices for Frisco adjusted from national averages for materials (3% higher), labor (no change) and equipment (1% higher). WRS database.

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Analysis Date - October 1, 2019

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### Item Parameters - Full Detail

#### Entrance Sign

Item Number	16	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	25 Years
Category	Miscellaneous	Basis Cost	\$ 60.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0016	07/01/2002	07/01/2027	7:09	25:00	18	\$ 1,080.00	\$ 1,259.14
						\$ 1,080.00	\$ 1,259.14

#### Comments



Location: At the front entrance to the development.

Comments: The entrance sign was in excellent condition at the time of inspection. The 6' by 3' sign generally has a useful life of 20 years, but based on the condition of the sign, a more realistic useful life is 25 years with a remaining life of 8 years.

Source of Pricing: www.signsalive.net. 2019 National Construction Estimator with prices adjusted for Frisco as compared to national averages for materials (3% higher), labor (no change) and equipment (1% higher). WRS database.

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### Item Parameters - Full Detail

#### Fire Extinguishers

Item Number	17	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	15 Years
Category	Miscellaneous	Basis Cost	\$ 90.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0017	07/01/2010	07/01/2025	5:09	15:00	9	\$ 810.00	\$ 907.69
						\$ 810.00	\$ 907.69

#### Comments



Location: Throughout the building - 3 per floor. 9 total.

Comments: The useful life of fire extinguishers is 15 years. The maintenance and servicing can be paid for out of operating funds. An excellent quality extinguisher can be purchased at Lowe's or Home Depot from \$80 to \$100.

Source of Pricing: Lowe's and Home Depot. WRS database.



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### Item Parameters - Full Detail

#### Fire Protection System

Item Number	18	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	18 Years
Category	Miscellaneous	Basis Cost	\$ 4,082.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0018	07/01/2017	07/01/2035	15:09	18:00	1	\$ 4,082.00	\$ 5,576.04
						\$ 4,082.00	\$ 5,576.04

#### Comments



Location: Control panel located near the front entrance on the first floor.

Comments: There is 1 Honeywell Fire Lite Alarm Addressable Control Panel MS-9200UDLS for the building. This unit is a combination fire alarm control panel and digital alarm communicator/transmitter. It can monitor up to 198 devices and activate the notification circuits in under 10 seconds. This panel was installed in 2017 at a cost of \$3,844. The current cost to replace the panel is estimated at \$4,082, adjusted for inflation from 2017.

Source of Pricing: Actual price paid in 2017, adjusted for inflation.

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### Item Parameters - Full Detail

#### Garage - Painting Interior Walls

Item Number	25	Measurement Basis	SF
Type	Common Area	Estimated Useful Life	32 Years
Category	Garage	Basis Cost	\$ 0.82
Tracking	Logistical		
Method	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0025	07/01/2002	07/01/2022	2:09	20:00	1,000	\$ 820.00	\$ 865.89
920-002-0025	07/01/2002	07/01/2025	5:09	23:00	1,000	820.00	918.89
920-003-0025	07/01/2002	07/01/2028	8:09	26:00	1,000	820.00	975.14
920-004-0025	07/01/2002	07/01/2031	11:09	29:00	1,000	820.00	1,034.82
920-005-0025	07/01/2002	07/01/2034	14:09	32:00	1,000	820.00	1,098.16
920-006-0025	07/01/2002	07/01/2037	17:09	35:00	1,000	820.00	1,165.38
920-007-0025	07/01/2002	07/01/2040	20:09	38:00	1,000	820.00	1,236.71
920-008-0025	07/01/2002	07/01/2043	23:09	41:00	1,000	820.00	1,312.41
920-009-0025	07/01/2002	07/01/2046	26:09	44:00	1,000	820.00	1,392.73
						\$ 7,380.00	\$ 10,000.13

#### Comments



Location: The garage interior walls and ceiling.

Comments: At the time of inspection the walls and ceiling were in poor to good condition with some adhesion problems and drywall repairs needed on the ceiling. The walls have not been completely painted since the building was constructed in 2002, only painting and repairs where needed. The cost to prepare the surface for painting and applying quality paint through a combination of spraying and brushing is estimated at \$.82 per square foot. It

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is recommended to establish a partial painting schedule and drywall repair, as needed, for 1,000 square feet every 3 years starting in 2022.

Source of Pricing: 2019 National Construction Estimator with prices for Frisco adjusted to national averages for materials (3% higher), labor (no change) and equipment (1% higher). WRS database.

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### Item Parameters - Full Detail

#### Gutters and Downspouts

Item Number	20	Measurement Basis	LF
Type	Common Area	Estimated Useful Life	30 Years
Category	Building Exterior	Basis Cost	\$ 15.60
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0020	07/01/2002	07/01/2032	12:09	30:00	140	\$ 2,184.00	\$ 2,811.28
						\$ 2,184.00	\$ 2,811.28

#### Comments



Location: On the building eaves over the parking lot and over the back entrance.

Comments: It is estimated there is 96 linear feet of gutters and 44 linear feet of downspouts on the building. If proper care and maintenance is taken, the estimated useful life is 30 years.

Source of Pricing: 2019 National construction Estimator with prices for Frisco adjusted compared to the national averages for materials (3% higher), labor (no change) and equipment (1% higher). WRS database.

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Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Irrigation Controller

Item Number	28	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	12 Years
Category	Irrigation System	Basis Cost	\$ 300.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0028	07/01/2017	07/01/2029	9:09	12:00	1	\$ 300.00	\$ 363.89
						\$ 300.00	\$ 363.89

#### Comments



Location: Mounted on the wall in the boiler room.

Comments: There is 1 Hunter Pro-C irrigation controller for the landscaping. The estimated useful life is 12 years with 10 years remaining life. The controller uses separate modules to expand the zones. If the modules fail, they can be replaced without replacing the entire controller, which is much more expensive.

Source of Pricing: Actual price paid in 2017, adjusted for inflation.

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Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Lighting Fixtures - Interior and Exterior

Item Number	29	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	10 Years
Category	Miscellaneous	Basis Cost	\$ 195.00
Tracking Method	Logistical Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0029	07/01/2002	07/01/2030	10:09	28:00	74	\$ 14,430.00	\$ 17,853.29
920-002-0029	01/01/2018	07/01/2030	10:09	12:06	14	2,730.00	3,377.65
						\$ 17,160.00	\$ 21,230.94

#### Comments



Location: Throughout the building.

Comments: The light fixtures include 14 by 4 foot fluorescent (4 bulb), Metalox fixtures in the garage area which were replaced in 2018 for \$185 per fixture, 15 dual security light fixtures (Sure-Lites), 14 lighted exit signs, 32 recessed hall lights, and 13 interior ceiling mounted globe lights. All light fixtures and exit lighting fixtures appeared to be in excellent condition at the time of inspection. The average cost for the fixtures including installation is \$195. The Association has established a 10 year replacement beginning in 2030 for all fixtures. This replacement schedule can be revised in future Reserve Management Plans if the estimated useful life is longer than projected.

Source of Pricing: Association Manager for actual price paid in 2017/2018. Also, materials: Home Depot and Lowe's. Labor: 2019 National Construction Estimator.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Railings - Sidewalk - Replace

Item Number	31	Measurement Basis	LF
Type	Common Area	Estimated Useful Life	25 Years
Category	Building Exterior	Basis Cost	\$ 45.00
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0031	07/01/2002	07/01/2027	7:09	25:00	36	\$ 1,620.00	\$ 1,888.71
						\$ 1,620.00	\$ 1,888.71

#### Comments



Location: Next to the sidewalk near the front entrance and next to the sidewalk at the back entrance.

Comments: The sidewalk railings were in very good condition at the time of inspection. The estimated useful life is 25 years with 8 years remaining life. There are a total of 36 linear feet of sidewalk railings. The estimated cost to replace the railings is \$45 per linear foot.

Source of Pricing: WRS database.



## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Reserve Management Plan

Item Number	32	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	3 Years
Category	Miscellaneous	Basis Cost	\$ 1,625.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0032	10/01/2019	10/01/2022	3:00	3:00	1	\$ 1,625.00	\$ 1,724.46
						\$ 1,625.00	\$ 1,724.46

#### Comments



A level 1 Reserve Management plan is recommended to be completed every three years. If there are significant changes to the common area assets in the years prior to another Reserve Management Plan, either a level 2 or level 3 study can be completed. This Reserve Management Plan is a level 2 with a start date of October 1, 2019. In 2022 another level 2 or a level 3 Reserve Management Plan is recommended. The following explains the differences between the three Reserve Management Plans:

**Level 1 Reserve Management Plan.** This level of Reserve Management Plan is quite comprehensive and is typically prepared for associations which have never had a plan completed or have concerns regarding the accuracy of the previous reserve study. A thorough on-site inspection is completed, and a listing of assets is made. The condition of the components is determined and digital photos are taken of each component to be included in the final plan. A determination of the useful and remaining asset life is completed, and the current and future cost to replace the asset is done. After the physical

## **Level 2 Reserve Management Plan**

**Analysis Date - October 1, 2019**

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

analysis of the property is completed, we perform a financial analysis of your current reserve fund status and formulate a detailed plan for adequately funding the reserve account for future asset replacement. A reserve management plan incorporates the assumptions, opinions and other guidance from the board members and association management into the final report. By comparison, a reserve study is an independent report completed every few years with very little input from the board or management company.

