

Midwest Reserves

2606 Hilliard Rome Rd Unit V243

Hilliard, OH 43026

Phone: (614) 710-0206

Website: [www.midwestreserves.com](http://www.midwestreserves.com)



# HOA Sample Reserve Study

Reserve Study Type	Level of Service
Full	1
Job Number	Property Location
000-ST-0	City, ST
Beginning	Ending
January 1, 2025	December 31, 2025
Date Prepared	Fiscal Year
Month Day, Year	2025



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# Reserve Study Overview

This Reserve Study report provides a comprehensive overview of the anticipated financial needs for the upkeep and replacement of various components within the property. This study aims to ensure that the property is well-maintained and financially sustainable over time.

This study is a snapshot in time based on the date the report was completed. While reserve studies provide a financial roadmap for managing common assets, they are based on data, assumptions, and conditions that are subject to change over time. Therefore, organizations should regularly review and update reserve studies to ensure they remain effective tools for long-term financial planning. Our recommendation is to update reserve studies every year and have a visual inspection completed every 3-5 years. However, if major projects occur sooner, we highly recommend getting a visual inspection done sooner as well.

**State Requirements:** Our recommendations are simply that, recommendations, they are not required. However, associations should consult with their attorney to see what is required for reserves in their corresponding state. Please see the link below for general information regarding state regulations:

[CAI Reserves - State Requirements](#)

**Special Assessments:** Special assessments may be recommended when unforeseen or inadequately planned expenses arise, such as unexpected major repairs, or replacement of large assets such as roofing, paving, etc. Special assessments serve as a financial solution of last resort, allowing homeowner associations and similar organizations to raise additional funds from their members to cover these unanticipated or urgent costs. Special assessments can be collected in the form of direct payments by unit owners or a bank loan. Keeping account of reserves and upcoming expenses can help prevent special assessments.

**Funding Methods:** There are two types of funding methods when it comes to reserves.

The first, which is highly recommended and what this report is based on, is the pooled method or “cash flow method”. This method of funding is basically one account of funds that can be allocated to any reserve project. With this method, the association may spend their reserve funds for any reserve project that occurs giving them a lot more flexibility.

The second method is the straight-lined method or “component method”. This method of funding is when associations have a separate account of funds for each component within their reserves. These funds can only be used for the specific component it is assigned to. For example, let's say the association owns roadways and roofing. They would have one account for roadways and another for roofing. They

may only spend money that is in the roadway account on roadways and vice versa. While this may be beneficial for more detailed tracking, this limits the association from having any flexibility if an unexpected project occurs and the account is underfunded. Funds can be moved into a different account; however, it is a more complex process. If your association funding method is straight-lined, we recommend consulting with your attorney/accountant for more details about this process. Overall, this funding method results in higher annual contributions to make sure each account is funded adequately.

**Report Timeline:** This report is based on a 30-year timeframe. While some assets may have a greater useful life than the 30-year timeline. It is extremely beneficial to adequately plan for them since these expenses tend to be higher cost points.

**Inflation Rate:** The inflation rate used for this report is an anticipated average of inflation over 30 years. This rate was used to increase the starting cost estimate for each component every year. While some inflation rates may be higher or lower during the current time period in which the report was completed, over time this rate will level out as it has in the past.

**Yearly Increases:** Yearly increases to reserves are recommended. The cost of replacements are going to increase, and to help keep up with the rise in prices we recommend raising reserve contributions every year.

**Reserve Fund Status:** Reserve Fund Status is measured by the current funds the association has in reserves (estimated starting balance) compared to the “fully funded balance” for the corresponding fiscal year. The estimated starting balance was provided to us by the client, or calculated by using the budget received from the client. Please see page (10) of the report or the “Dashboard” tab of the Excel sheet to see your association's funding status.

# Executive Summary

Client Information	
Job #	000-ST-0
Property Name	HOA Sample
Location	City, ST
# of Units	120
Fiscal Year	2025
Inspection Date	2/14/2024
Total Property Income	\$150,000.00
Current Property Reserve Income	\$15,000.00
Estimated Starting Reserves Balance (1/1/2025)	\$45,000.00
Inflation	3%
Interest	2%
Yearly Percent Increase to Reserves	3%
Number of Funded Components	13
Fund Status (Current % Funded)	33.7%
Funding Plan	
State Required Recommendations (If Applicable)	
Reserve Contributions	N/A
Reserve Contributions Per Unit	N/A
Midwest Reserves' Recommendations	
Reserve Contributions	\$16,212.71
Reserve Contributions Per Unit	\$135.11
Special Assessment (If Applicable)	\$0.00
Special Assessment (If Applicable) Per Unit	\$0.00
Baseline Method (Stay above \$0)	
Reserve Contributions	\$15,060.85
Reserve Contributions Per Unit	\$125.51
Special Assessment (If Applicable)	\$0.00
Special Assessment (If Applicable) Per Unit	\$0.00

# Purpose and Objectives

The purpose of this Reserve Study is to assess the association-owned assets and estimate future replacement costs.

This study is based on a systematic approach to evaluate component conditions, determine remaining life, and calculate replacement costs. Methods utilized include:

- Physical inspections and condition assessments by qualified professionals.
- Depreciation calculations considering factors like age, condition, and remaining life.
- Inflation-adjusted cost projections to reflect future expenses accurately.
- Funding models that adhere to industry standards and best practices.

Our component list follows the three-part test structured by the NRSS which is the following:

- The association has the obligation to maintain or replace the existing element.
- The need and schedule for this project can be reasonably anticipated.
- The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

A comprehensive component inventory has been compiled, including the following details for each component:

- Component Number
- Component Name
- Location
- Component History
- Next Replacement
- Inspection Condition
- General Information
- Useful Life (UL)
- Remaining Useful Life (RUL)
- Quantity
- Unit Measurement
- Estimated Cost
- Additional Notes

Explanation of Midwest Reverses findings for component inventory details:

- UL/RUL
  - Client Project History
  - Visual Inspection Condition
  - Local Vendor Research
- Cost Estimates
  - Local Vendor Research
  - Client Cost History
  - Midwest Reserves Similar Clientele Database
  - National Industry Cost Estimating Guidebooks

Projected expenses for each component have been calculated, reflecting estimated costs over the study period. The future costs of components have been adjusted for inflation, providing a realistic representation of future expenses. This helps in formulating a sustainable funding strategy.

