Summer Place II HOA

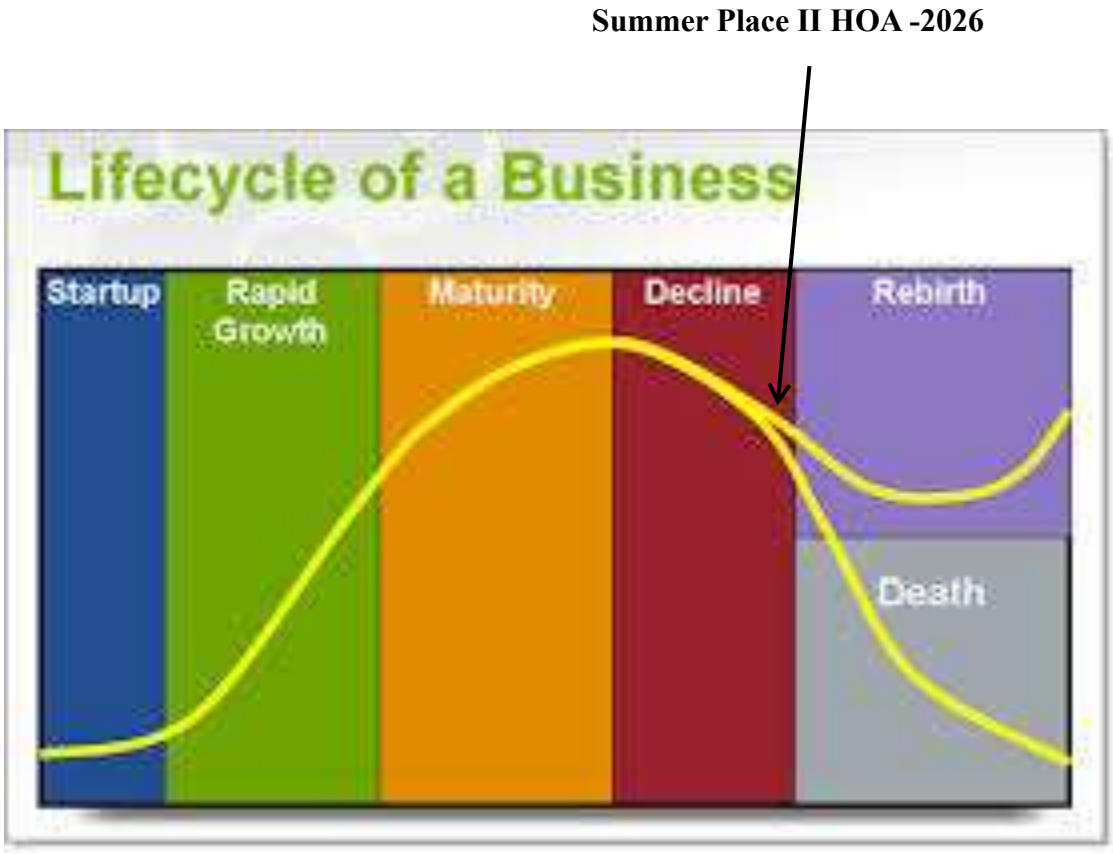
FIVE-YEAR STRATEGIC PLAN

September 2026

Prepared by: Joan Ducharme

Overview: Steps in the Strategic Planning Process

1. Where Are We Now?	• Situation Audit
2. How Did We Get in this Situation?	• Environmental Scan
3. What Will Likely Happen if We Continue As We Are?	• Research
4. Where Do We Want to Go?	• Vision / Values
5. How Do We Get There?	• Goals • Strategic Directions • Action Plans
6. How Do We Know We're There?	• Monitoring



Startup (1981) Summer Place II HOA was a planned community developed by Sundance Unlimited, a joint venture of Silvergate Corporation an Arizona Corporation and Financial Scene Inc., a California Corporation. Summer Place II HOA was a funded and approved FHA/VA community.

Rapid Growth (1982 – 2002) First Generation Homeowners

In 1982, the majority of Summer Place II HOA homeowners were either financed by FHA or VA loans.

- Eligibility: FHA served anyone meeting credit and income requirements; VA served eligible veterans and certain service-connected individuals.
- Down Payment: FHA required 3–5%; VA required none.
- Mortgage Insurance: FHA required MIP; VA did not.
- Interest Rates: VA loans generally had lower rates than FHA loans for eligible borrowers.