**Level 2 Reserve Management Plan.** This plan is an update of a previous reserve study and includes a physical inspection of the property. The association is satisfied with the component listing and other facts in the previous study but need an updated plan usually due to a lack of an on-site inspection for several years. The remaining life of all components and the replacement values are updated. A financial analysis of the current reserve fund status is completed and an update of the funding plan for future asset replacement is done. A complete Reserve Management Plan is generated.

**Level 3 Reserve Management Plan.** This plan is an update of a previous reserve study with no on-site inspection of the property. The previous reserve study is reviewed and the comfort level of the association and management with the information presented is determined. The component inventory is updated and the remaining life estimates are adjusted for the new plan. A financial analysis of your current reserve fund is done, and the funding plan for future asset replacement is completed. A complete Reserve Management Plan is generated.

**Colorado Laws Regarding Reserve Studies.** Colorado HB 09-1359 states that associations shall adopt policies and procedures on when a reserve study be completed, and whether the reserve study will be based on a physical and financial analysis. The statute doesn't require that a reserve study be completed, but does imply that associations will have a reserve study. The policy must state if there is a funding source for improvements recommended by the reserve study and, if so, the sources of the funding.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Roof - Membrane Flat

Item Number	34	Measurement Basis	Squares
Type	Common Area	Estimated Useful Life	22 Years
Category	Building Exterior	Basis Cost	\$ 974.00
Tracking	Logistical		
Method	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0034	07/01/2002	07/01/2024	4:09	22:00	72	\$ 70,128.00	\$ 77,044.61
						\$ 70,128.00	\$ 77,044.61

#### Comments

Location: The center of the roofing system.

Comments: The 2012 Reserve Analysis noted, "The rubber membrane flat roofing material appears to be in very good condition and well-maintained. Only a few small tears on the side walls were observed." The estimated useful life is 22 years with 5 years remaining life. Snow removal is completed when needed.

Source of Pricing: Turner Morris Roof Systems submitted a bid on May 2, 2017 to replace the EPDM flat roof for \$67,375. This bid has been adjusted for inflation to the analysis date of this Plan. This includes an increase of the warranty period to 20 years. It also includes 3 inches of polyisocyanurate insulation to increase the overall R-value of the roof system by approximately 18. WRS database.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Roofs - Asphalt

Item Number	33	Measurement Basis	Squares
Type	Common Area	Estimated Useful Life	22 Years
Category	Building Exterior	Basis Cost	\$ 1,000.00
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0033	07/01/2002	07/01/2024	4:09	22:00	78	\$ 78,000.00	\$ 85,693.01
						\$ 78,000.00	\$ 85,693.01

#### Comments

Location: The asphalt roof surrounds the membrane roof.

Comments: Management reported no leaks have been reported by owners or detected by Management. The building was constructed in 2002 and has the original, asphalt roofs. The asphalt shingles have a 22 year life with a remaining life of 5 years. In the past few years these roof have had snow removed when needed. It is recommended to have these roof systems inspected every other year to determine if any maintenance and repairs are needed. No roof photos are available.

Source of pricing: Turner Morris Roof Systems on May 2, 2017, estimated the cost of a new shingle roof system to be \$74,950. This is adjusted for inflation to 2019 to determine the current cost. WRS database.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Spa - Cover

Item Number	35	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	6 Years
Category	Community Room	Basis Cost	\$ 445.00
Tracking Method	Logistical		
	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0035	07/01/2016	07/01/2022	2:09	6:00	1	\$ 445.00	\$ 469.91
						\$ 445.00	\$ 469.91

#### Comments



Location: On the spa next to the Clubhouse Room.

Comments: The spa cover was in good condition at the time of inspection. The estimated useful life is 6 years with normal use. The cover was last replaced in 2016, according to management. The current approximate replacement cost is \$445.

Source of Pricing: The Cover Guy. [www.thecoverguy.com/hot-tub-covers/](http://www.thecoverguy.com/hot-tub-covers/). WRS database.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Spa - Deck Replacement

Item Number	37	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	18 Years
Category	Community Room	Basis Cost	\$ 0.00
Tracking	Logistical		
Method	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0037	07/01/2015	07/01/2033	13:09	18:00	1	\$ 0.00	\$ 0.00

#### Comments

Location: The deck surface under the hot tub.

Comments: The concrete spa deck was replaced in 2015 for \$12,449 and has since failed. It will be replaced under warranty when the hot tub is replaced. The Association will incur no cost in the replacement of the new deck.

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Spa - Replace

Item Number	36	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	18 Years
Category	Community Room	Basis Cost	\$ 20,000.00
Tracking Method	Logistical Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0036	07/01/2002	07/01/2020	0:09	18:00	1	\$ 20,000.00	\$ 20,299.26
						\$ 20,000.00	\$ 20,299.26

#### Comments



Location: On the deck off the Community Room.

Comments: It is assumed the spa is original. In the Reserve Analysis dated October 1, 2012, according to Ed Kaupas of Kaupas Water Labs, "...a replacement spa should be commercial in nature and have an ADA approved lift access, Such a brand of replacement tub might be Rio, Grecian or from Catalina." The current estimated replacement cost is \$20,000.

Source of Pricing: Association Management estimate. WRS database.



## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Item Parameters - Full Detail

#### Water Heaters - Indirect Fired

Item Number	27	Measurement Basis	Unit
Type	Common Area	Estimated Useful Life	18 Years
Category	Mechanical	Basis Cost	\$ 4,395.00
Tracking Method	Logistical Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0027	07/01/2002	07/01/2020	0:09	18:00	1	\$ 4,395.00	\$ 4,460.76
920-002-0027	07/01/2002	07/01/2021	1:09	19:00	1	4,395.00	4,549.98
						\$ 8,790.00	\$ 9,010.74

#### Comments



Location: In the mechanical room at the parking garage level.

Comments: There are 3 - 119 gallon indirect fired hot water tanks, Triangle Phase III Models #TR 120, with the water heated by the boiler. As the building is being heated, the domestic hot water is being heated at the same time, thereby, consuming less fuel and conserving energy. In the 2012 Reserve Analysis the All Phases Plumbing technician stated he was expecting one or more of the tanks to fail soon. It was recommended at that time to budget replacement of the units in 2013, 2014, and 2015. The replacements have not been completed. Association Management has recommended the 3 units be replaced by 2 more efficient units. Therefore, it is recommended to plan for one unit to be replaced in 2020 and the final tank in 2021.

Source of Pricing: Materials: SuperStor Stainless Steel 119-Gallon Indirect Water Heater from Home Depot. Labor: 2019 National Construction Estimator.



## **Percent Funded Reports - Summary**

### **The Lodge at Riverbend**

**Definition of Percent Funded:** A fully funded reserve account is one which is 100% funded. For example, if a roof is replaced this year for \$75,000 and is scheduled for replacement in another 20 years at a future cost of \$100,000 (higher cost due to projected inflation), \$5,000 per year (\$100,000 divided by 20 years) must be deposited in the reserve account each year in order to be fully funded during this 20 year period.

The Lodge at Riverbend is currently 23.32% funded with \$103,417 in the reserve account as compared to \$443,483 needed in the account to be 100% funded.

The following **Percent Funded Reports** are included in this section:

The **Percent Funded - Annual** report shows the annual percent level of funding for the next 30 years. The percent funded is determined by dividing the beginning balance in the reserve account by the 100% funded balance.

The **Percent Funded - Allocation** report is an analysis of the percent funded for each asset category in the Reserve Management Plan. It shows the level of amount allocated for each asset category for the first year of the Reserve Management Plan.

The **Percent Funded - Annual - Chart** graphically shows the annual assessments plus interest earned for thirty years, expenditures for each year, the projected balance in the reserve account for each reporting period, and the 100% funded balance for comparison.

### **Reserve Management Plan Funding Options**

The The Lodge at Riverbend has four options for funding the reserve account. They are as follows:

- **Full Funding:** This is a goal of an association to keep reserve account balances at 100% funded. This system is referred to as the "pay as you go" option. Current owners of the Association pay into the reserve fund as assets are used.
- **Threshold Funding:** An association may opt to maintain a certain level of reserve account funding to pay for future asset replacement. This is called threshold funding and is based upon a pre-determined amount in the reserve accounts. This amount becomes the minimum amount to be held on account.
- **Baseline Funding:** The goal of an association is to keep the reserve balances above zero. The reserve balance does not drop below zero during the reserve study during the projected period of the study, usually 30 to 40 years. If the remaining life of an asset is reduced, the association may be faced with the uncomfortable options of either borrowing funds or implementing a special assessment to pay for the asset replacement. Under this



scenario, an association may need a reserve study prepared annually to maintain a current reserve study.

