



**RESERVE STUDY
FOR
TEMPE VILLAGES HOMEOWNERS
ASSOCIATION, INC**



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EXECUTIVE SUMMARY

TEMPE VILLAGES HOMEOWNERS ASSOCIATION, INC

8/31/2016

Starting Reserve Balance 1/1/2016	\$107,635
Projected Fully Funded Reserve Balance 1/1/2016	\$581,617
Percent Fully Funded	18%
Annual Reserve Contribution	\$26,000

1. Reserve fund is grossly underfunded at the current assessment reflected in current assessment funding model.
2. An alternate funding plan has been prepared for your consideration. This is a way to show you how to get the reserve fund in a healthy state.

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Tempe Villages HOA

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Important Information

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

Part I

Document

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a \$150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or

replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major “reserve” expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association’s overall budget.

Types of Reserve Studies

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a “fund status” and “funding plan”.

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the “fund status and “funding plan.”

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the “fund status” and “funding plan.”

The Reserve Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association’s major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of *operational expenses* include:

Utilities:	Bank Service Charges	Accounting
Electricity	Dues & Publications	Reserve Study
Gas	Licenses, Permits & Fees	Repair Expenses:
Water	Insurance(s)	Tile Roof Repairs
Telephone	Services:	Equipment Repairs
Cable TV	Landscaping	Minor Concrete Repairs
Administrative:	Pool Maintenance	Operating Contingency
Supplies	Street Sweeping	

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

Roof Replacements	Park/Play Equipment
Painting	Pool/Spa Re-plastering
Deck Resurfacing	Pool Equipment Replacement
Fencing Replacement	Pool Furniture Replacement
Asphalt Seal Coating	Tennis Court Resurfacing
Asphalt Repairs	Lighting Replacement
Asphalt Overlays	Insurance(s)
Equipment Replacement	Reserve Study
Interior Furnishings	

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Component Funding model is based upon the component methodology.

Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = Age divided by Useful Life the results multiplied by Current Replacement Cost

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The Threshold Funding Model (Minimum Funding). The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The Threshold Funding Model. This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than \$0).

The Current Assessment Funding Model. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The Component Funding Model. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be

allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can “fix” the accumulated reserve balance within the program on the individual asset’s detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component’s age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of \$50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to “replenish” the account. If the \$50,000 under-funding were to be assigned to short remaining life items, the impact would be felt immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

Funding Reserves

Three assessment and contribution figures are provided in the report, the “Monthly Reserve Assessment

Required”, the “Average Net Monthly Interest Earned” contribution and the “Total Monthly Allocation to Reserves.” The association should allocate the “Monthly Reserve Assessment Required” amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the “Total Monthly Allocation” to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association’s operating accounts as the reserve accounts are allocated only those moneys net of taxes.

Users’ Guide to your Reserve Analysis Study

Part II of your report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the report as well as the summary of your reserve analysis study.

Index Reports

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the “Component Funding Model” calculation.

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

Definitions

Report I.D.

Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

Budget Year Beginning/Ending

The budgetary year for which the report is prepared. For associations with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases

If applicable, the number of units and/or phases included in this version of the report.

Inflation

This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase

This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate \$10,000 in 10 years, you could set aside \$1,000 per year. As an alternative, you could set aside \$795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

Investment Yield Before Taxes

The average interest rate anticipated by the association based upon its current investment practices.

Taxes on Interest Yield

The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance

The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded

The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age

Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment

The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)

The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly Allocation

The sum of the monthly assessment and interest contribution figures.

Group and Category

The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs

In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date

The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life

The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

Adjustment to Useful Life

Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life

This calculation is completed internally based upon the report's fiscal year date and the date the asset

was placed-in-service.

Replacement Year

The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves

An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment

An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value

The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement

Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost

The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost

The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory

The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

A Multi-Purpose Tool

Your Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your reserve study serves a variety of useful purposes:

- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.

Tempe Villages HOA

FDRS Current Assessment Funding Model Summary

Report Date	August 31, 2016
Budget Year Beginning	January 01, 2016
Budget Year Ending	December 31, 2016
Total Units	94

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
Contingency	3.00%
2016 Beginning Balance	\$107,635.00