- 30 Year Conventional Mortgages were 13.24% with downpayment between 5 – 20% depending on credit rating, standard downpayment was 10%.
- The average list price in 1983 was $76,000.

Maturity (2003 -2019) Second Generation Homeowners Typically, a twenty-year period represents a generation, so Summer Place II HOA began experiencing the loss of original homeowners. The housing market was strong up until the Great Recession of 2008. The Great Recession was a severe global economic downturn from late 2007 to mid-2009, triggered by the U.S. housing market collapse and the subprime mortgage crisis.

To offset the slump caused by the Great Recession the Federal Reserve lowered its borrowing rates, which brought down mortgage interest rates to all-time lows.

During this time, Summer Place Village II HOA had experienced an influx of Investors and Institutional Investors seeking rental properties many of which remain today.

The average list price for a home by 2018 had risen to $305,848. In 2018, the 30-year fixed mortgage rate in the U.S. averaged 4.54%. This was up from 3.99% in 2017

Decline (2018 to present) Arrival of Third Generation Homeowners

Effects of COVID-19 on Arizona's Housing Market

The COVID-19 pandemic had a profound and multifaceted impact on Arizona's housing market, affecting prices, demand, supply, and housing security.

1. **Price declines and market slowdown**
   From early 2020 onward, Arizona home prices fell sharply due to job losses, reduced buyer demand, and tighter mortgage lending standards. CoreLogic data show an average drop of about 5.1% in home prices since 2020, with Phoenix and Tucson seeing declines over 10%. In some markets, prices softened after initial pandemic-era surges, though they remain above pre-pandemic levels in many areas.

2. **Reduced demand and increased inventory**
   The economic downturn and uncertainty led to fewer buyers, especially those with reduced incomes. This caused more homes to sit on the market longer, increasing inventory and putting downward pressure on prices. Remote work also reduced the influx of out-of-state buyers, further dampening demand.

3. **Housing insecurity and rent pressures**
   The pandemic worsened housing security for renters and homeowners alike. Job losses

and reduced income made it harder to pay rent or mortgages, leading to higher eviction risks. Even before COVID, Arizona had rising rental costs; the pandemic amplified this, with limited affordable supply and surging demand. Eviction moratoriums provided temporary relief but did not address long-term affordability issues.

4. **Supply-side disruptions**
   Construction slowed due to supply chain and labor disruptions from pandemic mitigation measures. This reduced housing supply growth, contributing to shortages in some areas. Investor activity, which had already been high, continued to skew the market toward higher-priced homes, limiting access for local residents.

5. **Mixed long-term trends**
   While prices fell in the immediate post-pandemic period, Arizona's housing crisis has persisted. The state remains short by hundreds of thousands of units, and high prices and rents continue to limit affordability. Some recovery in prices has been seen in recent years, but high interest rates and supply constraints have kept the market volatile.

In summary: COVID-19 caused a sharp initial drop in Arizona home prices, reduced demand, and increased inventory, but also deepened housing insecurity and affordability challenges. The pandemic's effects on supply, demand, and investor behavior have contributed to a long-term housing imbalance that persists even as prices have partially rebounded.

According to Zillow, the Average List Price for a Single-Family Home in 85204 (Mesa, AZ) is detailed as follows:

As of the latest market data, the median list price for a single-family home in 85204 is about $432,083. This figure comes from Zillow's Zillow Home Value Index, which measures typical asking prices across the zip code.

Market context

- Median sale price: Around $398,958 (May 2026)
- 1-year change: Median list prices have been relatively stable, with a slight decline of about 1.6% year-over-year.
- Sale-to-list ratio: Homes in the 85204 zip code sold for roughly the asking price, with about 27.8% selling above list and 43.8% below.
- Days to pending: Median of 21 days, indicating a relatively fast-moving market.

Current 30-year Mortgage Rates (8/9/2026) are:

Mesa average: 6.30% APR for excellent credit.

FHA 30-year fixed: 6.50%–6.60% (flexible credit requirements).

VA 30-year fixed: 6.22%–6.32% (for eligible veterans/military).

Summer Place Village, Mesa, AZ — Demographic Overview

Summer Place Village is a residential neighborhood in southeast Mesa, Maricopa County, AZ, with a mix of families, couples, and single residents.