- **Statutory Funding:** Some states may have laws which dictate the level of funding for reserve accounts. This, obviously, becomes the minimal level of funding. Colorado has no such law.

Associations which have a low funding balance in year one should have a goal to reach a Threshold Funding goal of a certain funding percent which will eliminate the need for bank loans or special assessments to pay for future asset replacements. Please note the following:

- ✓ A 0% to 30% funded reserve account is very weak and could necessitate special assessments or bank loans when asset replacements are needed.
- ✓ A 31% to 49% funded reserve account is good but may require special assessments and/or loans to pay for future replacement expenditures.
- ✓ A 50% funded balance is generally adequate to avoid special assessments or taking out a loan to fund asset replacement.
- ✓ A 70% and over funded reserve account represents a strong reserve funded position and minimizes the need for special assessments or loans.
- ✓ A 100% or fully funded reserve account should be the ultimate goal although it may never be attained nor needed to be attained.

**Please note: A poorly funded association also can have deferred maintenance of asset components which lowers property values as they simply do not have needed funds for major repairs or asset replacement.**

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Percent Funded - Annual

Beginning Date	100% Funded Future Cost	Beginning Balance	Percent Funded	Contribution	Interest	Expenditure Future Cost
10/01/2019	\$ 443,482	\$ 103,417	23.32 %	\$ 18,213	\$ 1,341	\$ 27,978
10/01/2020	447,745	94,992	21.22	23,312	1,720	14,760
10/01/2021	465,802	105,265	22.60	29,840	2,430	13,062
10/01/2022	485,877	124,473	25.62	38,195	3,514	1,724
10/01/2023	517,544	164,458	31.78	48,890	4,315	185,717
10/01/2024	366,373	31,947	8.72	48,890	251	77,667
10/01/2025	327,850	3,421	1.04	48,890	804	9,627
10/01/2026	357,800	43,489	12.15	48,890	2,163	10,350
10/01/2027	387,170	84,192	21.75	48,890	3,543	5,275
10/01/2028	421,795	131,350	31.14	48,890	4,929	23,193
10/01/2029	438,759	161,977	36.92	48,890	5,903	35,136
10/01/2030	444,692	181,635	40.85	48,890	6,670	18,128
10/01/2031	469,247	219,068	46.69	48,890	7,330	95,442
10/01/2032	417,460	179,845	43.08	48,890	6,606	18,307
10/01/2033	444,758	217,036	48.80	48,890	7,819	20,920
10/01/2034	469,848	252,826	53.81	48,890	8,860	33,575
10/01/2035	482,884	277,000	57.36	48,890	9,896	5,878
10/01/2036	524,230	329,908	62.93	48,890	11,592	13,693
10/01/2037	557,923	376,698	67.52	48,890	12,874	43,797
10/01/2038	562,030	394,665	70.22	48,890	13,762	8,048
10/01/2039	602,688	449,270	74.54	48,890	15,322	44,282
10/01/2040	607,515	469,200	77.23	48,890	16,064	22,761
10/01/2041	634,830	511,394	80.56	48,890	17,450	31,974
10/01/2042	653,494	545,761	83.51	48,890	18,752	7,842
10/01/2043	696,964	605,561	86.89	48,890	20,660	7,790
10/01/2044	740,746	667,322	90.09	48,890	22,538	40,137
10/01/2045	752,539	698,614	92.83	48,890	21,744	302,829
10/01/2046	504,362	466,419	92.48	48,890	14,324	95,640
10/01/2047	470,479	433,993	92.25	48,890	15,063	7,455
10/01/2048	525,813	490,491	93.28	48,890	16,772	31,037

# Level 2 Reserve Management Plan

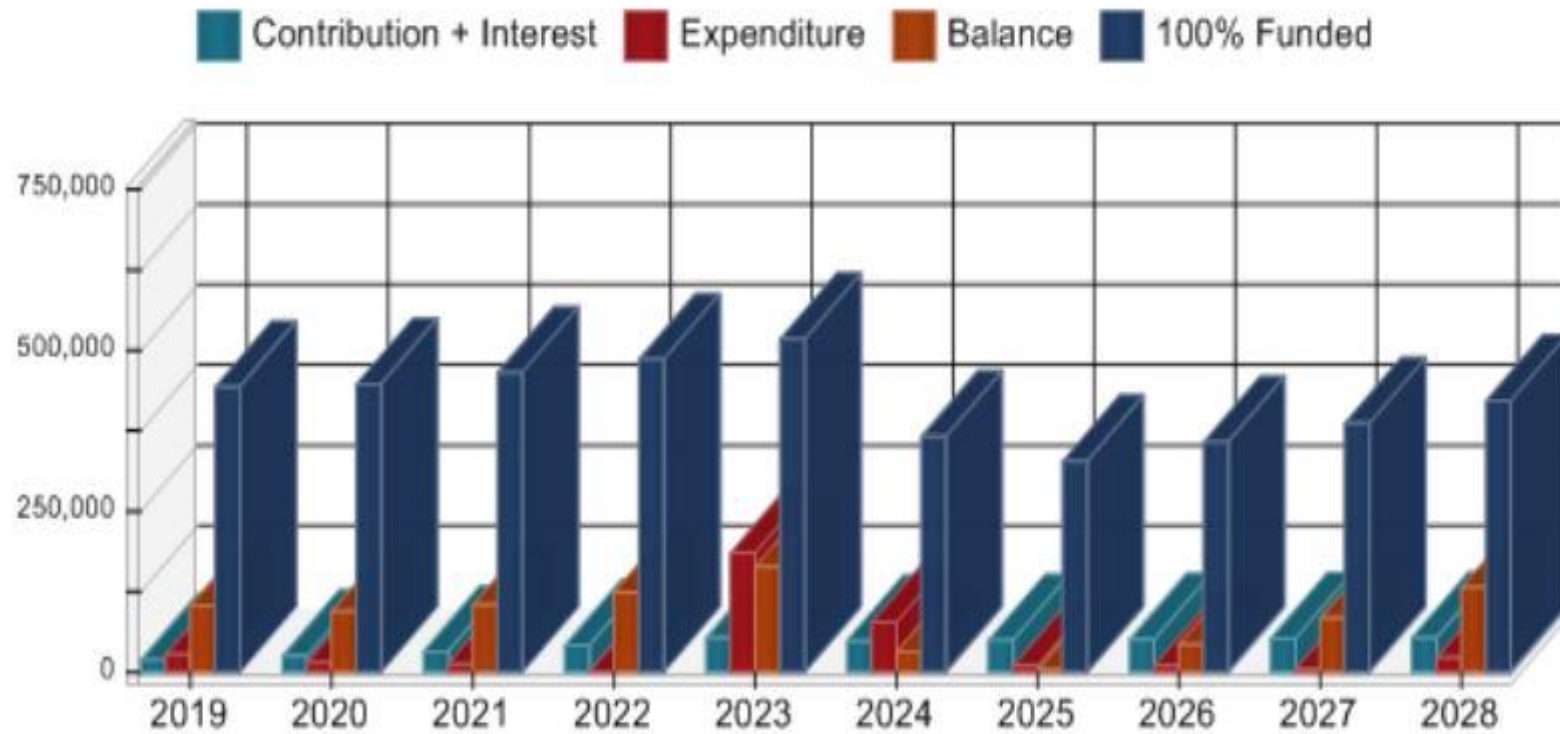
Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

## Percent Funded - Allocation

Category	100%	Percent	Beginning				Ending
Reserve Item	Funded	Funded	Balance	Contribution	Interest	Expenditure	Balance
			10/01/2019				09/30/2020
<b>Building - Interior</b>							
Building - Interior Carpet	\$ 3,703	18%	\$ 684	\$ 647	\$ 48	\$ 0	\$ 1,379
Building - Interior Walls - Pain	1,821	17	317	318	23	0	659
Elevator	46,710	18	8,460	1,537	113	0	10,111
<b>Building Exterior</b>							
Building - Deck - Front Entran	2,803	14	417	92	7	0	516
Building - Exterior Stairs and	8,925	13	1,201	294	22	0	1,517
Building - Siding - Replace	36,517	17	6,549	1,202	89	0	7,839
Building Siding, Decks and Tri	8,653	45	3,932	2,163	159	3,219	3,036
Door - Dumpster Enclosure	1,731	21	367	57	4	0	429
Door - Sliding Glass - Spa	844	20	169	28	2	0	199
Doors - Service	10,165	17	1,785	335	25	0	2,145
Gutters and Downspouts	1,616	18	293	53	4	0	350
Railings - Sidewalk - Replace	1,303	20	261	43	3	0	307
Roof - Membrane Flat	60,409	21	12,819	1,988	146	0	14,954
Roofs - Asphalt	67,191	21	14,258	2,212	163	0	16,633
<b>Community Room</b>							
Community Room - Bathroo	3,487	18	657	115	8	0	780
Spa - Cover	254	22	56	44	3	0	104
Spa - Replace	19,453	98	19,167	640	47	20,299	-445
<b>Garage</b>							
Garage - Painting Interior Wal	5,524	17	988	182	13	0	1,183
<b>Irrigation System</b>							
Irrigation Controller	68	19	13	17	1	0	32
<b>Mechanical Equipment</b>							
Boiler - Replace	34,722	21	7,332	1,143	84	0	8,559
Water Heaters - Indirect Fired	8,405	61	5,142	277	20	4,461	978
<b>Miscellaneous</b>							
Entrance Sign	868	20	174	29	2	0	204
Fire Extinguishers	559	20	116	34	3	0	153
Fire Protection System	697	17	119	176	13	0	308
Lighting Fixtures - Interior an	11,471	18	2,162	515	38	0	2,715
Reserve Management Plan	0	0	0	326	24	0	350
<b>Roads, Pathways, Concrete</b>							
Asphalt Driveway - Overlay	9,181	21	1,952	301	22	0	2,275
Asphalt Driveway - Seal Coat	482	22	109	205	15	0	329
Concrete - Garage Floor	81,762	13	11,002	2,691	198	0	13,892
Concrete - Sidewalks, Curbs a	14,144	20	2,916	547	40	0	3,504
	\$ 443,482	23%	\$ 103,417	\$ 18,211	\$ 1,339	\$ 27,979	\$ 94,995