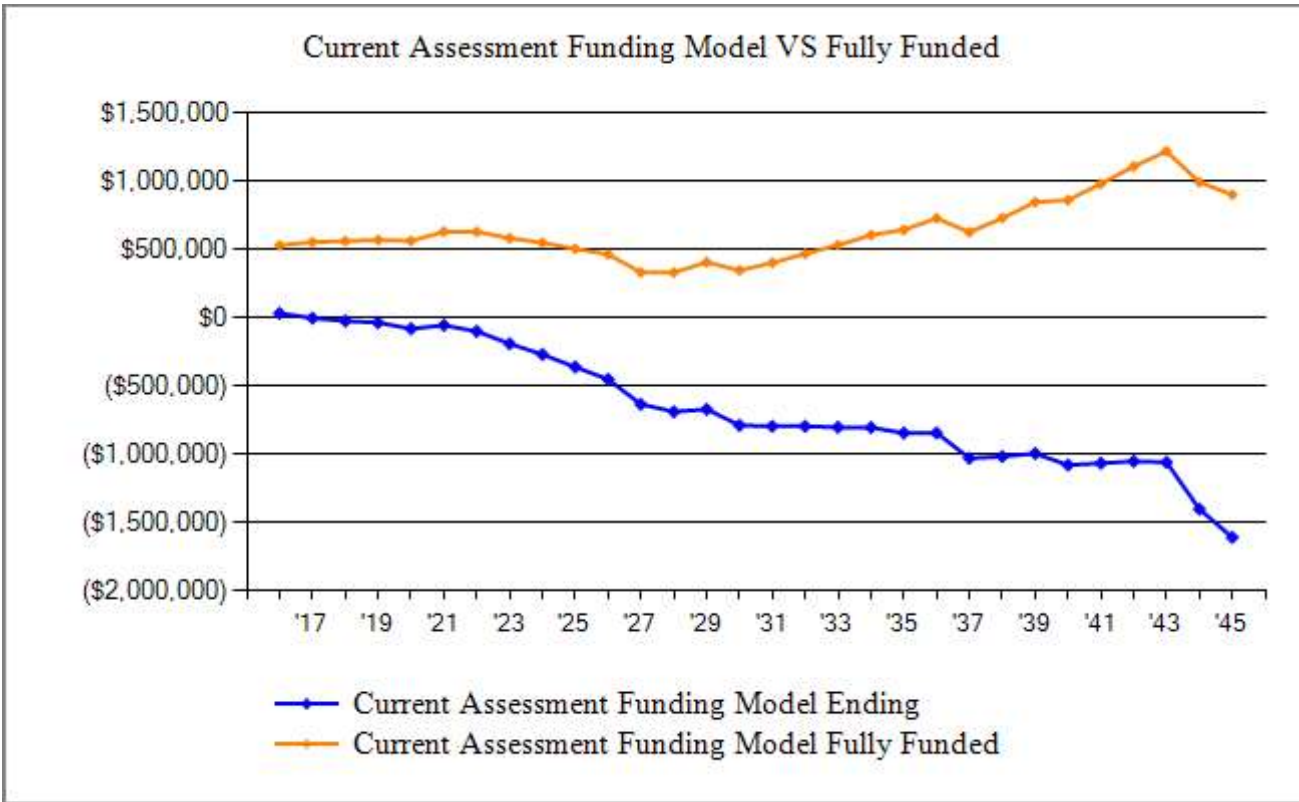
Current Assessment Funding Model Summary of Calculations

Required annually Contribution	\$26,000.00
<i>\$276.60 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$236.98</u>
Total annually Allocation to Reserves	\$26,236.98
<i>\$279.12 per unit annually</i>	

**Tempe Villages HOA
FDRS Current Assessment Funding Model Projection**

Beginning Balance: \$107,635

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2016	748,325	26,000	237	99,780	34,092	531,328	6%
2017	770,775	26,000		61,373	-1,281	555,187	0%
2018	772,680	26,000		46,627	-21,907	562,100	-4%
2019	748,655	26,000		38,060	-33,967	570,796	-6%
2020	771,114	26,000		70,806	-78,773	564,176	-14%
2021	794,248	26,000		869	-53,642	630,935	-9%
2022	818,075	26,000		70,079	-97,721	630,483	-15%
2023	842,618	26,000		116,715	-188,436	583,526	-32%
2024	867,896	26,000		104,861	-267,297	550,190	-49%
2025	893,933	26,000		117,356	-358,653	506,095	-71%
2026	920,751	26,000		116,146	-448,799	465,042	-97%
2027	948,373	26,000		208,673	-631,472	333,616	-189%
2028	976,825	26,000		79,985	-685,457	333,007	-206%
2029	1,006,129	26,000		8,738	-668,195	407,987	-164%
2030	1,036,313	26,000		143,545	-785,740	348,459	-225%
2031	1,067,403	26,000		33,006	-792,745	403,391	-197%
2032	1,099,425	26,000		25,435	-792,180	470,130	-169%
2033	1,132,408	26,000		33,768	-799,948	532,706	-150%
2034	1,166,380	26,000		27,494	-801,442	606,126	-132%
2035	1,201,371	26,000		66,475	-841,917	644,135	-131%
2036	1,237,412	26,000		24,617	-840,534	729,681	-115%
2037	1,274,535	26,000		211,702	-1,026,236	627,671	-163%
2038	1,312,771	26,000		13,001	-1,013,237	730,277	-139%
2039	1,352,154	26,000		4,441	-991,677	847,701	-117%
2040	1,392,718	26,000		110,645	-1,076,322	862,162	-125%
2041	1,434,500	26,000		12,458	-1,062,780	981,373	-108%
2042	1,477,535	26,000		11,322	-1,048,102	1,108,518	-95%
2043	1,521,861	26,000		33,653	-1,055,755	1,219,737	-87%
2044	1,567,517	26,000		368,112	-1,397,867	992,868	-141%
2045	1,614,542	26,000		233,249	-1,605,116	901,708	-178%



The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

Tempe Villages HOA

FDRS Alternate Funding Model 1 Summary

Report Date	August 31, 2016
Budget Year Beginning	January 01, 2016
Budget Year Ending	December 31, 2016
Total Units	94

<i>Report Parameters</i>	
Inflation	3.00%
Interest Rate on Reserve Deposit	1.00%
Tax Rate on Interest	30.00%
Contingency	3.00%
2016 Beginning Balance	\$107,635.00

Funding model based on the following contribution to the reserve fund:

- Funding in 2016 is based on current funding of \$26,000 or \$23.05 per unit/per month
- Funding in 2017 is increased to \$56,400 or \$50 per unit/per month
- Funding in 2018 is then increased to \$67,700 or \$60 per unit/per month
- Funding with automatic increase in 2019 is 5% annually

Alternate Funding Model 1 Summary of Calculations

Required annually Contribution	\$26,000.00
<i>\$276.60 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$236.98</u>
Total annually Allocation to Reserves	\$26,236.98
<i>\$279.12 per unit annually</i>	

**Tempe Villages HOA
FDRS Alternate Funding Model 1 Projection**

Beginning Balance: \$107,635

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2016	748,325	26,000	237	99,780	34,092	531,328	6%
2017	770,775	56,400	204	61,373	29,323	555,187	5%
2018	772,680	67,700	353	46,627	50,749	562,100	9%
2019	748,655	67,700	563	38,060	80,953	570,796	14%
2020	771,114	71,085	569	70,806	81,800	564,176	14%
2021	794,248	74,639	1,089	869	156,659	630,935	25%
2022	818,075	78,371	1,155	70,079	166,106	630,483	26%
2023	842,618	82,290	922	116,715	132,603	583,526	23%
2024	867,896	86,404	799	104,861	114,945	550,190	21%
2025	893,933	90,724	618	117,356	88,932	506,095	18%
2026	920,751	95,261	476	116,146	68,523	465,042	15%
2027	948,373	100,024		208,673	-40,127	333,616	-12%
2028	976,825	105,025		79,985	-15,087	333,007	-5%
2029	1,006,129	110,276	605	8,738	87,057	407,987	21%
2030	1,036,313	115,790	415	143,545	59,717	348,459	17%
2031	1,067,403	121,579	1,038	33,006	149,329	403,391	37%
2032	1,099,425	127,658	1,761	25,435	253,314	470,130	54%
2033	1,132,408	134,041	2,475	33,768	356,062	532,706	67%
2034	1,166,380	140,743	3,285	27,494	472,597	606,126	78%
2035	1,201,371	147,781	3,877	66,475	557,779	644,135	87%
2036	1,237,412	155,170	4,818	24,617	693,150	729,681	95%
2037	1,274,535	162,928	4,511	211,702	648,887	627,671	103%
2038	1,312,771	171,075	5,649	13,001	812,610	730,277	111%
2039	1,352,154	179,628	6,915	4,441	994,712	847,701	117%
2040	1,392,718	188,610	7,509	110,645	1,080,185	862,162	125%
2041	1,434,500	198,040	8,860	12,458	1,274,628	981,373	130%
2042	1,477,535	207,942	10,299	11,322	1,481,547	1,108,518	134%
2043	1,521,861	218,339	11,664	33,653	1,677,897	1,219,737	138%
2044	1,567,517	229,256	10,773	368,112	1,549,814	992,868	156%
2045	1,614,542	240,719	10,901	233,249	1,568,185	901,708	174%

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2016	
Pools & Recreation Area	
Cedar Shake Shingles - Replace	3,480
Clubhouse & Pool Equipment Buildings - Paint	2,000
Pool Pump & Motor - Replace	1,400
Grounds	
Concrete - Repair & Replace	750
Buildings	
Buildings - Paint	92,150
Total for 2016	<u>\$99,780</u>
Replacement Year 2017	
Pools & Recreation Area	
Drinking Fountain - Replace	618
Ramadas - Paint	5,150
Spa Heater - Replace	3,296
Spa Pump & Motor - Replace	2,060
Tennis Court Chain Link Fencing - Repair	7,725
Tennis Courts - Repair & Resurface	15,450
Tennis Courts Lighting - Replace	15,450
Grounds	
Concrete - Repair & Replace	772
Buildings	
Storage Sheds - Replace	5,150
Walls & Fences	
Block Walls - Repair	3,090
Wrought Iron Fencing - Paint	1,066
Wrought Iron Fencing - Repair	1,545
Total for 2017	<u>\$61,373</u>
Replacement Year 2018	
Grounds	
Concrete - Repair & Replace	796
Parking Areas	
Asphalt - Slurry Seal	45,831
Total for 2018	<u>\$46,627</u>

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2019	
Grounds	
Concrete - Repair & Replace	820
Parking Areas	
Asphalt - Seal Coat	15,735
Carports - Paint	8,392
Walls & Fences	
Block Walls - Paint	13,113
Total for 2019	<u>\$38,060</u>
 Replacement Year 2020	
Pools & Recreation Area	
Pool Deck - Recoat	35,454
Pool Surface - Replace	5,177
Spa Surface - Replace	518
Grounds	
Concrete - Repair & Replace	844
Parking Areas	
Carports - Repair	28,813
Total for 2020	<u>\$70,806</u>
 Replacement Year 2021	
Grounds	
Concrete - Repair & Replace	869
Total for 2021	<u>\$869</u>
 Replacement Year 2022	
Pools & Recreation Area	
Ramada Roof Structure (1) - Replace	6,114
Ramada Roof Structure (2) - Replace	19,487
Ramada Roof Structure (3) - Replace	19,821
Spa Filter - Replace	1,194
Grounds	
Concrete - Repair & Replace	896
Parking Areas	
Asphalt - Seal Coat	17,194