Population & Density

- Population: **5,017** residents
- Population density: **6,725 people per square kilometer**

Age & Family Structure

- **Median age:** 36.7 years
- **Married couples:** 47% of residents aged 16+ are married
- **Have children:** 28% of residents aged 16+ have children.
  This suggests a balanced community with a healthy mix of families, couples, and single individuals.
- **Summer Place II HOA:** Our community has fewer than 5% of children under the age of eighteen living at home. The percent of Married couples in the community trend at 48.5% and the average age is 55+.

Housing & Real Estate

- Median home price: **$413,889 or $283/sf.** The average sale price in **Summer Place II HOA** over the past three years is **$363,333** or **$287/sf.** The average rental price is **$2,431.**

Community & Lifestyle

The neighborhood offers suburban living with easy access to amenities such as Mesa Riverview shopping center, Red Mountain Park, and nearby downtown Mesa for dining, arts, and entertainment. It is close to major highways, making commuting convenient.

Summary

Summer Place Village is a mid-sized, family-friendly neighborhood with a median age in line with national averages, a strong married-couple presence, and a mix of household types. It appeals to both long-term homeowners and younger professionals seeking a suburban setting with urban access.

Local Mesa Public Schools in the Area



Ratings for local schools in the area are average to below average, which is a concern to homeowners with school-aged children considering moving into Summer Place Village. A good school system is desirable when considering a move even if you do not have children.

HOA COMPARATIVE ANALYSIS - August 10, 2026

Community Name	Year Built	Monthly Assessment	Maint. Grounds	Common Area Maint.	Maint. Exterior	Roof Repair & Replacement	Pool & Spa
Summer Place II HOA	1983	$ 115	Y	Y	N	N	Y
Summer Place Terrace	1985	$ 190	Y	Y	Y	Y	Y
Dana Park Villas	1993	$ 195	Y	Y	N	N	Y
Casitas Mesa	2000	$ 135	Y	Y	Y	N	N
Southern Point Casitas	2003	$ 275	Y	Y	Y	Y	Y
Lindsay Park	2012	$ 222	Y	Y	Y	Y	Y

The **average annual U.S. inflation rate from 1983 to 2026** — measured by the Bureau of Labor Statistics Consumer Price Index (CPI) — is about **2.85%** U.S. Inflation Calculator. This means that, on average, prices rose by roughly 2.85% each year over the 43-year period, leading to a **cumulative price increase of about 235%** since 1983. **If Summer Place II HOA** had followed this rate, then the monthly assessment today would be **$117.50** not $115.00, which is the current amount. Just keeping up with inflation does not allow the community to build a Reserve Fund. **This is why Special Assessments are used for Capital improvements.**

Summer Place II HOA
Reserve Study - Internal

Item	Amount	Year
Parking Lot - Repair & Seal Coat	3,500.00	2026
Granite Replenishment	1,200.00	2026
Pool Furniture	1,000.00	2026
	5,700.00	
Retile Pool Spa	4,000.00	2027
Pool Bldg -Restroom Remodel	1,000.00	2027
Irrigation System	240,555.00	2027
	245,555.00	
Pool Filter	2,000.00	2028
Spa Filter	1,200.00	2028
Spa Heater	1,000.00	2028
	4,200.00	
Granite Replenishment	2,000.00	2029
Paint - Pool Area Components	5,000.00	2029
	7,000.00	
Pool Furniture Restrap and/or Replace	3,000.00	2030
	3,000.00	
Granite Replenishment	4,000.00	2035
Monument Sign (Ceramic Tile)	4,500.00	2035
	8,500.00	
Pool - Deck Resurface	26,000.00	2036
Parking Lot - Repair & Seal Coat	4,500.00	2036
	30,500.00	
Paint - Stucco Walls	40,000.00	2037
Wrought Iron Fencing Replacement	20,000.00	2037
	60,000.00	
Replaster Pool	25,000.00	2038
Pool Roof - Recoat	2,500.00	2038
	27,500.00	

Grand Total	**420,455.00**
Current Reserves as of 6/30/2026	**58,360.15**
Percent Funded	**13.8%**
Unfunded Reserve Balance	**364,094.85**

Interpret the Rating

- **Excellent**: 90–100% funded — strong cushion, low special assessment risk.
- **Good**: 70–90% funded — adequate but could benefit from higher contributions.
- **Fair**: 30–70% funded — underfunded; special assessments likely in the near term.
- **Poor**: <30% funded — urgent need to raise contributions or trigger special assessments.