Analysis Date - October 1, 2019  
 Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future  
**Percent Funded - Annual - Chart**



## **Cash Flow Reports - Summary**

### **The Lodge at Riverbend**

The following Cash Flow Reports are included in this section:

The Cash Flow - Annual report summarizes the annual cash flow for the Association beginning October 1, 2019 and continues for each of the 30 years of the Plan. The report shows the beginning reserve account balance for each period, the member assessments for each period, the interest earned on investments, the projected expenditures (asset replacement and major maintenance), and the ending balance for each year.

The Cash Flow - Monthly report is a monthly summary of the cash flow for each of the fiscal years beginning October 1, 2019 to the end of the 30 year scope of this Reserve Management Plan. The same information shown on the annual reports is listed on the Cash Flow - Monthly reports.

The Cash Flow - Chart compares the total annual assessments plus interest earned, the total annual expenditures, and the total balance in the reserve account for the first 10 years of the Reserve Management Plan.



## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Cash Flow - Annual

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Begin Balance	\$ 103,417	\$ 94,992	\$ 105,265	\$ 124,473	\$ 164,458	\$ 31,947	\$ 3,421	\$ 43,489	\$ 84,192	\$ 131,350
Contribution	18,213	23,312	29,840	38,195	48,890	48,890	48,890	48,890	48,890	48,890
Average Per Unit	1,071	1,371	1,755	2,246	2,875	2,875	2,875	2,875	2,875	2,875
Percent Change	0.00%	28.00%	28.00%	28.00%	28.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Interest	1,341	1,720	2,430	3,514	4,315	251	804	2,163	3,543	4,929
Less Expenditures	27,978	14,760	13,062	1,724	185,717	77,667	9,627	10,350	5,275	23,193
Ending Balance	\$ 94,992	\$ 105,265	\$ 124,473	\$ 164,458	\$ 31,947	\$ 3,421	\$ 43,489	\$ 84,192	\$ 131,350	\$ 161,977
	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39
Begin Balance	\$ 161,977	\$ 181,635	\$ 219,068	\$ 179,845	\$ 217,036	\$ 252,826	\$ 277,000	\$ 329,908	\$ 376,698	\$ 394,665
Contribution	48,890	48,890	48,890	48,890	48,890	48,890	48,890	48,890	48,890	48,890
Average Per Unit	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Interest	5,903	6,670	7,330	6,606	7,819	8,860	9,896	11,592	12,874	13,762
Less Expenditures	35,136	18,128	95,442	18,307	20,920	33,575	5,878	13,693	43,797	8,048
Ending Balance	\$ 181,635	\$ 219,068	\$ 179,845	\$ 217,036	\$ 252,826	\$ 277,000	\$ 329,908	\$ 376,698	\$ 394,665	\$ 449,270
	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49
Begin Balance	\$ 449,270	\$ 469,200	\$ 511,394	\$ 545,761	\$ 605,561	\$ 667,322	\$ 698,614	\$ 466,419	\$ 433,993	\$ 490,491
Contribution	48,890	48,890	48,890	48,890	48,890	48,890	48,890	48,890	48,890	48,890
Average Per Unit	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Interest	15,322	16,064	17,450	18,752	20,660	22,538	21,744	14,324	15,063	16,772
Less Expenditures	44,282	22,761	31,974	7,842	7,790	40,137	302,829	95,640	7,455	31,037
Ending Balance	\$ 469,200	\$ 511,394	\$ 545,761	\$ 605,561	\$ 667,322	\$ 698,614	\$ 466,419	\$ 433,993	\$ 490,491	\$ 525,116

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Cash Flow - Monthly

2019	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 103,417.00	\$ 1,517.76	\$ 108.52	\$ 0.00	\$ 105,043.28
November	105,043.28	1,517.76	110.21	0.00	106,671.25
December	106,671.25	1,517.76	111.91	0.00	108,300.92
January	108,300.92	1,517.76	113.60	0.00	109,932.28
February	109,932.28	1,517.76	115.30	0.00	111,565.34
March	111,565.34	1,517.76	117.00	0.00	113,200.10
April	113,200.10	1,517.76	118.71	0.00	114,836.57
May	114,836.57	1,517.76	120.41	0.00	116,474.74
June	116,474.74	1,517.76	122.12	0.00	118,114.62
July	118,114.62	1,517.76	109.25	27,978.72	91,762.91
August	91,762.91	1,517.76	96.38	0.00	93,377.05
September	93,377.05	1,517.76	98.06	0.00	94,992.87
	<u>\$ 103,417</u>	<u>\$ 18,213</u>	<u>\$ 1,341</u>	<u>\$ 27,978</u>	<u>\$ 94,992</u>
2020	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 94,992.87	\$ 1,942.73	\$ 131.95	\$ 0.00	\$ 97,067.55
November	97,067.55	1,942.73	134.80	0.00	99,145.08
December	99,145.08	1,942.73	137.66	0.00	101,225.47
January	101,225.47	1,942.73	140.52	0.00	103,308.72
February	103,308.72	1,942.73	143.39	0.00	105,394.84
March	105,394.84	1,942.73	146.25	0.00	107,483.82
April	107,483.82	1,942.73	149.13	0.00	109,575.68
May	109,575.68	1,942.73	152.00	0.00	111,670.41
June	111,670.41	1,942.73	154.14	1,084.97	112,682.31
July	112,682.31	1,942.73	146.87	13,675.82	101,096.09
August	101,096.09	1,942.73	140.34	0.00	103,179.16
September	103,179.16	1,942.73	143.21	0.00	105,265.10
	<u>\$ 94,992</u>	<u>\$ 23,312</u>	<u>\$ 1,720</u>	<u>\$ 14,760</u>	<u>\$ 105,265</u>

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Cash Flow - Monthly

2021	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 105,265.10	\$ 2,486.70	\$ 181.95	\$ 0.00	\$ 107,933.75
November	107,933.75	2,486.70	186.51	0.00	110,606.96
December	110,606.96	2,486.70	191.08	0.00	113,284.74
January	113,284.74	2,486.70	195.65	0.00	115,967.09
February	115,967.09	2,486.70	200.23	0.00	118,654.02
March	118,654.02	2,486.70	204.82	0.00	121,345.54
April	121,345.54	2,486.70	209.42	0.00	124,041.66
May	124,041.66	2,486.70	214.03	0.00	126,742.39
June	126,742.39	2,486.70	218.64	0.00	129,447.73
July	129,447.73	2,486.70	212.11	13,062.58	119,083.96
August	119,083.96	2,486.70	205.56	0.00	121,776.22
September	121,776.22	2,486.70	210.16	0.00	124,473.08
	<u>\$ 105,265</u>	<u>\$ 29,840</u>	<u>\$ 2,430</u>	<u>\$ 13,062</u>	<u>\$ 124,473</u>
2022	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 124,473.08	\$ 3,182.97	\$ 255.62	\$ 1,724.46	\$ 126,187.21
November	126,187.21	3,182.97	260.88	0.00	129,631.06
December	129,631.06	3,182.97	267.91	0.00	133,081.94
January	133,081.94	3,182.97	274.96	0.00	136,539.87
February	136,539.87	3,182.97	282.02	0.00	140,004.86
March	140,004.86	3,182.97	289.09	0.00	143,476.92
April	143,476.92	3,182.97	296.18	0.00	146,956.07
May	146,956.07	3,182.97	303.28	0.00	150,442.32
June	150,442.32	3,182.97	310.40	0.00	153,935.69
July	153,935.69	3,182.97	317.53	0.00	157,436.19
August	157,436.19	3,182.97	324.68	0.00	160,943.84
September	160,943.84	3,182.97	331.84	0.00	164,458.65
	<u>\$ 124,473</u>	<u>\$ 38,195</u>	<u>\$ 3,514</u>	<u>\$ 1,724</u>	<u>\$ 164,458</u>