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2022 continued...</i>	
Walls & Fences	
Block Walls - Repair	3,582
Wrought Iron Fencing - Repair	1,791
Total for 2022	<u>\$70,079</u>
 Replacement Year 2023	
Pools & Recreation Area	
Clubhouse & Pool Equipment Buildings - Paint	2,460
Grounds	
Concrete - Repair & Replace	922
Buildings	
Buildings - Paint	113,333
Total for 2023	<u>\$116,715</u>
 Replacement Year 2024	
Pools & Recreation Area	
Ramadas - Paint	6,334
Tennis Courts - Resurface	12,668
Grounds	
Concrete - Repair & Replace	950
Buildings	
Buildings Roof Shingle - Replace - Phase 1	83,598
Walls & Fences	
Wrought Iron Fencing - Paint	1,311
Total for 2024	<u>\$104,861</u>
 Replacement Year 2025	
Pools & Recreation Area	
Pool Benches - Replace	5,219
Grounds	
Concrete - Repair & Replace	979
Information Sign - Replace	783
Irrigation Controllers - Replace	5,480
Buildings	
Buildings Roof Shingle - Replace - Phase 2	86,106

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2025 continued...</i>	
Parking Areas	
Asphalt - Seal Coat	18,789
Total for 2025	<u>\$117,356</u>
 Replacement Year 2026	
Grounds	
Concrete - Repair & Replace	1,008
Buildings	
Buildings Roof Shingle - Replace - Phase 3	88,690
Parking Areas	
Carports - Paint	10,321
Walls & Fences	
Block Walls - Paint	16,127
Total for 2026	<u>\$116,146</u>
 Replacement Year 2027	
Pools & Recreation Area	
Pool Filter - Replace	2,076
Grounds	
Concrete - Repair & Replace	1,038
Parking Areas	
Asphalt - Overlay	199,330
Walls & Fences	
Block Walls - Repair	4,153
Wrought Iron Fencing - Repair	2,076
Total for 2027	<u>\$208,673</u>
 Replacement Year 2028	
Pools & Recreation Area	
Pool Pump & Motor - Replace	1,996
Grounds	
Concrete - Repair & Replace	1,069
Buildings	
Buildings Roof Tile - Replace	56,389

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2028 continued...</i>	
Parking Areas	
Asphalt - Seal Coat	20,531
Total for 2028	<u>\$79,985</u>
 Replacement Year 2029	
Pools & Recreation Area	
Spa Heater - Replace	4,699
Spa Pump & Motor - Replace	2,937
Grounds	
Concrete - Repair & Replace	1,101
Total for 2029	<u>\$8,738</u>
 Replacement Year 2030	
Pools & Recreation Area	
Clubhouse & Pool Equipment Buildings - Paint	3,025
Grounds	
Concrete - Repair & Replace	1,134
Buildings	
Buildings - Paint	139,385
Total for 2030	<u>\$143,545</u>
 Replacement Year 2031	
Pools & Recreation Area	
Ramadas - Paint	7,790
Grounds	
Concrete - Repair & Replace	1,168
Parking Areas	
Asphalt - Seal Coat	22,435
Walls & Fences	
Wrought Iron Fencing - Paint	1,612
Total for 2031	<u>\$33,006</u>
 Replacement Year 2032	
Pools & Recreation Area	
Drinking Fountain - Replace	963

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2032 continued...</i>	
Tennis Courts - Resurface	16,047
Grounds	
Concrete - Repair & Replace	1,204
Walls & Fences	
Block Walls - Repair	4,814
Wrought Iron Fencing - Repair	2,407
Total for 2032	<u>\$25,435</u>
 Replacement Year 2033	
Grounds	
Concrete - Repair & Replace	1,240
Parking Areas	
Carports - Paint	12,694
Walls & Fences	
Block Walls - Paint	19,834
Total for 2033	<u>\$33,768</u>
 Replacement Year 2034	
Pools & Recreation Area	
Spa Filter - Replace	1,702
Grounds	
Concrete - Repair & Replace	1,277
Parking Areas	
Asphalt - Seal Coat	24,515
Total for 2034	<u>\$27,494</u>
 Replacement Year 2035	
Pools & Recreation Area	
Pool Deck - Recoat	55,235
Pool Surface - Replace	8,066
Spa Surface - Replace	807
Grounds	
Concrete - Repair & Replace	1,315
Information Sign - Replace	1,052
Total for 2035	<u>\$66,475</u>

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2036	
Pools & Recreation Area	
Cedar Shake Shingles - Replace	6,285
Grounds	
Concrete - Repair & Replace	1,355
Mailboxes - Replace	16,977
Total for 2036	\$24,617
Replacement Year 2037	
Pools & Recreation Area	
Clubhouse & Pool Equipment Buildings - Paint	3,721
Grounds	
Concrete - Repair & Replace	1,395
Buildings	
Buildings - Paint	171,426
Parking Areas	
Asphalt - Seal Coat	26,788
Walls & Fences	
Block Walls - Repair	5,581
Wrought Iron Fencing - Repair	2,790
Total for 2037	\$211,702
Replacement Year 2038	
Pools & Recreation Area	
Ramadas - Paint	9,581
Grounds	
Concrete - Repair & Replace	1,437
Walls & Fences	
Wrought Iron Fencing - Paint	1,983
Total for 2038	\$13,001
Replacement Year 2039	
Pools & Recreation Area	
Pool Filter - Replace	2,960