The last time that Summer Place II HOA had an External Reserve Study was done was in 2015. In 2015, the Irrigation System was considered unfunded as there was no reasonable estimate at the time. It is recommended that Reserve Studies be performed every five (5) years. The Association has chosen to defer the expense and prepared an Internal Reserve Study.

It is important to note that on December 31, 2020, the Reserve Balance was $251,665. Since that date, the Association spent $89,510 on block wall repairs (Southern Ave., etc.), painting all common walls for $35,113 and landscape improvements of $20,675. The remainder of the reduction in Reserves was to cover operating losses from 2021 to 2026.

Reserve Balance 12/31/2020	**251,665.00**
Less: Reserve Expenses	
Block Wall Repairs	89,510.00
Landscape Improvements	20,675.00
Paint Common Walls	35,113.00
	145,298.00
Less: Operating Losses 2020-2026	**48,007.00**
Reserve Balance 6/30/2026	**58,360.00**

Summer Place II HOA Revenue/Income Analysis	2021	2022	2023	2024	2025	5 Yr. AVG.
Revenues before Reserve Transfers	225,521	230,967	231,259	245,125	260,240	238,622
Operating Income/(Loss) before Reserve Transfers	(6,711)	(7,319)	(7,867)	5,777	(33,224)	(9,869)
%	-3.0%	-3.2%	-3.4%	2.4%	-12.8%	-4.1%

Major Capital Expenditure for Community Consideration

In 2022, The Board of Directors hired Harrington Planning and Design to evaluate the existing irrigation system and landscape of Summer Place II HOA and provide a proposal for the future for the community. Harrington Planning and Design is a local, full-service landscape architecture and land planning services with a focus on providing context sensitive designs for public and private client groups for over 20 years. The cost to develop a plan for the community was $9,150.

It was not until the Spring of 2025, that the Board President spearheaded an effort to have the proposal approved by the community and financed with a bank loan. The ballot referred to replacing the irrigation system, when in fact, it encompassed a complete redesign of the landscaping in Summer Place II HOA. The ballot measure did not receive enough votes in favor so it failed.

At the June 2025 Board of Directors meeting, Jesse Freeman from AAM, was invited to discuss the proposed plan that Harrington Planning & Design had prepared. Most all of the attendees had never even seen the proposal. The price tag for this project was now approaching $400,000, which would be secured with a bank loan and a Special Assessment to the homeowners. Consequently, the meeting spiraled out of control and homeowners were very upset. The clear takeaways from the meeting were:

- Homeowners wanted to see the proposal. Shortly after the meeting the proposal (aka The Harrington Report) was uploaded to the community website.
- Homeowners did not want to take out a bank loan.
- Homeowners did not want a Special Assessment.
- Homeowners were willing to replace the irrigation in a phased in approach.

No action regarding the Harrington Report has been taken until July 28, 2026, Board Meeting, where Jason Harrington was a Guest Speaker to provide an Executive Summary of the proposal and to answer any questions for those in attendance. Clearly, this was an eye opener.

Summer Place HOA II can proceed with many of the recommendations made by Harrington Planning and Design. Specifically, eliminate improvements on Southern and Briar, which is overkill. The Association could soften the Southern Avenue Entrance with some shrubs and boulders. There is no need to plant 29 trees on Southern Avenue. Instead, the Association could plant 10 trees per year throughout the community (front yards), which spreads out the expense over time.

The Harrington proposal called for three (3) choices homeowners could make for the front yard. Namely, full xeriscape, combination stone/turf or artificial turf and turf accent with stone. This conflicts with our CC&Rs as the HOA is responsible for front yard maintenance. Changing this will end up with a hodge-podge of landscaping and not like a planned community and problematic for landscape management.

The community does need to replace its irrigation system, but it could be done in stages. For example, replace all valves and pop-up sprinklers, which is where most of our irrigation repairs are. Currently, our backflow devices are good as is our controllers/timers.

Replacing the PVC can be done in stages too. The most expensive piece to this is the boring under the streets and driveways. Typically, sleeves are installed under driveways, but our community was built in 1983, and it is likely that they may not be there.

Harrington's recommendation was also to remove all existing shrubs (e.g., Oleanders, Cape Honeysuckle, etc.) in the community and replace them with new choices of shrubs. This does not have to be done.

It is clear that the Association does not have enough funds in Reserve to proceed even in stages so it would be advisable to procure an HOA loan from Western Alliance Bank, who specializes in HOA loans. Western Alliance is our current bank.