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Cash Flow - Monthly

2023	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 164,458.65	\$ 4,074.21	\$ 395.43	\$ 0.00	\$ 168,928.29
November	168,928.29	4,074.21	406.04	0.00	173,408.54
December	173,408.54	4,074.21	416.68	0.00	177,899.43
January	177,899.43	4,074.21	427.35	0.00	182,400.99
February	182,400.99	4,074.21	438.04	0.00	186,913.24
March	186,913.24	4,074.21	448.76	0.00	191,436.21
April	191,436.21	4,074.21	459.50	0.00	195,969.92
May	195,969.92	4,074.21	470.27	0.00	200,514.40
June	200,514.40	4,074.21	465.85	12,805.06	192,249.40
July	192,249.40	4,074.21	256.10	172,912.62	23,667.09
August	23,667.09	4,074.21	61.05	0.00	27,802.35
September	27,802.35	4,074.21	70.87	0.00	31,947.43
	<u>\$ 164,458</u>	<u>\$ 48,890</u>	<u>\$ 4,315</u>	<u>\$ 185,717</u>	<u>\$ 31,947</u>
2024	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 31,947.43	\$ 4,074.21	\$ 31.39	\$ 44,787.04	\$ -8,734.01
November	-8,734.01	4,074.21	0.00	0.00	-4,659.80
December	-4,659.80	4,074.21	0.00	0.00	-585.59
January	-585.59	4,074.21	3.93	0.00	3,492.55
February	3,492.55	4,074.21	14.98	0.00	7,581.74
March	7,581.74	4,074.21	26.05	0.00	11,682.00
April	11,682.00	4,074.21	37.16	0.00	15,793.37
May	15,793.37	4,074.21	48.29	0.00	19,915.87
June	19,915.87	4,074.21	59.46	0.00	24,049.54
July	24,049.54	4,074.21	26.13	32,880.18	-4,730.30
August	-4,730.30	4,074.21	0.00	0.00	-656.09
September	-656.09	4,074.21	3.74	0.00	3,421.86
	<u>\$ 31,947</u>	<u>\$ 48,890</u>	<u>\$ 251</u>	<u>\$ 77,667</u>	<u>\$ 3,421</u>

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Cash Flow - Monthly

2025	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 3,421.86	\$ 4,074.21	\$ 12.31	\$ 1,830.01	\$ 5,678.37
November	5,678.37	4,074.21	20.90	0.00	9,773.48
December	9,773.48	4,074.21	31.99	0.00	13,879.68
January	13,879.68	4,074.21	43.11	0.00	17,997.00
February	17,997.00	4,074.21	54.26	0.00	22,125.47
March	22,125.47	4,074.21	65.44	0.00	26,265.12
April	26,265.12	4,074.21	76.65	0.00	30,415.98
May	30,415.98	4,074.21	87.89	0.00	34,578.08
June	34,578.08	4,074.21	99.17	0.00	38,751.46
July	38,751.46	4,074.21	99.91	7,797.12	35,128.46
August	35,128.46	4,074.21	100.66	0.00	39,303.33
September	39,303.33	4,074.21	111.96	0.00	43,489.50
	<u>\$ 3,421</u>	<u>\$ 48,890</u>	<u>\$ 804</u>	<u>\$ 9,627</u>	<u>\$ 43,489</u>
2026	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
October	\$ 43,489.50	\$ 4,074.21	\$ 123.30	\$ 0.00	\$ 47,687.01
November	47,687.01	4,074.21	134.67	0.00	51,895.89
December	51,895.89	4,074.21	146.07	0.00	56,116.17
January	56,116.17	4,074.21	157.50	0.00	60,347.88
February	60,347.88	4,074.21	168.96	0.00	64,591.05
March	64,591.05	4,074.21	180.45	0.00	68,845.71
April	68,845.71	4,074.21	191.97	0.00	73,111.89
May	73,111.89	4,074.21	203.53	0.00	77,389.63
June	77,389.63	4,074.21	213.46	1,221.86	80,455.44
July	80,455.44	4,074.21	211.05	9,129.13	75,611.57
August	75,611.57	4,074.21	210.30	0.00	79,896.08
September	79,896.08	4,074.21	221.90	0.00	84,192.19
	<u>\$ 43,489</u>	<u>\$ 48,890</u>	<u>\$ 2,163</u>	<u>\$ 10,350</u>	<u>\$ 84,192</u>

## Level 2 Reserve Management Plan

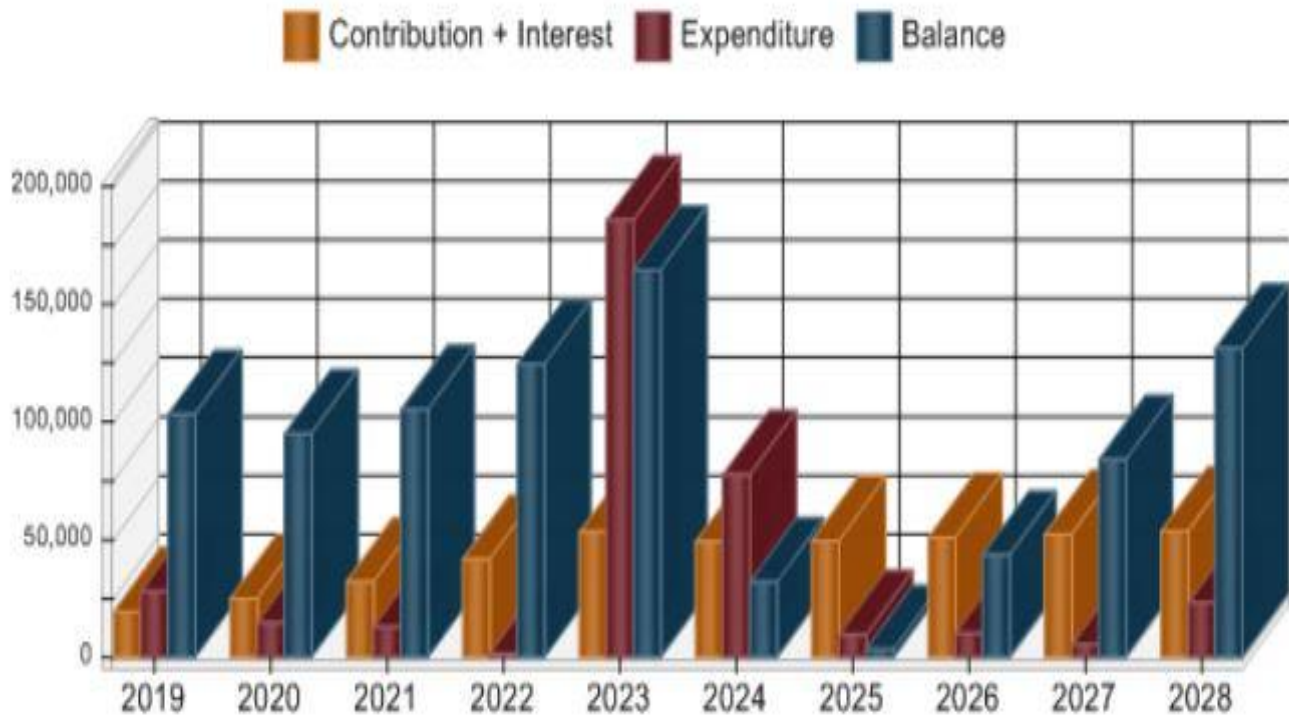
Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Cash Flow - Monthly

<b>2027</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
October	\$ 84,192.19	\$ 4,074.21	\$ 233.54	\$ 0.00	\$ 88,499.94
November	88,499.94	4,074.21	245.20	0.00	92,819.35
December	92,819.35	4,074.21	256.90	0.00	97,150.46
January	97,150.46	4,074.21	268.63	0.00	101,493.30
February	101,493.30	4,074.21	280.39	0.00	105,847.90
March	105,847.90	4,074.21	292.19	0.00	110,214.30
April	110,214.30	4,074.21	304.01	0.00	114,592.52
May	114,592.52	4,074.21	315.87	0.00	118,982.60
June	118,982.60	4,074.21	327.76	0.00	123,384.57
July	123,384.57	4,074.21	332.54	5,275.55	122,515.77
August	122,515.77	4,074.21	337.33	0.00	126,927.31
September	126,927.31	4,074.21	349.28	0.00	131,350.80
	<u>\$ 84,192</u>	<u>\$ 48,890</u>	<u>\$ 3,543</u>	<u>\$ 5,275</u>	<u>\$ 131,350</u>
<b>2028</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
October	\$ 131,350.80	\$ 4,074.21	\$ 358.63	\$ 1,942.03	\$ 133,841.61
November	133,841.61	4,074.21	368.00	0.00	138,283.82
December	138,283.82	4,074.21	380.04	0.00	142,738.07
January	142,738.07	4,074.21	392.10	0.00	147,204.38
February	147,204.38	4,074.21	404.20	0.00	151,682.79
March	151,682.79	4,074.21	416.32	0.00	156,173.32
April	156,173.32	4,074.21	428.49	0.00	160,676.02
May	160,676.02	4,074.21	440.68	0.00	165,190.91
June	165,190.91	4,074.21	452.91	0.00	169,718.03
July	169,718.03	4,074.21	436.39	21,251.31	152,977.32
August	152,977.32	4,074.21	419.83	0.00	157,471.36
September	157,471.36	4,074.21	432.00	0.00	161,977.57
	<u>\$ 131,350</u>	<u>\$ 48,890</u>	<u>\$ 4,929</u>	<u>\$ 23,193</u>	<u>\$ 161,977</u>

Analysis Date - October 1, 2019  
 Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future  
**Cash Flow - Chart**





### **The Lodge at Riverbend Expenditures Reports - Summary**

The Expenditures Reports are an analysis of the projected monthly and annual expenditures for the replacement and major repairs of all common area assets. The following reports are included in this section:

The **Expenditures - Annual** report is a listing of the annual expenditures for asset replacement and major repairs for each asset component for each of the 30 years included in this Reserve Management Plan.