Graphical representations of component deterioration rates are presented in the additional Excel file provided, offering insights into the aging patterns of each component. This visualization aids in understanding long-term maintenance needs.

The Remaining Useful Life (RUL) table, provided in the additional Excel file, outlines the anticipated remaining lifespan of each component. This table serves as a valuable tool for proactive planning, ensuring timely replacements and cost-effective maintenance. This timeline does not mean the association is required or should replace the component at that time. It just means the association should be financially capable of replacing the component at that time.

# Funding Goal

This report is intended to assist your association in reaching 100% funded in a 30-year timeframe. The Reserve Study Report provides an essential roadmap for maintaining the property's components and ensuring financial sustainability. We recommend that the findings and recommendations outlined in this report be carefully considered in your property management and budgeting strategies.

"Fully funded" by the definition of National Reserve Study Standards (NRSS) is the following: *Full Funding is "a reserve funding goal to attain and maintain reserves at or near 100 percent funded." While the NRSS doesn't define a time period within which this goal is to be achieved, a stable and equitable multi-year funding plan should draw the association smoothly to the 100 percent level within the years projected in the reserve study. Minor variances in an association's percent-funded status typically occur from year to year. Reserve professionals should consider any association that's funded within a few percentage points from the 100 percent level to be fully funded.*

## Percent Funded Calculation

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

If the client would prefer to aim for a different funding goal, they may do so by using the Excel file provided. Please feel free to contact us if you have any questions regarding how to use the Excel file.

# Definitions

*SF = Square Foot*

*LF = Linear Foot*

*Allowance = Sum of Costs*

*FFB = Fully Funded Balance*

*UL = Useful Life*

*RUL = Remaining Useful Life*

# Disclaimers

Disclaimers and Limitations on the Information and Recommendations Contained in this Report.

Midwest Reserves has performed a visual inspection of the property as part of developing this report. We did not conduct any invasive or destructive testing and are not providing an exhaustive review of building code compliance. We also have not performed any material testing, core sampling, or performance testing of any building, equipment, or machinery on the premises. We have not inspected the premises for any construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems with sub-surface drainage systems. We have made reasonable efforts to exercise due diligence with regard to our inspection, but we make no representations or warranties regarding any latent or hidden defects not observable from the visual inspection.

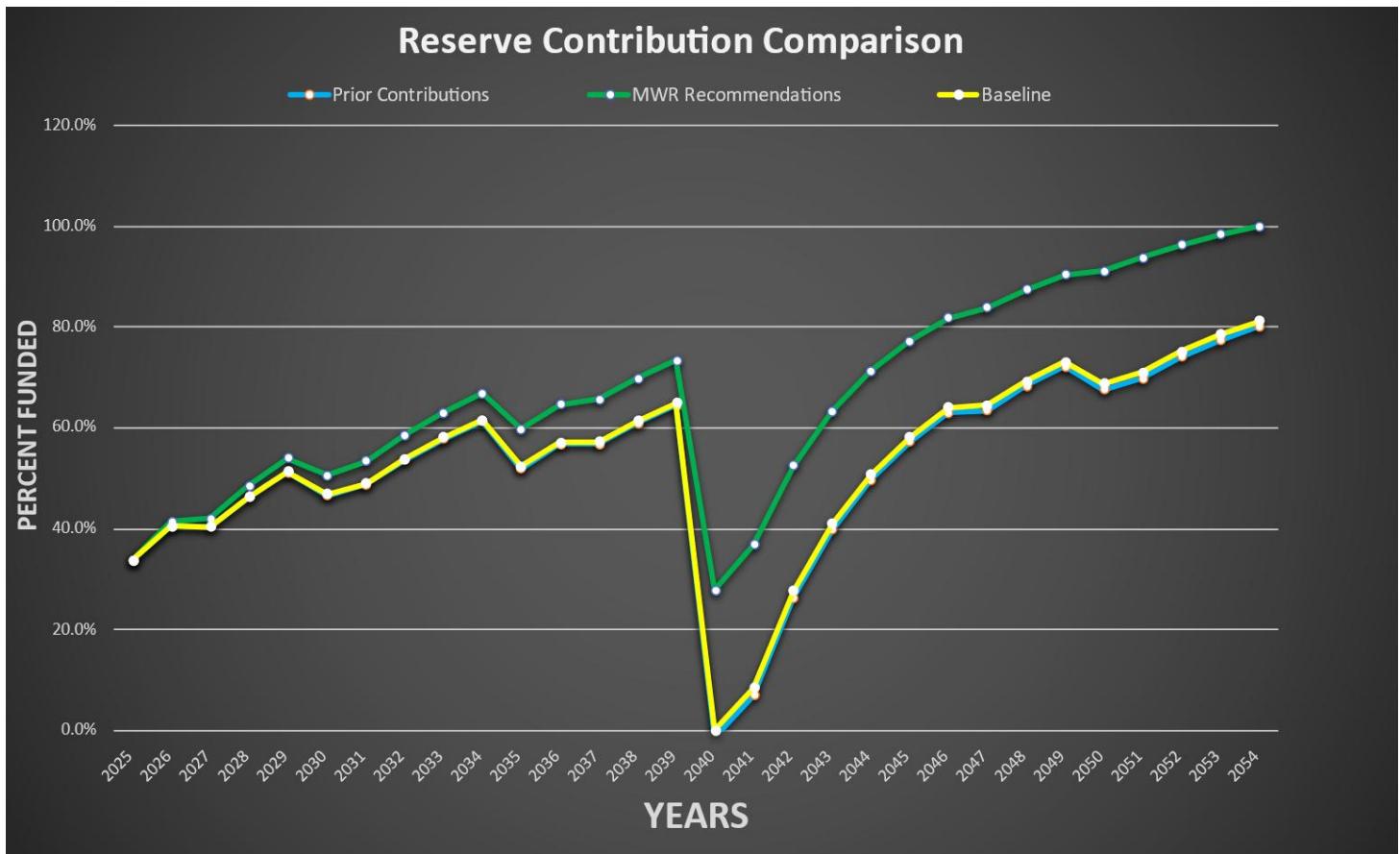
You acknowledge that we are relying on you to provide accurate information to us, and we assume that all such information provided by you is correct. We have not checked the viability or accuracy of any information you provided to us. We will assume no liability for the inaccuracy of any information provided by you to us.