If the Association were to borrow $240,000 for 10 years at 6% interest the monthly payment would be $2,664. This would cost each homeowner $12.27 per month or a one-time lump sum payment of $1,105.99.

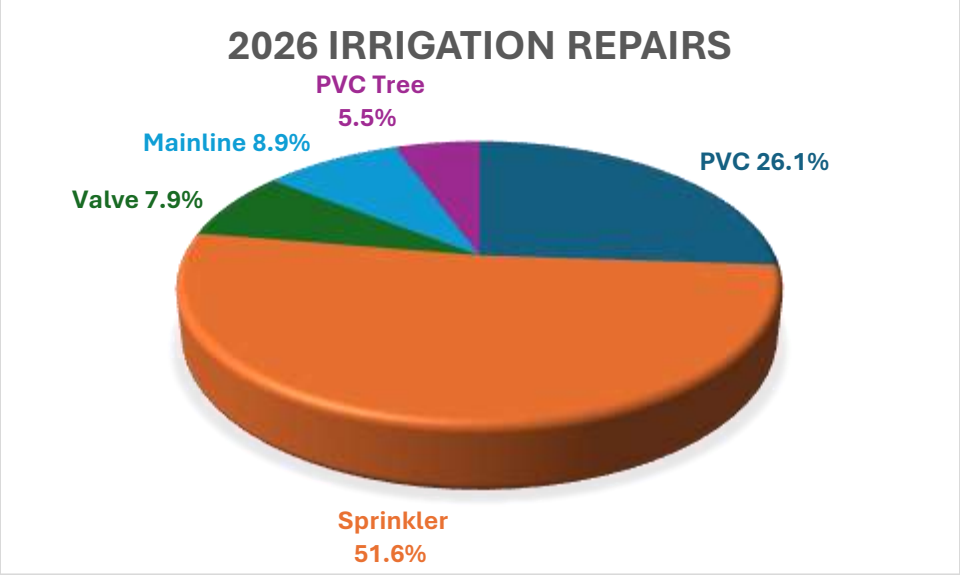
It is recommended that it be back by a Special Assessment, which would require the approval of the homeowners.

Per Summer Place II HOA CC&Rs

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area or front yard area including fixtures, personal property, and landscaping related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes

of each class of members who are voting, in person or by proxy at a meeting duly called for this purpose.

Current Irrigation Repair Costs



SUMMER PLACE II HOA SWOT ANALYSIS

Strengths	Weaknesses
Conveniently located	High percentage of rental units – 27.2%
Short commute to ASU, MCC	Age of the Community - 43 years old
20 minutes to Sky Harbour Airport	Lack of owner involvement
Accessibility (Freeway Access)	Lack of communication in the past
Close to Town of Gilbert	Community management in the past
Close to Fire Dept & Public Services	Homes need paint
Easy access to Silvergate Park	Garage doors are fiberboard showing wear
Single family homes with yards	Lower disposable income (Retirees)
Close to two Banner Hospitals	Too much Deferred Maintenance
Located in Summer Place Subdivision	Delinquencies – 5.1%
	Under performing public schools
	Maintain the Status Quo
	Non-compliance & rule breaking unchecked
	Out of State Rental Owners 7%
Opportunities	**Threats**
Involvement of the Community	Indifference
Volunteers	Increase in crime (4 incidents in 6 mos.)
Improve communication (e.g., newsletter)	No neighborhood watch
Procedure manual	Inflation (cost of repairs)
Pursue neighborhood grant opportunities	Lack of cash/reserves
Lead by example	Age of community – irrigation system
Promote awareness	Airbnb's, VRBOs
Bank Funding Short or Long Term	Cost and/or availability of water
Special Assessments	Federal & State Policies/ Laws (e.g., Tariffs)
Replace AAM	
Change the term for Board Members to 3 yrs.	
Increase Return on Investment (ROI)	
Foreclose on Past Dues over 18 months	
HOA Training, education	
Write Violations & Increase enforcement	
Register all rentals, charge $25 fee	

VISION STATEMENT

The Vision of Summer Place II HOA is Pride:

Provide an enriched community with a sense of pride.

Respect and preserve the collective rights and interests of homeowners.

Invest in the community in order to protect property values.

Develop active homeowner involvement to cultivate a strong sense of community.

Expect all homeowners to meet their individual responsibilities and abide by the governing documents.