The reports **Expenditures - 2019** and for the next 10 years through **Expenditures - 2028** are annual reports listing the expenditures by month for each asset.

# Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

## Expenditures - Annual

Category	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
<b>Building Exterior</b>										
Building - Siding - Replace					\$ 4,482	\$ 4,572	\$ 4,663	\$ 4,757		
Building Siding, Decks and Trim	3,218	9,125	2,894		3,484	9,878	3,133		3,771	10,692
Door - Dumpster Enclosure					2,208					
Door - Sliding Glass - Spa								1,224		
Doors - Service						3,221				
Railings - Sidewalk - Replace								1,888		
Roof - Membrane Flat					77,044					
Roofs - Asphalt					85,693					
	\$ 3,218	\$ 9,125	\$ 2,894	\$ 0	\$ 172,912	\$ 17,672	\$ 7,797	\$ 7,869	\$ 3,771	\$ 10,692
<b>Community Room</b>										
Spa - Cover			\$ 469						\$ 529	
Spa - Replace	20,299									
	\$ 20,299	\$ 0	\$ 469	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 529	\$ 0
<b>Garage</b>										
Garage - Painting Interior Walls			\$ 865			\$ 918			\$ 975	
	\$ 0	\$ 0	\$ 865	\$ 0	\$ 0	\$ 918	\$ 0	\$ 0	\$ 975	\$ 0
<b>Irrigation System</b>										
Irrigation Controller										\$ 363
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 363
<b>Mechanical Equipment</b>										
Boiler - Replace						\$ 44,787				
Water Heaters - Indirect Fired	4,460	4,549								
	\$ 4,460	\$ 4,549	\$ 0	\$ 0	\$ 0	\$ 44,787	\$ 0	\$ 0	\$ 0	\$ 0
<b>Miscellaneous</b>										
Entrance Sign								\$ 1,259		
Fire Extinguishers						907				
Reserve Management Plan				1,724			1,830			1,942
	\$ 0	\$ 0	\$ 0	\$ 1,724	\$ 0	\$ 907	\$ 1,830	\$ 1,259	\$ 0	\$ 1,942
<b>Roads, Pathways, Concrete</b>										
Asphalt Driveway - Overlay					\$ 11,653					
Asphalt Driveway - Seal Coat		1,084			1,151			1,221		
Concrete - Garage Floor						13,381				
Concrete - Sidewalks, Curbs and			8,832							10,195
	\$ 0	\$ 1,084	\$ 8,832	\$ 0	\$ 12,805	\$ 13,381	\$ 0	\$ 1,221	\$ 0	\$ 10,195
	\$ 27,978	\$ 14,760	\$ 13,062	\$ 1,724	\$ 185,717	\$ 77,667	\$ 9,627	\$ 10,350	\$ 5,275	\$ 23,193

# Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

## Expenditures - Annual

Category	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39
<b>Building - Interior</b>										
Building - Interior Carpet		\$ 17,093								
Building - Interior Walls - Paint					10,091					
Elevator			81,236							
	\$ 0	\$ 17,093	\$ 81,236	\$ 0	\$ 10,091	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Building Exterior</b>										
Building - Siding - Replace			\$ 5,252	\$ 5,357	\$ 5,464	\$ 5,573				
Building Siding, Decks and Trim	3,391		4,082	11,573	3,671		4,418	12,527	3,973	
Doors - Service	3,557					3,927				
Gutters and Downspouts			2,811							
	\$ 6,948	\$ 0	\$ 12,145	\$ 16,931	\$ 9,135	\$ 9,500	\$ 4,418	\$ 12,527	\$ 3,973	\$ 0
<b>Community Room</b>										
Community Room - Bathroom - Spa - Cover	\$ 5,660				595					
Spa - Replace									28,992	
	\$ 5,660	\$ 0	\$ 0	\$ 0	\$ 595	\$ 0	\$ 0	\$ 0	\$ 28,992	\$ 0
<b>Garage</b>										
Garage - Painting Interior Walls		\$ 1,034			\$ 1,098			\$ 1,165		
	\$ 0	\$ 1,034	\$ 0	\$ 0	\$ 1,098	\$ 0	\$ 0	\$ 1,165	\$ 0	\$ 0
<b>Mechanical Equipment</b>										
Water Heaters - Indirect Fired									\$ 6,371	\$ 6,498
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,371	\$ 6,498
<b>Miscellaneous</b>										
Fire Protection System						\$ 5,576				
Lighting Fixtures - Interior and Reserve Management Plan	21,230									
			2,060			2,187			2,320	
	\$ 21,230	\$ 0	\$ 2,060	\$ 0	\$ 0	\$ 7,763	\$ 0	\$ 0	\$ 2,320	\$ 0
<b>Roads, Pathways, Concrete</b>										
Asphalt Driveway - Seal Coat	\$ 1,296			\$ 1,376			\$ 1,460			\$ 1,549
Concrete - Garage Floor					16,311					
Concrete - Sidewalks, Curbs and									2,139	
	\$ 1,296	\$ 0	\$ 0	\$ 1,376	\$ 0	\$ 16,311	\$ 1,460	\$ 0	\$ 2,139	\$ 1,549
	\$ 35,136	\$ 18,128	\$ 95,442	\$ 18,307	\$ 20,920	\$ 33,575	\$ 5,878	\$ 13,693	\$ 43,797	\$ 8,048

# Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

## Expenditures - Annual

Category	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49
<b>Building - Interior</b>										
Building - Interior Carpet							\$ 23,005			
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 23,005	\$ 0	\$ 0	\$ 0
<b>Building Exterior</b>										
Building - Deck - Front Entrance			\$ 6,502							
Building - Exterior Stairs and Ra								23,283		
Building - Siding - Replace	6,153	6,276	6,402	6,530						
Building Siding, Decks and Trim	4,782	13,560	4,301		5,177	14,678	4,655		5,603	15,888
Door - Dumpster Enclosure							3,413			
Doors - Service	4,336					3,829				
Roof - Membrane Flat							119,109			
Roofs - Asphalt							132,479			
	\$ 15,272	\$ 19,837	\$ 17,205	\$ 6,530	\$ 5,177	\$ 18,508	\$ 259,658	\$ 23,283	\$ 5,603	\$ 15,888
<b>Community Room</b>										
Spa - Cover	\$ 671						\$ 755			
	\$ 671	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 755	\$ 0	\$ 0	\$ 0
<b>Garage</b>										
Garage - Painting Interior Walls	\$ 1,236			\$ 1,312			\$ 1,392			
	\$ 1,236	\$ 0	\$ 0	\$ 1,312	\$ 0	\$ 0	\$ 1,392	\$ 0	\$ 0	\$ 0
<b>Irrigation System</b>										
Irrigation Controller		\$ 461								
	\$ 0	\$ 461	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Mechanical Equipment</b>										
Boiler - Replace							\$ 69,583			
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 69,583	\$ 0	\$ 0	\$ 0
<b>Miscellaneous</b>										
Fire Extinguishers	\$ 1,221									
Lighting Fixtures - Interior and	25,880									
Reserve Management Plan		2,462			2,613			2,773		
	\$ 27,102	\$ 2,462	\$ 0	\$ 0	\$ 2,613	\$ 0	\$ 0	\$ 2,773	\$ 0	\$ 0
<b>Roads, Pathways, Concrete</b>										
Asphalt Driveway - Overlay							\$ 18,016			
Asphalt Driveway - Seal Coat			1,644			1,745			1,851	
Concrete - Garage Floor						19,884				
Concrete - Sidewalks, Curbs an			13,124							15,149
	\$ 0	\$ 0	\$ 14,768	\$ 0	\$ 0	\$ 21,629	\$ 18,016	\$ 0	\$ 1,851	\$ 15,149
	\$ 44,282	\$ 22,761	\$ 31,974	\$ 7,842	\$ 7,790	\$ 40,137	\$ 302,829	\$ 95,640	\$ 7,455	\$ 31,037