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2039 continued...</i>	
Grounds	
Concrete - Repair & Replace	1,480
Total for 2039	<u>\$4,441</u>
 Replacement Year 2040	
Pools & Recreation Area	
Pool Benches - Replace	8,131
Pool Pump & Motor - Replace	2,846
Tennis Courts - Resurface	20,328
Grounds	
Concrete - Repair & Replace	1,525
Irrigation Controllers - Replace	8,538
Parking Areas	
Asphalt - Seal Coat	29,272
Carports - Paint	15,612
Walls & Fences	
Block Walls - Paint	24,394
Total for 2040	<u>\$110,645</u>
 Replacement Year 2041	
Pools & Recreation Area	
Spa Heater - Replace	6,700
Spa Pump & Motor - Replace	4,188
Grounds	
Concrete - Repair & Replace	1,570
Total for 2041	<u>\$12,458</u>
 Replacement Year 2042	
Grounds	
Concrete - Repair & Replace	1,617
Walls & Fences	
Block Walls - Repair	6,470
Wrought Iron Fencing - Repair	3,235
Total for 2042	<u>\$11,322</u>

**Tempe Villages HOA
FDRS Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2043	
Grounds	
Concrete - Repair & Replace	1,666
Parking Areas	
Asphalt - Seal Coat	31,987
Total for 2043	<u>\$33,653</u>
 Replacement Year 2044	
Pools & Recreation Area	
Clubhouse & Pool Equipment Buildings - Paint	4,576
Grounds	
Concrete - Repair & Replace	1,716
Buildings	
Buildings - Paint	210,833
Buildings Roof Shingle - Replace - Phase 1	150,988
Total for 2044	<u>\$368,112</u>
 Replacement Year 2045	
Pools & Recreation Area	
Ramadas - Paint	11,783
Grounds	
Concrete - Repair & Replace	1,767
Information Sign - Replace	1,414
Buildings	
Buildings Roof Shingle - Replace - Phase 2	155,518
Parking Areas	
Carports - Repair	60,328
Walls & Fences	
Wrought Iron Fencing - Paint	2,439
Total for 2045	<u>\$233,249</u>

**Tempe Villages HOA
FDRS Detail Report by Category**

Cedar Shake Shingles - Replace

		1,160 SF	@ \$3.00
Asset ID	1012	Asset Cost	\$3,480.00
Pools & Recreation Area		Percent Replacement	100%
	Roofing	Future Cost	\$3,480.00
Placed in Service	July 1974	Assigned Reserves	\$3,480.00
Useful Life	20		
Replacement Year	2016	Annual Assessment	\$39.56
Remaining Life	0	Interest Contribution	<u>\$0.28</u>
		Reserve Allocation	\$39.84



Poor condition. No signs of leaking but noticeable movement away from roof. Our cost is based on replacing with a composite 20 year shingle.

Clubhouse & Pool Equipment Buildings - Paint

		1 LS	@ \$2,000.00
Asset ID	1052	Asset Cost	\$2,000.00
Pools & Recreation Area		Percent Replacement	100%
	Painting	Future Cost	\$2,000.00
Placed in Service	January 1998	Assigned Reserves	\$2,000.00
Useful Life	7		
Replacement Year	2016	Annual Assessment	\$46.32
Remaining Life	0	Interest Contribution	<u>\$0.32</u>
		Reserve Allocation	\$46.64

**Tempe Villages HOA
FDRS Detail Report by Category**

Clubhouse & Pool Equipment Buildings - Paint continued...



Fair to good condition. Cost to paint clubhouse and pool equipment building located in recreation/pool area. Estimate by Marcel Painting in Oct 2015. Last repaint date unknown.

Drinking Fountain - Replace

Asset ID	1011	1 Un	@ \$600.00
Pools & Recreation Area	Equipment	Asset Cost	\$600.00
Placed in Service	July 1974	Percent Replacement	100%
Useful Life	15	Future Cost	\$618.00
Adjustment	28	Assigned Reserves	<i>none</i>
Replacement Year	2017	Annual Assessment	\$83.20
Remaining Life	1	Interest Contribution	<u>\$0.58</u>
		Reserve Allocation	\$83.78



Non usable condition. Broken and disconnected. Elkay.

**Tempe Villages HOA
FDRS Detail Report by Category**

Pool Benches - Replace

		4 EA	@ \$1,000.00
Asset ID	1024	Asset Cost	\$4,000.00
Pools & Recreation Area	Furnishings	Percent Replacement	100%
Placed in Service	July 1974	Future Cost	\$5,219.09
Useful Life	15	Assigned Reserves	<i>none</i>
Adjustment	36	Annual Assessment	\$75.91
Replacement Year	2025	Interest Contribution	<u>\$0.53</u>
Remaining Life	9	Reserve Allocation	\$76.44



Good condition. Replacement based on purchasing new thermoplastic coated 6' park benches.

Pool Deck - Recoat

		7,000 SF	@ \$4.50
Asset ID	1023	Asset Cost	\$31,500.00
Pools & Recreation Area	Pool/Spa	Percent Replacement	100%
Placed in Service	January 2005	Future Cost	\$35,453.53
Useful Life	15	Assigned Reserves	<i>none</i>
Replacement Year	2020	Annual Assessment	\$1,180.74
Remaining Life	4	Interest Contribution	<u>\$8.27</u>
		Reserve Allocation	\$1,189.01

**Tempe Villages HOA
FDRS Detail Report by Category**

Pool Deck - Recoat continued...



Good to fair condition. Some limited cracking. Suggest cleaning. Date of last recoat unknown.