MISSION STATEMENT

Summer Place II Homeowners Association is committed to providing the highest level of community living with a beautiful, well-maintained, safe and neighborly environment for the common benefit and enjoyment of all homeowners.

We will enforce the Association Bylaws and Declaration of Easements, Covenants and Restrictions while providing ethical and fiscally responsible solutions to promote a strong sense of community, to optimize our property values, and plan for the future.

Need to Create a Balanced Scorecard for Summer Place II HOA

A Balanced Scorecard is a strategic performance management tool that evaluates an organization across four perspectives: Financial, Customer, Internal Processes, and Learning & Growth. For Summer Place II HOA, adapting a Balanced Scorecard ensures that performance is measured not just on budgets and reserves, but also on member satisfaction, operational efficiency, and long-term capacity.

1. Financial Perspective

Focuses on the HOA's financial health and sustainability.

- **Key indicators**:
    - Percent funded reserves (ideally >70%)
    - Reserve study currency and adequacy
    - Amount and number of delinquent accounts
    - Operating cash position and budget discipline
    - Fund separation and financial transparency
- **Goals**: Maintain sufficient reserves, control debt, and ensure stable funding.

2. Customer (Homeowner) Perspective

Measures satisfaction and trust with homeowners.

- **Key indicators**:
    - Member satisfaction survey scores
    - Timeliness of communication and response to concerns
    - Quality of amenities and services
    - Transparency in fee usage and reserve funding
- **Goals**: Achieve high satisfaction, respond promptly to feedback, and maintain trust.

3. Internal Processes Perspective

Evaluates operational efficiency and asset management.

- **Key indicators**:
    - Maintenance schedule compliance and deferred maintenance levels
    - Timeliness of repairs

    - Vendor performance and cost control
    - Compliance with reserve study recommendations
- **Goals**: Keep properties well-maintained.

4. Learning & Growth Perspective

Focus on capacity building and long-term sustainability.

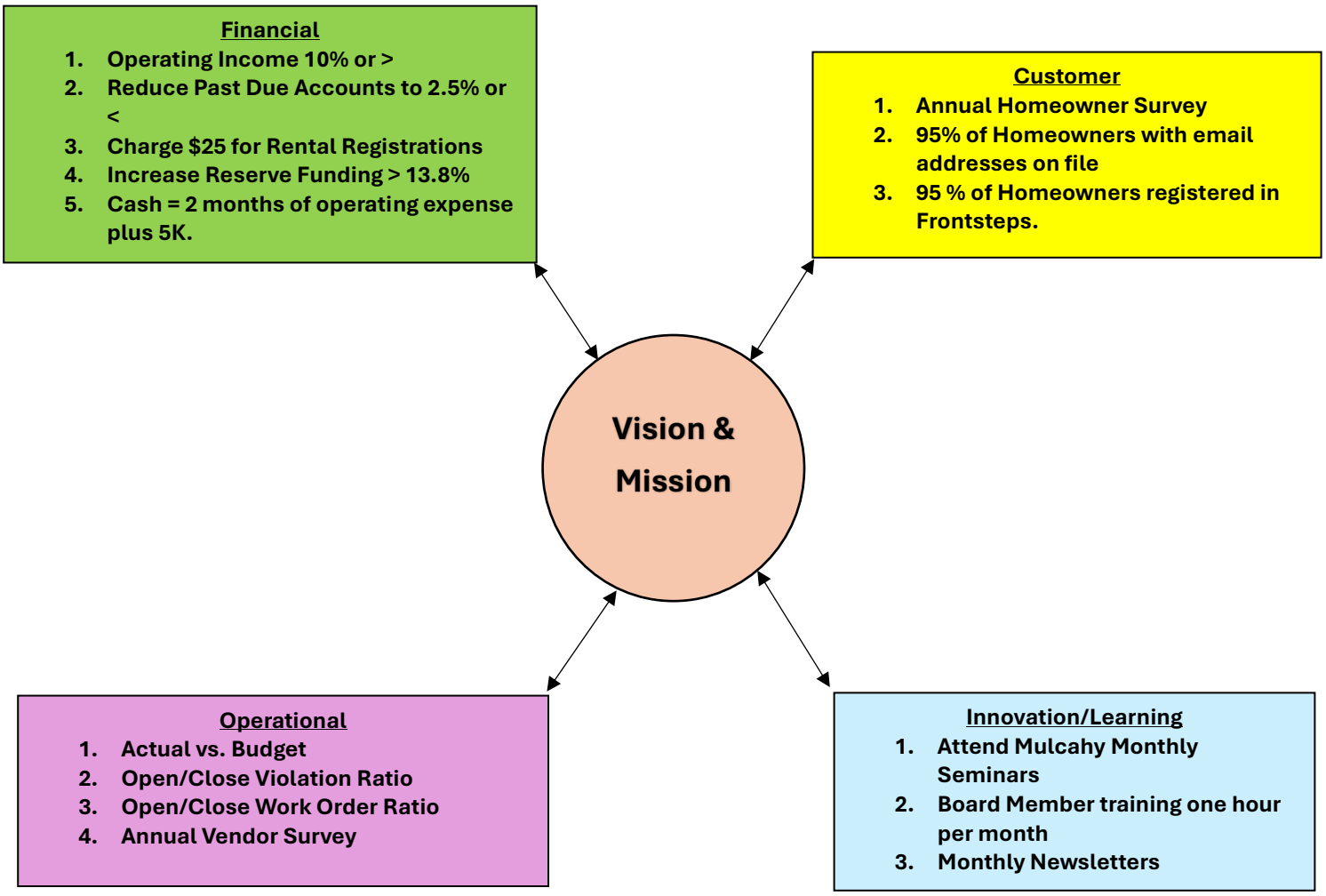
- **Key indicators**:
    - Board and staff training hours
    - Reserve study update frequency
    - Member education on HOA governance and fees
- **Goals**: Build skills, update systems, and foster a culture of continuous improvement.