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2019

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2020	920-001-0003	07/01/2016	4:00	\$ 3,171.25	\$ 3,218.70
					\$ 3,171.25	\$ 3,218.70
					\$ 3,171.25	\$ 3,218.70
<b>Community Room</b>						
<b>Spa - Replace</b>						
	07/01/2020	910-000-0036	07/01/2002	18:00	\$ 20,000.00	\$ 20,299.26
					\$ 20,000.00	\$ 20,299.26
					\$ 20,000.00	\$ 20,299.26
<b>Mechanical Equipment</b>						
<b>Water Heaters - Indirect Fired</b>						
	07/01/2020	920-001-0027	07/01/2002	18:00	\$ 4,395.00	\$ 4,460.76
					\$ 4,395.00	\$ 4,460.76
					\$ 4,395.00	\$ 4,460.76

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2020

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2021	920-002-0003	07/01/2017	4:00	\$ 8,815.00	\$ 9,125.84
					\$ 8,815.00	\$ 9,125.84
					\$ 8,815.00	\$ 9,125.84
<b>Mechanical Equipment</b>						
<b>Water Heaters - Indirect Fired</b>						
	07/01/2021	920-002-0027	07/01/2002	19:00	\$ 4,395.00	\$ 4,549.98
					\$ 4,395.00	\$ 4,549.98
					\$ 4,395.00	\$ 4,549.98
<b>Roads, Pathways, Concrete</b>						
<b>Asphalt Driveway - Seal Coat</b>						
	06/30/2021	910-000-0001	06/30/2018	3:00	\$ 1,049.75	\$ 1,084.97
					\$ 1,049.75	\$ 1,084.97
					\$ 1,049.75	\$ 1,084.97

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2021

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2022	920-003-0003	07/01/2018	4:00	\$ 2,741.25	\$ 2,894.67
					\$ 2,741.25	\$ 2,894.67
					\$ 2,741.25	\$ 2,894.67
<b>Community Room</b>						
<b>Spa - Cover</b>						
	07/01/2022	910-000-0035	07/01/2016	6:00	\$ 445.00	\$ 469.91
					\$ 445.00	\$ 469.91
					\$ 445.00	\$ 469.91
<b>Garage</b>						
<b>Garage - Painting Interior Walls</b>						
	07/01/2022	920-001-0025	07/01/2002	20:00	\$ 820.00	\$ 865.89
					\$ 820.00	\$ 865.89
					\$ 820.00	\$ 865.89
<b>Roads, Pathways, Concrete</b>						
<b>Concrete - Sidewalks, Curbs and Dumpster Base</b>						
	07/01/2022	920-001-0011	07/01/2002	20:00	\$ 8,364.00	\$ 8,832.11
					\$ 8,364.00	\$ 8,832.11
					\$ 8,364.00	\$ 8,832.11



## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2022

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
Miscellaneous						
Reserve Management Plan						
	10/01/2022	910-000-0032	10/01/2019	3:00	\$ 1,625.00	\$ 1,724.46
					\$ 1,625.00	\$ 1,724.46
					\$ 1,625.00	\$ 1,724.46

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2023

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building - Siding - Replace</b>						
	07/01/2024	920-001-0007	07/01/2002	22:00	\$ 4,080.30	\$ 4,482.73
					\$ 4,080.30	\$ 4,482.73
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2024	920-001-0003	07/01/2020	4:00	\$ 3,171.25	\$ 3,484.03
					\$ 3,171.25	\$ 3,484.03
<b>Door - Dumpster Enclosure</b>						
	07/01/2024	910-000-0014	07/01/2002	22:00	\$ 2,010.00	\$ 2,208.24
					\$ 2,010.00	\$ 2,208.24
<b>Roof - Membrane Flat</b>						
	07/01/2024	910-000-0034	07/01/2002	22:00	\$ 70,128.00	\$ 77,044.61
					\$ 70,128.00	\$ 77,044.61
<b>Roofs - Asphalt</b>						
	07/01/2024	910-000-0033	07/01/2002	22:00	\$ 78,000.00	\$ 85,693.01
					\$ 78,000.00	\$ 85,693.01
					\$ 157,389.55	\$ 172,912.62
<b>Roads, Pathways, Concrete</b>						
<b>Asphalt Driveway - Overlay</b>						
	06/30/2024	910-000-0002	06/30/2002	22:00	\$ 10,625.00	\$ 11,653.68
					\$ 10,625.00	\$ 11,653.68
<b>Asphalt Driveway - Seal Coat</b>						
	06/30/2024	910-000-0001	06/30/2021	3:00	\$ 1,049.75	\$ 1,151.38
					\$ 1,049.75	\$ 1,151.38
					\$ 11,674.75	\$ 12,805.06

# Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

## Expenditures - Fiscal Year 2024

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building - Siding - Replace</b>						
	07/01/2025	920-002-0007	07/01/2002	23:00	\$ 4,080.30	\$ 4,572.39
					\$ 4,080.30	\$ 4,572.39
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2025	920-002-0003	07/01/2021	4:00	\$ 8,815.00	\$ 9,878.10
					\$ 8,815.00	\$ 9,878.10
<b>Doors - Service</b>						
	07/01/2025	920-001-0013	07/01/2002	23:00	\$ 2,875.00	\$ 3,221.73
					\$ 2,875.00	\$ 3,221.73
					\$ 15,770.30	\$ 17,672.22
<b>Garage</b>						
<b>Garage - Painting Interior Walls</b>						
	07/01/2025	920-002-0025	07/01/2002	23:00	\$ 820.00	\$ 918.89
					\$ 820.00	\$ 918.89
					\$ 820.00	\$ 918.89
<b>Mechanical Equipment</b>						
<b>Boiler - Replace</b>						
	10/01/2024	910-000-0026	07/01/2002	22:03	\$ 40,565.00	\$ 44,787.04
					\$ 40,565.00	\$ 44,787.04
					\$ 40,565.00	\$ 44,787.04
<b>Miscellaneous</b>						
<b>Fire Extinguishers</b>						
	07/01/2025	910-000-0017	07/01/2010	15:00	\$ 810.00	\$ 907.69
					\$ 810.00	\$ 907.69
					\$ 810.00	\$ 907.69
<b>Roads, Pathways, Concrete</b>						
<b>Concrete - Garage Floor</b>						
	07/01/2025	920-001-0012	07/01/2002	23:00	\$ 11,941.25	\$ 13,381.38
					\$ 11,941.25	\$ 13,381.38
					\$ 11,941.25	\$ 13,381.38

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2025

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building - Siding - Replace</b>						
	07/01/2026	920-003-0007	07/01/2002	24:00	\$ 4,080.30	\$ 4,663.84
					\$ 4,080.30	\$ 4,663.84
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2026	920-003-0003	07/01/2022	4:00	\$ 2,741.25	\$ 3,133.28
					\$ 2,741.25	\$ 3,133.28
					\$ 6,821.55	\$ 7,797.12
<b>Miscellaneous</b>						
<b>Reserve Management Plan</b>						
	10/01/2025	910-000-0032	10/01/2022	3:00	\$ 1,625.00	\$ 1,830.01
					\$ 1,625.00	\$ 1,830.01
					\$ 1,625.00	\$ 1,830.01

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2026

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building - Siding - Replace</b>						
	07/01/2027	920-004-0007	07/01/2002	25:00	\$ 4,080.30	\$ 4,757.11
					\$ 4,080.30	\$ 4,757.11
<b>Door - Sliding Glass - Spa</b>						
	07/01/2027	910-000-0024	07/01/2002	25:00	\$ 1,050.00	\$ 1,224.17
					\$ 1,050.00	\$ 1,224.17
<b>Railings - Sidewalk - Replace</b>						
	07/01/2027	910-000-0031	07/01/2002	25:00	\$ 1,620.00	\$ 1,888.71
					\$ 1,620.00	\$ 1,888.71
					\$ 6,750.30	\$ 7,869.99
<b>Miscellaneous</b>						
<b>Entrance Sign</b>						
	07/01/2027	910-000-0016	07/01/2002	25:00	\$ 1,080.00	\$ 1,259.14
					\$ 1,080.00	\$ 1,259.14
					\$ 1,080.00	\$ 1,259.14
<b>Roads, Pathways, Concrete</b>						
<b>Asphalt Driveway - Seal Coat</b>						
	06/30/2027	910-000-0001	06/30/2024	3:00	\$ 1,049.75	\$ 1,221.86
					\$ 1,049.75	\$ 1,221.86
					\$ 1,049.75	\$ 1,221.86

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2027

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2028	920-001-0003	07/01/2024	4:00	\$ 3,171.25	\$ 3,771.22
					\$ 3,171.25	\$ 3,771.22
					\$ 3,171.25	\$ 3,771.22
<b>Community Room</b>						
<b>Spa - Cover</b>						
	07/01/2028	910-000-0035	07/01/2022	6:00	\$ 445.00	\$ 529.19
					\$ 445.00	\$ 529.19
					\$ 445.00	\$ 529.19
<b>Garage</b>						
<b>Garage - Painting Interior Walls</b>						
	07/01/2028	920-003-0025	07/01/2002	26:00	\$ 820.00	\$ 975.14
					\$ 820.00	\$ 975.14
					\$ 820.00	\$ 975.14