Any opinions we have provided to you regarding estimated costs and remaining useful lives are not a guarantee or warranty of the actual costs you may incur regarding any elements of the premises or remaining useful lives. This report is not intended to be used for and you may not use this report or any part of this report as a design specification, design engineering, appraisal, audit, quality/forensic analysis, or background checks of historical records.

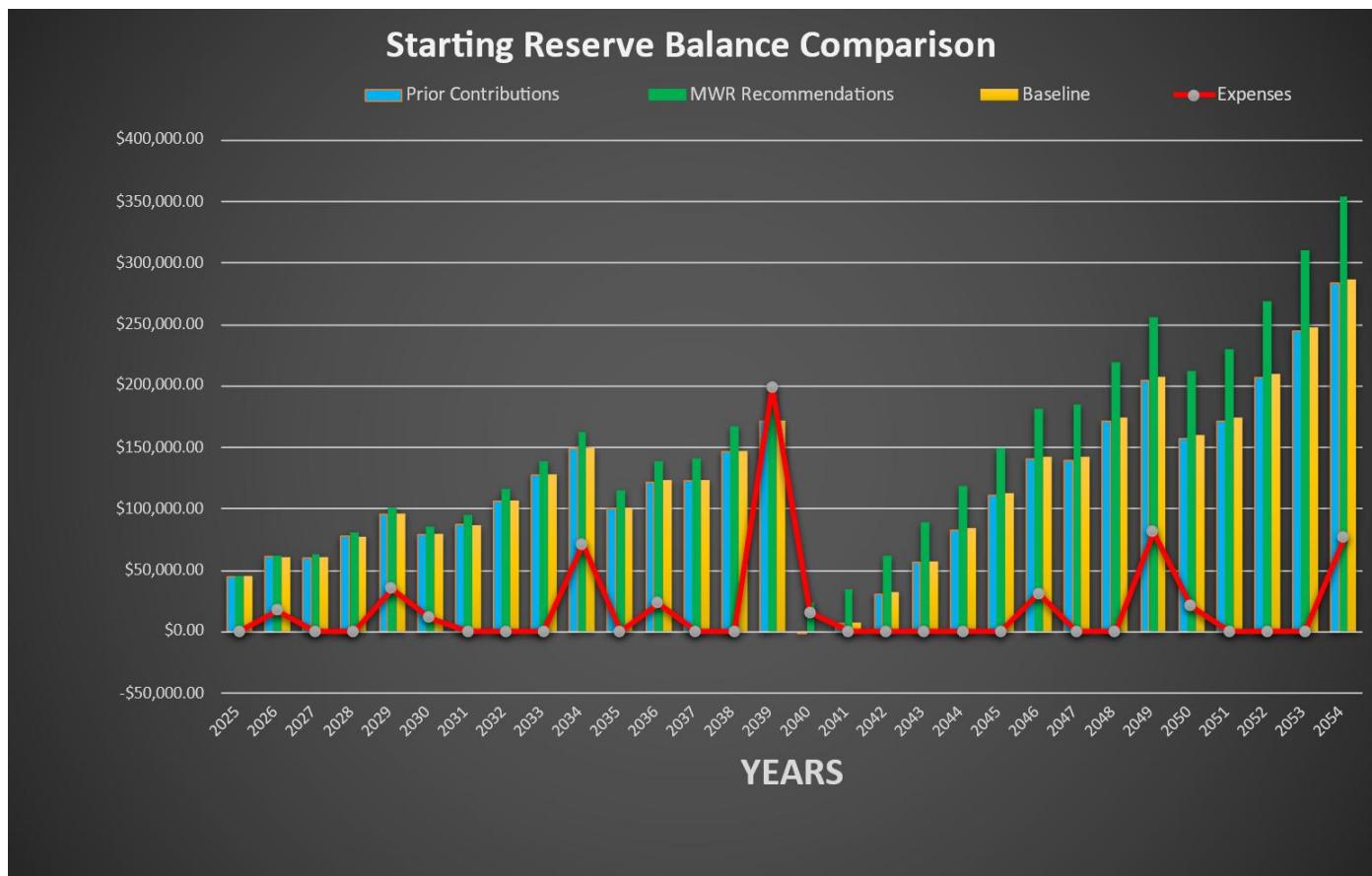
You acknowledge that the physical condition of the premises, the economic environment, and legislative environment can change and therefore, understand that the information provided in this report is provided as a “one-year” document. Because of these likely changes, we advise continuing to obtain yearly reports in order to assist you with forecasting your yearly reserves.

In addition to the foregoing, all the limitations of liability and disclaimers of warranties set forth in the Services Agreement between you and us apply to this report. Midwest Reserve’s liability is limited to the cost of this study.

# Reserve Contribution Comparison Chart



# Starting Balance Comparison Chart



# Component List Summary

\***Red highlighted** components need to be addressed in the initial fiscal year.

\***Yellow highlighted** components need to be addressed within the first five years.