Pool Filter - Replace

Asset ID	1006	1 Un	@ \$1,500.00
Pools & Recreation Area	Equipment	Asset Cost	\$1,500.00
Placed in Service	January 2015	Percent Replacement	100%
Useful Life	12	Future Cost	\$2,076.35
Replacement Year	2027	Assigned Reserves	<i>none</i>
Remaining Life	11	Annual Assessment	\$24.53
		Interest Contribution	<u>\$0.17</u>
		Reserve Allocation	\$24.71



Good condition. Triton II TR-140C. Replaced 1/1/2015

**Tempe Villages HOA
FDRS Detail Report by Category**

Pool Pump & Motor - Replace

		1 Un	@ \$1,400.00
Asset ID	1055	Asset Cost	\$1,400.00
	Pools & Recreation Area	Percent Replacement	100%
	Equipment	Future Cost	\$1,400.00
Placed in Service	January 2004	Assigned Reserves	\$1,400.00
Useful Life	12		
Replacement Year	2016	Annual Assessment	\$21.54
Remaining Life	0	Interest Contribution	<u>\$0.15</u>
		Reserve Allocation	\$21.69



Poor condition. Purex Triton Whisperflow 3 hp. Noise emitting. Last replacement date unknown.

Pool Surface - Replace

		1,150 SF	@ \$4.00
Asset ID	1020	Asset Cost	\$4,600.00
	Pools & Recreation Area	Percent Replacement	100%
	Pool/Spa	Future Cost	\$5,177.34
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2020	Annual Assessment	\$172.43
Remaining Life	4	Interest Contribution	<u>\$1.21</u>
		Reserve Allocation	\$173.63

**Tempe Villages HOA
FDRS Detail Report by Category**

Pool Surface - Replace continued...



Good condition. Plaster pool with tile. Last resurface unknown.

Ramada Roof Structure (1) - Replace		256 SF	@ \$20.00
Asset ID	1016	Asset Cost	\$5,120.00
Pools & Recreation Area	Roofing	Percent Replacement	100%
Placed in Service	July 1974	Future Cost	\$6,113.55
Useful Life	30	Assigned Reserves	<i>none</i>
Adjustment	18	Annual Assessment	\$134.79
Replacement Year	2022	Interest Contribution	<u>\$0.94</u>
Remaining Life	6	Reserve Allocation	\$135.73



Good condition. Stucco posts with wood supports and metal slats. Ramada next to pool equipment building in pool recreation area. Estimate wood structure to last another 5 years so long as upkeep is maintained. Noted wood deteriorating from sun and weather exposure.

**Tempe Villages HOA
FDRS Detail Report by Category**

Ramada Roof Structure (2) - Replace		816 SF	@ \$20.00
Asset ID	1017	Asset Cost	\$16,320.00
Pools & Recreation Area		Percent Replacement	100%
	Roofing	Future Cost	\$19,486.93
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	18	Annual Assessment	\$429.64
Replacement Year	2022	Interest Contribution	<u>\$3.01</u>
Remaining Life	6	Reserve Allocation	\$432.64



Good condition. Stucco posts with wood supports and metal slats. Ramada location is covering spa in pool recreation area. Estimate wood structure to last another 5 years so long as upkeep is maintained. Noted wood deteriorating from sun and weather exposure.

Ramada Roof Structure (3) - Replace		830 SF	@ \$20.00
Asset ID	1018	Asset Cost	\$16,600.00
Pools & Recreation Area		Percent Replacement	100%
	Roofing	Future Cost	\$19,821.27
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	30		
Adjustment	18	Annual Assessment	\$437.01
Replacement Year	2022	Interest Contribution	<u>\$3.06</u>
Remaining Life	6	Reserve Allocation	\$440.07

**Tempe Villages HOA
FDRS Detail Report by Category**

Ramada Roof Structure (3) - Replace continued...



Good condition. Stucco posts with wood supports and metal slats. Ramada is at entrance to pool recreation area. Estimate wood structure to last another 5 years so long as upkeep is maintained. Noted wood deteriorating from sun and weather exposure.

Ramadas - Paint

Asset ID	1051	1 LS	@ \$5,000.00
Pools & Recreation Area		Asset Cost	\$5,000.00
Painting		Percent Replacement	100%
Placed in Service	July 1974	Future Cost	\$5,150.00
Useful Life	7	Assigned Reserves	\$1,695.72
Replacement Year	Deferred 2017	Annual Assessment	\$463.42
Remaining Life	1	Interest Contribution	<u>\$15.11</u>
		Reserve Allocation	\$478.54



Fair condition. Lump sum cost to paint 3 ramadas located in recreation/pool area. Estimate by Marcel Painting in Oct 2015. Last repaint date unknown.

**Tempe Villages HOA
FDRS Detail Report by Category**

Restrooms - Remodel

Asset ID	1013	2 LS	
Pools & Recreation Area		Asset Cost	
Building Components		Percent Replacement	100%
Placed in Service	July 1974	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>

No Future Assessments

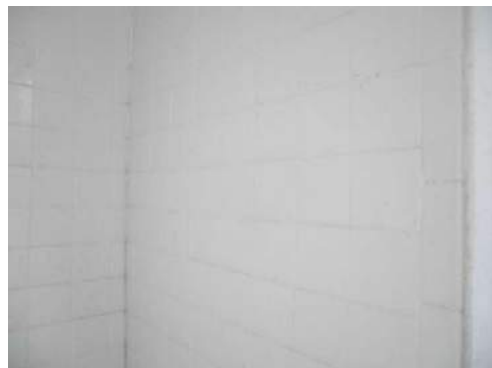


Good condition. Both the men's and womens restrooms contain (1) stool, (1) sink, tile floors, painted walls. Plumbing needs work as faucets are loose. This component covers entire replacement as needed for updating. Tile needs cleaning. Work that needs to be done is really maintenance work.