How to Implement

1. **Define strategic objectives** for each perspective (e.g., "Maintain 80%+ reserve funding" or "Achieve 90%-member satisfaction").
2. **Set measurable KPIs** for each objective (e.g., percent funded, satisfaction score).
3. **Track regularly** (quarterly or annually) and review with the board.
4. **Link to action plans** — if a KPI is off target, identify corrective steps.
5. **Communicate results** to members to build transparency and trust.

The Balanced Scorecard provides a balanced view of our HOA performance, not just financial numbers, but also homeowner experience, operational quality, and long-term capacity. This helps The Board of Directors and Community Manager make informed decisions, avoid surprises, and align daily operations with the association's vision.

SUMMER PLACE II HOA – BALANCED SCORECARD



Summer Place Phase II
Projected Income Statement for Five (5) Years

Description	2027 Total @ $120/mo.	2028 Total @ $126/mo.	2029 Total @ $132/mo.	2030 Total @ $139/mo.	2031 Total @$146/mo.
Assessment Income					
4010 - Homeowner Assessments	312,480.00	328,104.00	343,728.00	361,956.00	380,184.00
Total Assessment Income	312,480.00	328,104.00	343,728.00	361,956.00	380,184.00
Other Income					
4110 - Interest - Reserves	36.00	36.90	37.82	38.77	39.74
4120 - Interest Operating	-	-	-	-	-
4210 - Returned Payment Charges	-	-	-	-	-
4220 - Late Payment Charges	2,400.00	2,300.00	2,200.00	2,100.00	2,000.00
4230 - Demand Charges	-	-	-	-	-
4240 - Lien Charges	-	-	-	-	-
4270 - Legal Fees	3,240.00	3,040.00	3,000.00	2,900.00	2,800.00
4460 - Rental Registration	-	-	-	-	-
Total Other Income	5,676.00	5,376.90	5,237.82	5,038.77	4,839.74
Total Income	318,156.00	333,480.90	348,965.82	366,994.77	385,023.74
Expense					
Administrative					
8050 - Printing/Copies	10,800.00	11,070.00	11,346.75	11,630.42	11,921.18
8090 - NSF Bank Fees	-				
8190 - Permits & Licenses	700.00	700.00	700.00	700.00	700.00
8210 - Property Taxes	6.00	6.00	6.00	6.00	6.00
8220 - Income Taxes	50.00	50.00	50.00	50.00	5.00
8240 - Meeting Expenses	1,000.00	1,200.00	1,200.00	1,200.00	1,200.00
Total Administrative	12,556.00	13,026.00	13,302.75	13,586.42	13,832.18