Component #	Component Name	Quantity	Unit Measurement	UL	RUL	Cost	Next Anticipated Project
1020	Parking Lot - Mill & Overlay	6,000	SF	20	4	\$20,000	2029
1070	Metal Fencing - Replace	200	LF	30	14	\$14,000	2039
1200	Monument Sign(s) - Paint/Repairs	2	Sign(s)	10	5	\$10,000	2030
1520	Pergola(s) - Replace	660	SF	25	9	\$42,900	2034
2010	Asphalt Roofing - Replace	2,000	SF	25	9	\$11,600	2034
2130	Exteriors - Paint/Seal	1	Allowance	10	4	\$ 6,000	2029
2210	Common Solid Doors - Replace	3	Doors	40	24	\$ 9,000	2049
4140	Bathrooms - Remodel	2	Bathrooms	20	4	\$ 5,000	2029
5020	Spa - Resurface	1	Spa	15	14	\$27,500	2039
5050	Pool Deck (Pavers) - Resurface	4,200	SF	30	14	\$42,000	2039
5060	Pool Deck Fencing - Replace	460	LF	30	14	\$36,800	2039
5080	Pool Deck Furniture - Replace	51	Pieces	10	1	\$16,600	2026
5100	Pool Equipment - Repair/Replace	1	Allowance	15	14	\$ 5,000	2039

# 30-Year Summary (Midwest Reserves)

## Percent Funded Key

Special Assessment Risk



## MIDWEST RESERVES RECOMMENDATIONS

Year	Start of Year Balance	Percent Funded	Reserve Contributions	Expenses	Special Assessment	Interest Earned
2025	\$45,000.00	33.7%	\$16,212.71	\$0.00	\$0.00	\$900.00
2026	\$62,112.71	41.3%	\$16,699.09	\$17,098.00	\$0.00	\$1,242.25
2027	\$62,956.06	42.0%	\$17,200.06	\$0.00	\$0.00	\$1,259.12
2028	\$81,415.24	48.5%	\$17,716.07	\$0.00	\$0.00	\$1,628.30
2029	\$100,759.61	54.0%	\$18,247.55	\$34,890.77	\$0.00	\$2,015.19
2030	\$86,131.58	50.6%	\$18,794.97	\$11,592.74	\$0.00	\$1,722.63
2031	\$95,056.45	53.4%	\$19,358.82	\$0.00	\$0.00	\$1,901.13
2032	\$116,316.40	58.6%	\$19,939.59	\$0.00	\$0.00	\$2,326.33
2033	\$138,582.32	63.1%	\$20,537.78	\$0.00	\$0.00	\$2,771.65
2034	\$161,891.74	66.8%	\$21,153.91	\$71,110.14	\$0.00	\$3,237.83
2035	\$115,173.35	59.8%	\$21,788.53	\$0.00	\$0.00	\$2,303.47
2036	\$139,265.34	64.7%	\$22,442.18	\$22,978.28	\$0.00	\$2,785.31
2037	\$141,514.55	65.7%	\$23,115.45	\$0.00	\$0.00	\$2,830.29
2038	\$167,460.29	69.8%	\$23,808.91	\$0.00	\$0.00	\$3,349.21
2039	\$194,618.40	73.3%	\$24,523.18	\$198,603.03	\$0.00	\$3,892.37
2040	\$24,430.92	27.9%	\$25,258.87	\$15,579.67	\$0.00	\$488.62
2041	\$34,598.74	36.9%	\$26,016.64	\$0.00	\$0.00	\$691.97
2042	\$61,307.36	52.5%	\$26,797.14	\$0.00	\$0.00	\$1,226.15
2043	\$89,330.64	63.3%	\$27,601.05	\$0.00	\$0.00	\$1,786.61
2044	\$118,718.31	71.3%	\$28,429.09	\$0.00	\$0.00	\$2,374.37
2045	\$149,521.76	77.2%	\$29,281.96	\$0.00	\$0.00	\$2,990.44
2046	\$181,794.16	81.9%	\$30,160.42	\$30,880.89	\$0.00	\$3,635.88
2047	\$184,709.57	83.9%	\$31,065.23	\$0.00	\$0.00	\$3,694.19
2048	\$219,468.99	87.5%	\$31,997.19	\$0.00	\$0.00	\$4,389.38
2049	\$255,855.55	90.4%	\$32,957.10	\$81,311.76	\$0.00	\$5,117.11
2050	\$212,618.00	91.1%	\$33,945.82	\$20,937.78	\$0.00	\$4,252.36
2051	\$229,878.40	93.8%	\$34,964.19	\$0.00	\$0.00	\$4,597.57
2052	\$269,440.16	96.4%	\$36,013.12	\$0.00	\$0.00	\$5,388.80
2053	\$310,842.08	98.5%	\$37,093.51	\$0.00	\$0.00	\$6,216.84
2054	\$354,152.43	100.1%	\$38,206.31	\$76,588.38	\$0.00	\$7,083.05