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Expenditures - Fiscal Year 2028

Category	Date	Code	Service Date	Estimated Life	Current Cost	Expenditure
<b>Building Exterior</b>						
<b>Building Siding, Decks and Trim - Painting</b>						
	07/01/2029	920-002-0003	07/01/2025	4:00	\$ 8,815.00	\$ 10,692.37
					\$ 8,815.00	\$ 10,692.37
					\$ 8,815.00	\$ 10,692.37
<b>Irrigation System</b>						
<b>Irrigation Controller</b>						
	07/01/2029	910-000-0028	07/01/2017	12:00	\$ 300.00	\$ 363.89
					\$ 300.00	\$ 363.89
					\$ 300.00	\$ 363.89
<b>Miscellaneous</b>						
<b>Reserve Management Plan</b>						
	10/01/2028	910-000-0032	10/01/2025	3:00	\$ 1,625.00	\$ 1,942.03
					\$ 1,625.00	\$ 1,942.03
					\$ 1,625.00	\$ 1,942.03
<b>Roads, Pathways, Concrete</b>						
<b>Concrete - Sidewalks, Curbs and Dumpster Base</b>						
	07/01/2029	920-002-0011	07/01/2006	23:00	\$ 8,405.00	\$ 10,195.05
					\$ 8,405.00	\$ 10,195.05
					\$ 8,405.00	\$ 10,195.05



**The Lodge at Riverbend  
Supplemental Accountants Reports - Introduction**

Many homeowner associations have financial audits, compilations or reviews completed annually or less often. The Accountants Reports included in this section meet the AICPA (American Institute of Certified Public Accountants) and CIRA (Common Interest Realty Association) guidelines to be included in the association audits. The following reports follow:

Supplementary Information on Future Major Repairs and Replacements - Each Asset Component

Supplementary Information on Future Major Repairs and Replacements - Summary by Category

Each report shows the estimated remaining life of each asset or asset category, estimated future replacement cost, the funding requirement for the first year of the Reserve Management Plan, and the balance in the reserve account for each asset or asset category at the end of the first year.

# Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

## Supplementary Information - Each Asset Component on Future Major Repairs and Replacements

Reserve Item	Estimated Useful Lives Life YY:MM	Estimated Remaining Useful Lives Life YY:MM	Estimated Future Replacement Cost
<b>Building - Interior</b>			
Building - Interior Carpet	15:00	11:09	\$ 17,094
Building - Interior Walls - Painting	18:00	14:09	10,091
Elevator	30:00	12:09	81,236
			<u>\$ 108,421</u>
<b>Building Exterior</b>			
Building - Deck - Front Entrance	40:00	22:09	\$ 6,502
Building - Exterior Stairs and Railings	45:00	27:09	23,284
Building - Siding - Replace	45:00	4:09 -23:09	65,487
Building Siding, Decks and Trim - Painting	4:00	0:09 - 2:09	15,239
Door - Dumpster Enclosure	22:00	4:09	2,208
Door - Sliding Glass - Spa	25:00	7:09	1,224
Doors - Service	30:00	5:09 -25:09	18,872
Gutters and Downspouts	30:00	12:09	2,811
Railings - Sidewalk - Replace	25:00	7:09	1,889
Roof - Membrane Flat	22:00	4:09	77,045
Roofs - Asphalt	22:00	4:09	85,693
			<u>\$ 300,254</u>
<b>Community Room</b>			
Community Room - Bathroom - Remodel	28:00	10:09	\$ 5,660
Spa - Cover	6:00	2:09	470
Spa - Replace	18:00	0:09	20,299
			<u>\$ 26,429</u>
<b>Garage</b>			
Garage - Painting Interior Walls	32:00	2:09 -26:09	\$ 10,000
			<u>\$ 10,000</u>
<b>Irrigation System</b>			
Irrigation Controller	12:00	9:09	\$ 364
			<u>\$ 364</u>
<b>Mechanical Equipment</b>			
Boiler - Replace	22:00	5:00	\$ 44,787
Water Heaters - Indirect Fired	18:00	0:09 - 1:09	9,011
			<u>\$ 53,798</u>
<b>Miscellaneous</b>			
Entrance Sign	25:00	7:09	\$ 1,259
Fire Extinguishers	15:00	5:09	908
Fire Protection System	18:00	15:09	5,576

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Supplementary Information - eACH aSSET cOMPONENT on Future Major Repairs and Replacements

Reserve Item	Estimated Useful Lives Life YY:MM	Estimated Remaining Useful Lives Life YY:MM	Estimated Future Replacement Cost
Lighting Fixtures - Interior and Exterior	10:00	10:09	\$ 21,231
Reserve Management Plan	3:00	3:00	1,724
			<u>\$ 30,698</u>
<b>Roads, Pathways, Concrete</b>			
Asphalt Driveway - Overlay	22:00	4:08	\$ 11,654
Asphalt Driveway - Seal Coat	3:00	1:08	1,085
Concrete - Garage Floor	45:00	5:09 -35:09	219,247
Concrete - Sidewalks, Curbs and Dumpster Base	20:00	2:09 -18:09	21,167
			<u>\$ 253,153</u>
			<u><u>\$ 783,117</u></u>

## Level 2 Reserve Management Plan

Analysis Date - October 1, 2019

Inflation:2.00% Investment:1.25% Contribution Factor:0.00% Calc:Future

### Supplementary Information - Summary by Category on Future Major Repairs and Replacements

Category	Estimated Useful Lives Life YY:MM	Estimated Remaining Useful Lives Life YY:MM	Estimated Future Replacement Cost
Building - Interior	15:00 -30:00	11:09 -14:09	\$ 108,421
Building Exterior	4:00 -45:00	0:09 -27:09	300,255
Community Room	6:00 -28:00	0:09 -10:09	26,429
Garage	32:00	2:09 -26:09	10,000
Irrigation System	12:00	9:09	364
Mechanical Equipment	18:00 -22:00	0:09 - 5:00	53,798
Miscellaneous	3:00 -25:00	3:00 -15:09	30,698
Roads, Pathways, Concrete	3:00 -45:00	1:08 -35:09	253,153
			<u>\$ 783,118</u>



## **The Lodge at Riverbend Reserve Management Plan Limitations and Disclosures**

Western Reserve Studies has no control over future events and we do not claim that all the events we anticipate will occur as planned. We expect that inflationary trends will continue and we expect deposits into savings accounts will continue to earn interest from the institutions in which the deposit is made.

We do however take great care in the areas we can control; such as listed common assets, measurements and all information received from the association or management company. The information acquired from the association and/or management includes but is not limited to; reserve contributions, current reserve balance, reserve interest earnings. Other information we may have requested depends on the specific property and the goals the association is trying to achieve. All information asked for and provided to Western Reserve Studies by the association and/or management is assumed correct and up to date and **is not** verified by Western Reserve Studies.

The purpose of a reserve management plan is to assist the association, management or developer in predicting as accurately as possible, all cost for future replacement or refurbishment of the common area elements, interior and exterior. With this in mind it is important to understand the ongoing aging process of these elements and the ever changing financial situation of the association on a yearly basis and that a reserve management plan is considered and intended to be a one year document.

The Reserve Management Plan is designed to be a document intended for weekly or monthly use. This document should be updated every 3 to 5 years with a new Level 1 or Level 2 Plan.

**No invasive or destructive testing** has been employed in the investigative phase of this study and no environmental assessment of any kind was performed. This Reserve Management Plan is not intended to address or discover construction defects and no representation is made herein that is meant to imply any such warranty.

The statements contained in this Reserve Management Plan are true and correct to the best of our knowledge and belief.

Useful life and remaining useful life estimates are based on industry standards, not on engineering or architectural inspections of the property.

A preventative maintenance program is recommended to obtain the maximum useful life of the components listed in this Reserve Management Plan and is a pro-active approach to the management of these assets. Western Reserve Studies *also recommends that when applicable a licensed professional contractor is obtained for specialty work such as but not limited to high voltage electrical maintenance or repairs.*



*Information regarding association financial parameters have been provided by representatives of the association and **is assumed to be accurate** for the purposes of this report. This Reserve Management Plan is a reflection of information provided to us by third parties and cannot be used for the purpose of performing an audit, forensic analysis or verification of historical records.*

*Information regarding the reserve fund beginning balance has been obtained from association representatives. The information is deemed reliable and is not based on an audit of the association's financial condition and should not be used for purposes other than those intended in this study.*

This Reserve Management Plan was prepared in accordance with nationally recognized guidelines for the preparation of reserve studies for common interest developments, established by the Community Associations Institute (CAI); and the rules set forth in the Audit & Accounting Guide Common Interest Realty Associations (May 1<sup>st</sup> 2008) published by the American Institute of Certified Public Accountants (AICPA), for maintaining a fund for future major repairs and replacements.