Shower - Remodel

Asset ID	1015	1 LS	
Pools & Recreation Area		Asset Cost	
Building Components		Percent Replacement	100%
Placed in Service	July 1974	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>

No Future Assessments



Good condition. Needs cleaning and paint. Ceramic tile floor to ceiling above pan.

**Tempe Villages HOA
FDRS Detail Report by Category**

Spa Filter - Replace

		1 Un	@ \$1,000.00
Asset ID	1009	Asset Cost	\$1,000.00
	Pools & Recreation Area	Percent Replacement	100%
	Equipment	Future Cost	\$1,194.05
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	12		
Adjustment	5	Annual Assessment	\$26.33
Replacement Year	2022	Interest Contribution	<u>\$0.18</u>
Remaining Life	6	Reserve Allocation	\$26.51



Good condition. Pentair FNS-48 DE. Diatomaceous earth filter. Last replacement unknown.

Spa Heater - Replace

		1 Un	@ \$3,200.00
Asset ID	1010	Asset Cost	\$3,200.00
	Pools & Recreation Area	Percent Replacement	100%
	Equipment	Future Cost	\$3,296.00
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	12		
Replacement Year	Deferred 2017	Annual Assessment	\$443.71
Remaining Life	1	Interest Contribution	<u>\$3.11</u>
		Reserve Allocation	\$446.82

**Tempe Villages HOA
FDRS Detail Report by Category**

Spa Heater - Replace continued...



New condition. Replaced 1/22/2016 by Aqua Patrol with Raypak 399BTU ASME NG Heater 009271 C-R406A-EN. 1 year manufacture warranty. Price includes labor.

Spa Pump & Motor - Replace

		2 Un	@ \$1,000.00
Asset ID	1007	Asset Cost	\$2,000.00
Pools & Recreation Area	Equipment	Percent Replacement	100%
Placed in Service	January 2004	Future Cost	\$2,060.00
Useful Life	12	Assigned Reserves	<i>none</i>
Replacement Year	Deferred 2017	Annual Assessment	\$277.32
Remaining Life	1	Interest Contribution	<u>\$1.94</u>
		Reserve Allocation	\$279.26



Poor condition. Whisperflow 3/4 hp. Leaking. Suggest replacing along with spa motor. Last replacement unknown.

**Tempe Villages HOA
FDRS Detail Report by Category**

Spa Surface - Replace

		115 SF	@ \$4.00
Asset ID	1022	Asset Cost	\$460.00
	Pools & Recreation Area	Percent Replacement	100%
	Pool/Spa	Future Cost	\$517.73
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2020	Annual Assessment	\$17.24
Remaining Life	4	Interest Contribution	<u>\$0.12</u>
		Reserve Allocation	\$17.36



Good condtion. Plaster spa with tile. Last resurface unknwn.

Tennis Court Chain Link Fencing - Repair

		600 SF	@ \$12.50
Asset ID	1032	Asset Cost	\$7,500.00
	Pools & Recreation Area	Percent Replacement	100%
	Fencing/Security	Future Cost	\$7,725.00
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	40		
Adjustment	2	Annual Assessment	\$1,039.95
Replacement Year	Deferred 2017	Interest Contribution	<u>\$7.28</u>
Remaining Life	1	Reserve Allocation	\$1,047.23

**Tempe Villages HOA
FDRS Detail Report by Category**

Tennis Court Chain Link Fencing - Repair continued...



Poor condition. Will need to replace most posts. Cost anticipates reusing some fencing.

Tennis Courts - Repair & Resurface

		1 LS	@ \$15,000.00
Asset ID	1053	Asset Cost	\$15,000.00
Pools & Recreation Area	Tennis	Percent Replacement	100%
Placed in Service	July 1974	Future Cost	\$15,450.00
Useful Life	1	Assigned Reserves	<i>none</i>
Replacement Year	Deferred 2017	Annual Assessment	\$2,079.90
Remaining Life	1	Interest Contribution	<u>\$14.56</u>
		Reserve Allocation	\$2,094.45



Poor condition. This is for a one time repair and resurface.

**Tempe Villages HOA
FDRS Detail Report by Category**

Tennis Courts - Resurface

		2 EA	@ \$5,000.00
Asset ID	1029	Asset Cost	\$10,000.00
Pools & Recreation Area		Percent Replacement	100%
	Tennis	Future Cost	\$12,667.70
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
Useful Life	8		
Adjustment	1	Annual Assessment	\$208.00
Replacement Year	2024	Interest Contribution	<u>\$1.46</u>
Remaining Life	8	Reserve Allocation	\$209.46



This is for resurfacing every 8 years once repairs and resurfacing are complete.

Tennis Courts Lighting - Replace

		1 LS	@ \$15,000.00
Asset ID	1030	Asset Cost	\$15,000.00
Pools & Recreation Area		Percent Replacement	100%
	Lighting	Future Cost	\$15,450.00
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	35		
Adjustment	7	Annual Assessment	\$2,079.90
Replacement Year	Deferred 2017	Interest Contribution	<u>\$14.56</u>
Remaining Life	1	Reserve Allocation	\$2,094.45

**Tempe Villages HOA
FDRS Detail Report by Category**

Tennis Courts Lighting - Replace continued...