# 30-Year Summary (Baseline)

## Percent Funded Key

Special Assessment Risk



## BASELINE SUMMARY

Year	Start of Year Balance	Percent Funded	Reserve Contributions	Expenses	Special Assessment	Interest Earned
2025	\$45,000.00	33.7%	\$15,060.85	\$0.00	\$0.00	\$900.00
2026	\$60,960.85	40.6%	\$15,512.67	\$17,098.00	\$0.00	\$1,219.22
2027	\$60,594.74	40.4%	\$15,978.05	\$0.00	\$0.00	\$1,211.89
2028	\$77,784.68	46.3%	\$16,457.39	\$0.00	\$0.00	\$1,555.69
2029	\$95,797.77	51.3%	\$16,951.12	\$34,890.77	\$0.00	\$1,915.96
2030	\$79,774.07	46.8%	\$17,459.65	\$11,592.74	\$0.00	\$1,595.48
2031	\$87,236.46	49.0%	\$17,983.44	\$0.00	\$0.00	\$1,744.73
2032	\$106,964.63	53.9%	\$18,522.94	\$0.00	\$0.00	\$2,139.29
2033	\$127,626.86	58.1%	\$19,078.63	\$0.00	\$0.00	\$2,552.54
2034	\$149,258.03	61.6%	\$19,650.99	\$71,110.14	\$0.00	\$2,985.16
2035	\$100,784.04	52.3%	\$20,240.52	\$0.00	\$0.00	\$2,015.68
2036	\$123,040.24	57.2%	\$20,847.73	\$22,978.28	\$0.00	\$2,460.80
2037	\$123,370.50	57.3%	\$21,473.17	\$0.00	\$0.00	\$2,467.41
2038	\$147,311.07	61.4%	\$22,117.36	\$0.00	\$0.00	\$2,946.22
2039	\$172,374.66	65.0%	\$22,780.88	\$198,603.03	\$0.00	\$3,447.49
2040	\$0.00	0.0%	\$23,464.31	\$15,579.67	\$0.00	\$0.00
2041	\$7,884.63	8.4%	\$24,168.24	\$0.00	\$0.00	\$157.69
2042	\$32,210.57	27.6%	\$24,893.29	\$0.00	\$0.00	\$644.21
2043	\$57,748.06	41.0%	\$25,640.08	\$0.00	\$0.00	\$1,154.96
2044	\$84,543.11	50.7%	\$26,409.29	\$0.00	\$0.00	\$1,690.86
2045	\$112,643.25	58.2%	\$27,201.56	\$0.00	\$0.00	\$2,252.87
2046	\$142,097.68	64.0%	\$28,017.61	\$30,880.89	\$0.00	\$2,841.95
2047	\$142,076.36	64.5%	\$28,858.14	\$0.00	\$0.00	\$2,841.53
2048	\$173,776.03	69.3%	\$29,723.88	\$0.00	\$0.00	\$3,475.52
2049	\$206,975.43	73.1%	\$30,615.60	\$81,311.76	\$0.00	\$4,139.51
2050	\$160,418.78	68.7%	\$31,534.07	\$20,937.78	\$0.00	\$3,208.38
2051	\$174,223.44	71.1%	\$32,480.09	\$0.00	\$0.00	\$3,484.47
2052	\$210,188.00	75.2%	\$33,454.49	\$0.00	\$0.00	\$4,203.76
2053	\$247,846.26	78.5%	\$34,458.13	\$0.00	\$0.00	\$4,956.93
2054	\$287,261.31	81.2%	\$35,491.87	\$76,588.38	\$0.00	\$5,745.23

# 30-Year Summary (Prior)

Percent Funded Key

Special Assessment Risk

HIGH

MEDIUM

LOW

PRIOR RESERVES CONTRIBUTIONS						
Year	Start of Year Balance	Percent Funded	Reserve Contributions	Expenses	Special Assessment	Interest Earned
2025	\$45,000.00	33.7%	\$15,000.00	\$0.00	\$0.00	\$900.00
2026	\$60,900.00	40.5%	\$15,450.00	\$17,098.00	\$0.00	\$1,218.00
2027	\$60,470.00	40.3%	\$15,913.50	\$0.00	\$0.00	\$1,209.40
2028	\$77,592.90	46.2%	\$16,390.91	\$0.00	\$0.00	\$1,551.86
2029	\$95,535.66	51.2%	\$16,882.63	\$34,890.77	\$0.00	\$1,910.71
2030	\$79,438.24	46.6%	\$17,389.11	\$11,592.74	\$0.00	\$1,588.76
2031	\$86,823.37	48.8%	\$17,910.78	\$0.00	\$0.00	\$1,736.47
2032	\$106,470.62	53.7%	\$18,448.11	\$0.00	\$0.00	\$2,129.41
2033	\$127,048.14	57.8%	\$19,001.55	\$0.00	\$0.00	\$2,540.96
2034	\$148,590.66	61.3%	\$19,571.60	\$71,110.14	\$0.00	\$2,971.81
2035	\$100,023.93	51.9%	\$20,158.75	\$0.00	\$0.00	\$2,000.48
2036	\$122,183.15	56.8%	\$20,763.51	\$22,978.28	\$0.00	\$2,443.66
2037	\$122,412.04	56.8%	\$21,386.41	\$0.00	\$0.00	\$2,448.24
2038	\$146,246.70	61.0%	\$22,028.01	\$0.00	\$0.00	\$2,924.93
2039	\$171,199.64	64.5%	\$22,688.85	\$198,603.03	\$0.00	\$3,423.99
2040	-\$1,290.56	-1.5%	\$23,369.51	\$15,579.67	\$0.00	\$0.00
2041	\$6,499.28	6.9%	\$24,070.60	\$0.00	\$0.00	\$129.99
2042	\$30,699.86	26.3%	\$24,792.71	\$0.00	\$0.00	\$614.00
2043	\$56,106.57	39.8%	\$25,536.50	\$0.00	\$0.00	\$1,122.13
2044	\$82,765.20	49.7%	\$26,302.59	\$0.00	\$0.00	\$1,655.30
2045	\$110,723.10	57.2%	\$27,091.67	\$0.00	\$0.00	\$2,214.46
2046	\$140,029.23	63.1%	\$27,904.42	\$30,880.89	\$0.00	\$2,800.58
2047	\$139,853.34	63.5%	\$28,741.55	\$0.00	\$0.00	\$2,797.07
2048	\$171,391.96	68.3%	\$29,603.80	\$0.00	\$0.00	\$3,427.84
2049	\$204,423.60	72.2%	\$30,491.91	\$81,311.76	\$0.00	\$4,088.47
2050	\$157,692.21	67.6%	\$31,406.67	\$20,937.78	\$0.00	\$3,153.84
2051	\$171,314.95	69.9%	\$32,348.87	\$0.00	\$0.00	\$3,426.30
2052	\$207,090.12	74.1%	\$33,319.34	\$0.00	\$0.00	\$4,141.80
2053	\$244,551.25	77.5%	\$34,318.92	\$0.00	\$0.00	\$4,891.03
2054	\$283,761.19	80.2%	\$35,348.48	\$76,588.38	\$0.00	\$5,675.22

# Component Inventory Details

The "Component Details" section of a reserve study report provides a comprehensive breakdown of the various components that are part of the homeowner association's property. These components can include buildings, infrastructure, common areas, amenities, and other elements that require maintenance, repairs, and replacement over time. The purpose of this section is to provide a detailed inventory of each component, including important information related to its condition, lifespan, replacement costs, inspection image, and more.