Insurance					
7210 - Association Master Policy	8,042.00	8,243.05	8,449.13	8,660.35	8,876.86
Total Insurance	8,042.00	8,243.05	8,449.13	8,660.35	8,876.86
Landscaping & Common Areas					
5010 - Landscape Maintenance Contract	105,600.00	109,296.00	113,667.84	118,214.55	122,943.14
5030 - Irrigation Repairs	30,000.00	30,750.00	31,518.75	32,306.72	33,114.39
5060 - Backflow Testing	200.00	250.00	250.00	300.00	300.00
5080 - Common Area Repairs/Maint	2,500.00	2,500.00	3,000.00	3,000.00	3,000.00
5162 - Olive Tree Spraying	450.00	500.00	550.00	550.00	600.00
5270 - Pest Control	340.00	360.00	380.00	390.00	400.00
5590 -Miscellaneous Landscape	12,950.00	13,000.00	13,500.00	14,000.00	14,000.00
Total Landscaping & Common Areas	152,040.00	156,656.00	162,866.59	168,761.27	174,357.52
Pool					
6010 - Pool Maintenance Contract	7,500.00	7,687.50	7,879.69	8,076.68	8,278.60
6020 - Pool Repairs	7,200.00	6,000.00	6,000.00	6,000.00	6,000.00
6040 - Pool Supplies & Chemicals	3,600.00	3,690.00	3,782.25	3,876.81	3,973.73
Total Pool	18,300.00	17,377.50	17,661.94	17,953.49	18,252.32
Professional					
8510 - Management Contract	15,000.00	15,750.00	16,537.50	17,364.38	18,232.59
8520 - Accounting	500.00	600.00	650.00	700.00	750.00
8540 - Legal Fees - Collections	12,000.00	12,500.00	13,000.00	13,500.00	13,500.00
8550 - Legal - General Counsel	3,400.00	4,000.00	4,500.00	4,500.00	5,000.00
Total Professional	30,900.00	32,850.00	34,687.50	36,064.38	37,482.59
Reserve Transfers					
9020 - General Reserves					
9400 - Reserve Interest	36.00	36.90	37.82	38.77	39.74

Total Reserve Transfers	36.00	36.90	37.82	38.77	39.74
Utilities					
7010 - Water	46,797.00	50,540.76	54,584.02	58,950.74	63,666.80
7050 - Electricity	12,897.00	13,670.82	14,491.07	15,360.53	16,282.17
Total Utilities	59,694.00	64,211.58	69,075.09	74,311.28	79,948.97
Total Expenses	281,568.00	292,401.03	306,080.82	319,375.95	332,790.19
Operating Net Income	**36,588.00**	**35,702.97**	**37,647.18**	**42,580.05**	**47,393.81**
%	**11.7%**	**10.9%**	**11.0%**	**11.8%**	**12.5%**
Beginning Reserve Balance	**35,384.00**	**54,308.00**	**63,347.87**	**94,032.88**	**133,651.69**
Additions:					
Net Income/(Loss)	36,588.00	35,702.97	37,647.18	42,580.05	47,393.81
Reserve Interest	36.00	36.90	37.82	38.77	39.74
	36,624.00	**35,739.87**	**37,685.01**	**42,618.82**	**47,433.55**
Reserves Available	**72,008.00**	**90,047.87**	**101,032.88**	**136,651.69**	**181,085.24**
Less: Projects					
Parking Lot Repair and Seal	3,500.00				
Granite Refresh	1,200.00		2,000.00		
Pool Furniture	1,000.00				
10 - 24" box trees	7,000.00				
Retile Spa	4,000.00				
Pool Bldg. Restroom Remodel	1,000.00				
	17,700.00				
Pool Filter		2,000.00			
Tree Trimming		15,000.00			

Spa Filter		1,200.00			
Spa Heater		1,000.00			
10 - 24" box trees		7,500.00			
		26,700.00			
Paint Pool Components			5,000.00		
			7,000.00		
Pool Furniture Restrap and or Replace				3,000.00	
				3,000.00	
Ending Reserve Balance	**54,308.00**	**63,347.87**	**94,032.88**	**133,651.69**	**181,085.24**
Internal Reserve Study	422,455.00	416,755.00	405,555.00	398,555.00	395,555.00
	(5,700.00)	(11,200.00)	(7,000.00)	(3,000.00)	-
Adjusted Reserve Study	416,755.00	405,555.00	398,555.00	395,555.00	395,555.00
Percent Funded	**13.0%**	**15.6%**	**23.6%**	**33.8%**	**45.8%**
Rating	**Poor/Critical**	**Poor/Critical**	**Poor/Critical**	**Below Avg.**	**Fair**