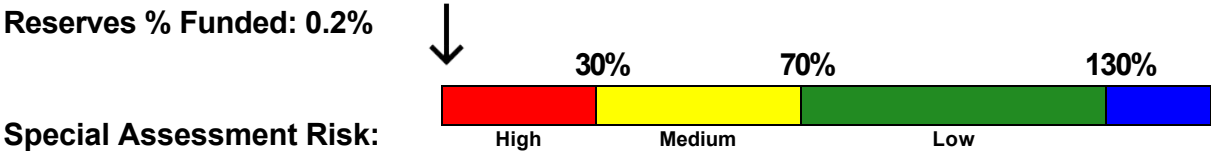


3- Minute Executive Summary

Association: Timberline Cove **Assoc. #: 34577-0**
Location: Frisco, CO **# of Units:30**
Report Period: January 1, 2019 through December 31, 2019

Findings/Recommendations as-of: January 1, 2019

Projected Starting Reserve Balance	\$1,858
Current Fully Funded Reserve Balance	\$822,861
Average Reserve Deficit or (Surplus) Per Unit	\$27,367
Percent Funded	0.2 %
Recommended 2019 Annual "Fully Funding" Contributions	\$121,250
Alternate Annual Minimum Contributions to Keep Reserves Above \$0	\$87,500
Recommended 2019 Special Assessments for Reserves	\$0
Most Recent Annual Reserve Contribution Rate	\$18,505



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.25 %
Annual Inflation Rate 3.00 %

- This is a "Full" Reserve Study, (original, created "from scratch"), based on our site inspection on 6/22/2018.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS #260).
- Your Reserve Fund is currently 0.2 % Funded. This means the client’s special assessment & deferred maintenance risk is currently High. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at \$121,250 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Sites & Grounds				
2109	Snowmelt Concrete - Replace	30	18	\$32,500
2115	Snowmelt Concrete Walkway - Replace	30	18	\$56,300
2131	Asphalt - Seal/Repair	4	1	\$2,500
2133	Asphalt - Resurface	20	8	\$58,400
2169	Trash Enclosures - Replace	20	8	\$3,000
2181	Sign/Monument - Refurbish/Replace	30	18	\$5,900
2185	Site Pole Lights - Replace	30	18	\$18,000
Building Exteriors				
2303	Exterior Wall Lights - Replace	25	13	\$8,700
2317	Composite Decks - Replace	25	13	\$126,500
2323	Balcony Rails - Replace	30	18	\$56,000
2325	Walkway Deck - Recoat	10	0	\$15,900
2329	Walkway Deck Railing - Replace	30	18	\$61,700
2337	Wood Exterior - Seal/Paint	7	5	\$70,000
2353	Wood Siding - Replace	50	38	\$506,350
2377	Roof: Composition Shingle - Replace	20	8	\$458,150
Elevator Lobby				
2401	Interior Surface - Repaint	12	5	\$3,500
2409	Tile Flooring - Replace	30	18	\$5,250
Mechanical Systems				
2505	Garage Operator - Replace	12	0	\$4,000
2506	Garage Door - Replace	20	8	\$7,000
2509	Loop Detectors - Replace	8	0	\$1,400
2513	Hydraulic Elevator - Modernize	25	13	\$90,000
2517	Elevator Cab - Remodel	25	13	\$10,000
2525	Space/Cabinet Heating - Replace	20	8	\$10,100
2547	Generator - Replace	40	28	\$35,000
2553	Fire Control Panel - Update/Replace	20	8	\$26,000
2557	CO Monitors - Replace	10	0	\$9,650
2561	Boilers - Replace	25	12	\$62,000
2563	Water Heater/Tank - Replace (2007)	15	3	\$16,500
2563	Water Heater/Tank - Replace (2015)	15	11	\$16,500
2563	Water Heater/Tank - Replace (2017)	15	13	\$16,500
2567	Heat Exchanger - Replace	20	8	\$6,000
2571	Boiler/Snowmelt Controller - Replace	10	0	\$1,500
Spa				
2801	Bathroom - Refurbish	20	8	\$4,500
2805	Fencing: Metal - Replace	30	18	\$10,050
2807	Patio Furniture - Replace	10	3	\$4,600
2809	Coping Stones - Repair	24	12	\$2,800
2810	Snowmelt Pavers - Replace	30	18	\$45,600
2817	Spa - Resurface	6	4	\$6,000
2829	Spa Heater - Replace	12	8	\$6,500
2833	Spa Filter - Replace	20	17	\$2,250

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
40 Total Funded Components			

Note 1: Yellow highlighted line items are expected to require attention in this initial year.