Every component that did not meet the cost threshold has been added to the non-funded component details section under "Insignificant Cost".

The Component Details section is crucial for understanding the current status of each component, its expected lifespan, and the financial requirements for future repairs or replacements. It forms the foundation for calculating reserve funding needs, budget planning, and determining whether the association is adequately prepared to cover future expenses. A thorough and accurate inventory of component details ensures that the reserve study report provides a clear roadmap for the association's financial management and maintenance planning.

See the following pages for your association's component details.

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## Client Not Responsible

*The association's Component Picture  
will be Inserted here.*

Chapter: Excluded Components

Location: N/A

Component History:

Next Anticipated Project:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (1st) set of requirements for the following three-part test provided by the National Reserve Study Standards (<https://www.caionline.org/pages/default.aspx>): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: Unit Lots and Assets Within | Unit HVAC Systems | Lift Station | Mailboxes | Street Lights | Main Asphalt Roadway

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## Unpredictable Life Expectancy

*The association's Component Picture  
will be Inserted here.*

Chapter: Excluded Components

Location: N/A

Component History:

Next Anticipated Project:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (2nd) set of requirements for the following three-part test provided by the National Reserve Study Standards (<https://www.caionline.org/pages/default.aspx>): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: Site Drainage | Masonry Siding | Electrical System | Plumbing System | Utility Infrastructure | Irrigation System (Underground Lines) | Building Structural Members | Building Foundation(s)

930

## Insignificant Cost

*The association's Component Picture  
will be Inserted here.*

Chapter: Excluded Components

Location: N/A

Component History:

Next Anticipated Project:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (3rd) set of requirements for the following three-part test provided by the National Reserve Study Standards (<https://www.caionline.org/pages/default.aspx>): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: Landscape Light Replacements | Exit Signs/Emergency Lights | Utility/Recessed Lights

940

## Operating Expense

*The association's Component Picture  
will be Inserted here.*

Chapter: Excluded Components

Location: N/A

Component History:

Next Anticipated Project:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (3rd) set of requirements for the following three-part test provided by the National Reserve Study Standards

(<https://www.caionline.org/pages/default.aspx>): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: Landscaping | Tree Trimming | Roof Cleaning/Treatment | Snow Removal/Treatment | Pressure Washing

1020

## Parking Lot - Mill & Overlay

*The association's Component Picture  
will be Inserted here.*

Chapter: Grounds

Location: Pool parking lot

Component History: 2009: Original construction of property

Next Anticipated Project: 2029

UL: 20 RUL: 4

Quantity: 6,000 SF

Estimated Cost: \$20,000.00

Cost Source: MWR Data

Inspection Condition: In a poor condition assessment, the asphalt exhibits significant deterioration and distress. Cracks and potholes are prevalent, posing potential hazards to pedestrians and vehicles. The pavement's structural integrity may be compromised, leading to potential safety risks and decreased functionality. Extensive rehabilitation or replacement might be necessary to restore the pavement's usability and ensure a safe environment.

General Information: Asphalt mill and overlay involves removing the top layer of an existing asphalt surface and replacing it with a new layer. This process is commonly used to rejuvenate aging or damaged pavements. It's crucial to regularly assess the condition of your asphalt surfaces and plan for maintenance and repair as needed. A proactive approach, along with periodic inspections and a well-thought-out reserve fund, will help you manage the costs and ensure the longevity of your asphalt pavement. Consulting with a professional. The cost for this component can vary depending on the amount of asphalt depth milled.

Additional Notes: None

1070

## Metal Fencing - Replace

*The association's Component Picture will be Inserted here.*

Chapter: Grounds

Location: Adjacent to sink hole

Component History: 2009: Original construction of property

Next Anticipated Project: 2039

UL: 30 RUL: 14

Quantity: 200 LF

Estimated Cost: \$14,000.00

Cost Source: MWR Data

Inspection Condition: In a fair condition assessment, metal fencing displays moderate signs of deterioration and wear. There may be some instances of rust or corrosion, especially in areas with exposure to harsh weather conditions. Although the structural integrity is generally intact, it is crucial to address these issues promptly to prevent further deterioration. We recommend routine inspections and performing necessary repairs, such as rust removal and repainting, to keep the fencing in a fair condition and extend its usable life.

General Information: Metal fencing, while durable and long-lasting, requires proper maintenance to maintain its condition over time. Routine inspections, cleaning, and repainting can significantly extend the life of the fencing and preserve its functionality. Furthermore, selecting high-quality materials and professional installation can contribute to its longevity and reduce the need for premature replacement.

Additional Notes: Height: 5'

1200

## Monument Sign(s) - Paint/Repairs

*The association's Component Picture  
will be Inserted here.*

Chapter: Grounds

Location: Entry/exit area of property and adjacent to pool building

Component History: 2009: Original construction of property | 2020: Repairs to masonry for \$7,800

Next Anticipated Project: 2030

UL: 10 RUL: 5

Quantity: 2 Sign(s)

Estimated Cost: \$10,000.00

Cost Source: MWR Data

Inspection Condition: In a fair condition assessment, monument sign(s) may show some signs of wear and tear but are generally structurally sound. There may be visible cracks, chipping paint, or other minor issues that require attention. In such cases, we recommend conducting necessary repairs promptly, including filling cracks, sanding down imperfections, and repainting the sign.

General Information: Funding within this component represents a general allowance for repairs for the monument sign(s). The timeline/scope for this component is too unpredictable for a full replacement. Regular maintenance and periodic assessments are key to ensuring the longevity and effectiveness of your monument sign. Factors such as weather conditions, exposure to sunlight, and the quality of previous maintenance work can impact the sign's condition. To maintain your sign's appearance, consider establishing a maintenance schedule. This can include cleaning, touch-up painting, and routine inspections to catch potential issues early on.

Additional Notes: Entry/Exit Area to Property - Material: Brick/Masonry | Size: Large | Pool - Material: Brick/Masonry | Size: Small

1520

## Pergola(s) - Replace

*The association's Component Picture  
will be Inserted here.*

Chapter: Grounds

Location: Pool area

Component History: 2009: Original construction of property

Next Anticipated Project: 2034

UL: 25 RUL: 9

Quantity: 660 SF

Estimated Cost: \$42,900.00

Cost Source: MWR Data

Inspection Condition: In a fair condition assessment, pergolas show moderate signs of wear and tear. This includes fading or discoloration, or some level of degradation due to weather exposure.

General Information: To effectively maintain your pergola, ensure a regular cleaning routine by removing debris like leaves and dirt from the structure and its surrounding area. Inspect for any signs of damage or wear, such as cracks, loose boards, or rust on metal parts, and address these promptly to prevent further deterioration. Perform seasonal inspections and reapply weather-resistant finishes, like paint or sealant, to protect the wood or metal from the elements. Trim nearby vegetation to prevent overgrowth that could damage the pergola or create a breeding ground for pests. Regularly check and tighten any hardware, such as bolts and screws, to ensure structural stability.

Additional Notes: Material: Wood | (2) Pergola(s)

2010

## Asphalt Roofing - Replace

*The association's Component Picture will be Inserted here.*

Chapter: Exteriors

Location: Pool pavilion, pool bathroom building, and property entry building rooftops

Component History: 2009: Original construction of property

Next Anticipated Project: 2034

UL: 25 RUL: 9

Quantity: 2,000 SF

Estimated Cost: \$11,600.00

Cost Source: MWR Data

Inspection Condition: No condition has been given for the roof component. While visual inspections are valuable tools for initial evaluations, they are inadequate for fully assessing the complex condition of roofs. Further investigations into the roof's condition would need to be professionally completed by a roof inspector/vendor.

General Information: Asphalt roofs are a popular choice for properties due to their durability and cost-effectiveness. Fluctuating weather patterns, including extreme temperatures and precipitation, can impact the condition of your roof over time. Regular maintenance, such as clearing debris, inspecting for damages, and addressing minor issues promptly, can significantly extend the lifespan of your asphalt roof. We advise scheduling routine roof inspections by experienced professionals to identify and address potential problems early on. Implementing a proactive maintenance plan will not only save you money on costly repairs but also extend the life of your roof. While the remaining useful life has been given for this component in the report, we recommend discussing this with your insurance provider to see if there is any early replacement that may need to occur.

Additional Notes: None

2130

## Exteriors - Paint/Seal

*The association's Component Picture  
will be Inserted here.*

Chapter: Exteriors

Location: Pool pavilion, pool bathroom building, and metal fencing

Component History:

Next Anticipated Project: 2029

UL: 10 RUL: 4

Quantity: 1 Allowance

Estimated Cost: \$6,000.00

Cost Source: MWR Data

Inspection Condition: In a fair condition assessment, the exterior paint shows noticeable signs of wear on the exterior paint. There might be localized areas where the paint has started to show signs of cracking, peeling, chalking, or flaking. Window and door sealants are beginning to show some signs of deterioration.

General Information: Regular maintenance and inspection of the exterior paint are vital to preserving the long-term value of your property. To ensure the longevity of your building's paint, consider implementing routine inspections, cleaning, and timely repainting. Remember, a well-maintained exterior paint not only enhances the property's curb appeal but also acts as a crucial barrier against environmental elements.

Additional Notes: 500 SF of Building Exterior Paint | 2,200 SF of Pool Wall Paint | 65 LF of Door Sealants | 460 LF of Sink Hole Fence Paint | 200 LF of Pool Fence Paint

2210

## Common Solid Doors - Replace

*The association's Component Picture  
will be Inserted here.*

Chapter: Exteriors

Location: Pool bathroom building

Component History: 2009: Original construction of property

Next Anticipated Project: 2049

UL: 40 RUL: 24

Quantity: 3 Doors

Estimated Cost: \$9,000.00

Cost Source: MWR Data

Inspection Condition: In a fair condition assessment, solid doors show some signs of wear and tear. This may include minor scratches, dents, or fading of the finish. While the doors still function adequately, there might be slight difficulties in opening or closing them.

General Information: Doors included within this component are located within the common areas throughout the property. Solid doors are crucial components of any building, providing security, privacy, and insulation. Regular maintenance, including cleaning, lubricating hinges, and refinishing, can extend the lifespan of these doors and keep them in good condition. Proper weather-stripping and insulation can also enhance energy efficiency and reduce heating and cooling costs. Regular inspections by qualified professionals can identify potential issues early on, allowing for timely repairs or replacements and avoiding costly emergency situations.

Additional Notes: None

4140

## Bathrooms - Remodel

*The association's Component Picture  
will be Inserted here.*

Chapter: Interiors

Location: Bathroom pool building

Component History: 2009: Original construction of property

Next Anticipated Project: 2029

UL: 20 RUL: 4

Quantity: 2 Bathrooms

Estimated Cost: \$5,000.00

Cost Source: MWR Data

Inspection Condition: In a poor condition assessment, interior bathrooms show significant wear and damage. Bathrooms could show cracked tiles, and leaking fixtures.

General Information: Bathroom remodeling is an investment that not only enhances the comfort of your property but also adds value. Upgrading fixtures, optimizing layouts, and using durable materials can lead to longer lasting and visually appealing bathrooms. Consider energy-efficient fixtures to reduce utility costs in the long run.

Additional Notes: MEASUREMENTS/COUNTS PER BATHROOM - Coated Flooring: 150 SF | Paint: 500 SF | (1) Sink | (1) Standard Stall | (1) Urinal | (1) Mirror

5020

## Spa - Resurface

*The association's Component Picture  
will be Inserted here.*

Chapter: Amenities

Location: Pool deck

Component History: 2009: Original construction of property | 2024: Resurfaced for \$26,000

Next Anticipated Project: 2039

UL: 15 RUL: 14

Quantity: 1 Spa

Estimated Cost: \$27,500.00

Cost Source: MWR Data

Inspection Condition: In a good condition assessment, the spa's interior surface shows minimal signs of wear and tear. The spa's finish is intact, with only minor cosmetic blemishes such as small cracks or surface discoloration.

General Information: If a pool is present, we recommend cycling the pool and spa resurfacing together for financial planning benefits. Spa resurfacing is a critical aspect of maintaining your spa's longevity and ensuring a safe and visually appealing spa environment. In some regions, clients often face challenges related to the region's fluctuating weather conditions, including freezing temperatures in winter and intense sunlight in summer. These environmental factors can impact the durability of the spa's surface over time. Regular inspections and maintenance play a vital role in preventing minor issues from escalating into major problems. Resurfacing involves applying a new finish to the spa's interior surface, which can be made of various materials such as plaster, pebble, or aggregate. This process not only addresses cosmetic concerns but also helps restore the spa's structural integrity.

Additional Notes: Internal Surface Area: 1,800 SF | Pool Perimeter: 145 LF | Depth: 3'0" - 5'6" | (2) Ladders | (1) Railing

5050

### Pool Deck (Pavers) - Resurface

*The association's Component Picture  
will be Inserted here.*

Chapter: Amenities

Location: Pool deck

Component History: 2009: Original construction of property

Next Anticipated Project: 2039

UL: 30 RUL: 14

Quantity: 4,200 SF

Estimated Cost: \$42,000.00

Cost Source: MWR Data

Inspection Condition: In a fair condition assessment, pool deck pavers show some signs of wear and moderate deterioration. While the pavers are generally stable, there might be a few minor cracks or areas where pavers have shifted slightly. These issues could potentially affect the overall levelness and safety of the deck. Joint erosion and the accumulation of debris might also be observed, which could impact drainage efficiency.

General Information: Pool deck pavers are a popular choice for creating visually appealing and durable surfaces around swimming pools. They are usually made from materials like concrete, natural stone, or clay brick, offering a wide range of colors, textures, and patterns to suit your aesthetic preferences. Proper maintenance is essential to ensure the longevity and safety of your pool deck. Regular cleaning to remove dirt, algae, and debris, as well as periodic resealing to protect against moisture penetration and color fading, will help prolong the life of your pavers.

Additional Notes: None

5060

### Pool Deck Fencing - Replace

*The association's Component Picture  
will be Inserted here.*

Chapter: Amenities

Location: Pool deck

Component History: 2009: Original construction of property

Next Anticipated Project: 2039

UL: 30 RUL: 14

Quantity: 460 LF

Estimated Cost: \$36,800.00

Cost Source: MWR Data

Inspection Condition: In a fair condition assessment, pool deck fencing shows some moderate wear and aging of materials. The paint or finish might show signs of fading or minor chipping, and some hardware components could display slight rust or corrosion. While the fencing structure is generally stable, there might be some areas that require attention, such as loose screws or slightly misaligned panels.

General Information: Properly maintaining your pool deck fencing is essential for the safety and visual appeal of your pool area. Regular inspections and maintenance routines can help extend the lifespan of the fencing and minimize the need for costly replacements. It's recommended to clean the fencing regularly to remove dirt and debris that might contribute to deterioration. Additionally, addressing minor issues promptly, such as repainting or replacing hardware, can prevent them from escalating into more significant problems. Remember that pool deck fencing not only enhances safety but also contributes to the overall ambiance of your outdoor space.

Additional Notes: Material: Metal | Height: 6'

5080

### Pool Deck Furniture - Replace

*The association's Component Picture  
will be Inserted here.*

Chapter: Amenities

Location: Pool deck

Component History:

Next Anticipated Project: 2026

UL: 10 RUL: 1

Quantity: 51 Pieces

Estimated Cost: \$16,600.00

Cost Source: MWR Data

Inspection Condition: In a poor condition assessment, pool deck furniture is significantly worn, damaged, or structurally compromised. Furniture in poor condition may have broken parts, severe structural issues, extensive rust or decay, and faded finishes.

General Information: Pool deck furniture plays a vital role in enhancing the aesthetic appeal and functionality of your pool area. Regular maintenance, such as cleaning, applying protective coatings, and addressing minor repairs promptly, can help prolong the life of your furniture. Proper storage during off-seasons and proactive care will prevent excessive wear and tear. It's important to consider the climate and weather conditions in certain regions, as they can impact the longevity of your pool deck furniture.

Additional Notes: Material: Aluminum | (6) Loungers | (6) Dining Tables | (24) Dining Chairs | (2) Umbrellas | (5) Side Tables | (1) Cantilever Umbrella | (1) Sofa | Material: Sling | (6) Loungers

5100

## Pool Equipment - Repair/Replace

*The association's Component Picture  
will be Inserted here.*

Chapter: Amenities

Location: Adjacent to pool deck

Component History: 2009: Original construction of property | 2024: Replaced pump and filter for \$4,500

Next Anticipated Project: 2039

UL: 15 RUL: 14

Quantity: 1 Allowance

Estimated Cost: \$5,000.00

Cost Source: MWR Data

Inspection Condition: No condition has been given for this component. While visual inspections are valuable tools for initial evaluations, they are inadequate for fully assessing the complex condition. Further investigations into the condition would need to be professionally completed by an inspector/vendor.

General Information: Proper maintenance of your pool equipment is essential to ensure its longevity and optimal performance. Routine inspections, regular cleaning, and timely repairs play a pivotal role in keeping your pool equipment in good working condition. Investing in professional maintenance services can save you both time and money by preventing more extensive damage down the line.

Additional Notes: (1) 2-HP Pump | (2) Sand Filters | (2) Chemical Feeders