4 doubles and 8 single lights. Could not evaluate if lights are working so budgeted for full replacement.

Water Heater - Replace		1 Un	@ \$2,500.00
Asset ID	1004	Asset Cost	\$2,500.00
Pools & Recreation Area		Percent Replacement	100%
	Equipment	Future Cost	\$2,813.77
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2020	<i>No Future Assessments</i>	
Remaining Life	4		



Stratford White 53 gallons. Could not access to confirm if in working condition. Last replacement unknown.

Pools & Recreation Area - Total Current Cost	\$146,280
Assigned Reserves	\$8,576
Fully Funded Reserves	\$111,391

**Tempe Villages HOA
FDRS Detail Report by Category**

Backflow Preventer - Replace

Asset ID	1036	Asset Cost	
	Grounds	Percent Replacement	100%
	Grounds Components	Future Cost	
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
No Useful Life			

No Future Assessments



Concrete - Repair & Replace

Asset ID	1034	1 LS	@ \$750.00
	Grounds	Asset Cost	\$750.00
	Grounds Components	Percent Replacement	100%
Placed in Service	July 1974	Future Cost	\$750.00
Useful Life	1	Assigned Reserves	\$750.00
Replacement Year	2016	Annual Assessment	\$103.99
Remaining Life	0	Interest Contribution	<u>\$0.73</u>
		Reserve Allocation	\$104.72



Fair condition. Some tripping hazards. Budget for annual concrete repair work.

**Tempe Villages HOA
FDRS Detail Report by Category**

Granite - Replenish

	1047	1 LS	
Asset ID	1047	Asset Cost	
	Grounds	Percent Replacement	100%
	Grounds Components	Future Cost	
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
No Useful Life			
		<i>No Future Assessments</i>	



Information Sign - Replace

	1002	1 LS	@ \$600.00
Asset ID	1002	Asset Cost	\$600.00
	Grounds	Percent Replacement	100%
	Signs	Future Cost	\$782.86
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2025	Annual Assessment	\$11.39
Remaining Life	9	Interest Contribution	<u>\$0.08</u>
		Reserve Allocation	<u>\$11.47</u>



Good condition.

**Tempe Villages HOA
FDRS Detail Report by Category**

Information Signs - Paint

		1 LS	
Asset ID	1003	Asset Cost	
	Grounds	Percent Replacement	100%
	Painting	Future Cost	
Placed in Service	January 2008	Assigned Reserves	<i>none</i>
No Useful Life			
<i>No Future Assessments</i>			



Included in exterior wall painting.

Irrigation Controllers - Replace

		6 EA	@ \$700.00
Asset ID	1033	Asset Cost	\$4,200.00
	Grounds	Percent Replacement	100%
	Equipment	Future Cost	\$5,480.05
Placed in Service	January 2010	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2025	Annual Assessment	\$79.70
Remaining Life	9	Interest Contribution	<u>\$0.56</u>
		Reserve Allocation	<u>\$80.26</u>



There are a total of 6 timers on the property. 3 on the south side and 3 on the north side. Date

**Tempe Villages HOA
FDRS Detail Report by Category**

Irrigation Controllers - Replace continued...

last replaced unknown.

Mailboxes - Replace		94 EA	@ \$100.00
Asset ID	1041	Asset Cost	\$9,400.00
Grounds	Mailboxes	Percent Replacement	100%
Placed in Service	July 1974	Future Cost	\$16,977.44
Useful Life	20	Assigned Reserves	<i>none</i>
Adjustment	42	Annual Assessment	\$106.86
Replacement Year	2036	Interest Contribution	<u>\$0.75</u>
Remaining Life	20	Reserve Allocation	\$107.61



Good condition. Some have been replaced.

Monument - Replace		1 LS	
Asset ID	1001	Asset Cost	
Grounds	Signs	Percent Replacement	100%
Placed in Service	January 2008	Future Cost	
No Useful Life		Assigned Reserves	<i>none</i>
		<i>No Future Assessments</i>	

**Tempe Villages HOA
FDRS Detail Report by Category**

Monument - Replace continued...



Good condition. Metal letters painted. May need periodic painting to freshen appearance.

Grounds - Total Current Cost	\$14,950
Assigned Reserves	\$750
Fully Funded Reserves	\$8,858

**Tempe Villages HOA
FDRS Detail Report by Category**

Buildings - Paint

		1 LS	@ \$92,150.00
Asset ID	1040	Asset Cost	\$92,150.00
	Buildings	Percent Replacement	100%
	Painting	Future Cost	\$92,150.00
Placed in Service	January 1999	Assigned Reserves	\$92,150.00
Useful Life	7		
Replacement Year	2016	Annual Assessment	\$2,134.22
Remaining Life	0	Interest Contribution	<u>\$14.94</u>
		Reserve Allocation	\$2,149.16



Fair to poor condition. Estimate by Marcel Painting in Oct 2015 includes stucco and fascia on all buildings. Last repaint date unknown.

Buildings Roof Shingle - Replace - Phase 1

		66,000 SF	@ \$3.00
Asset ID	1039	Asset Cost	\$65,993.40
	Buildings	Percent Replacement	33.33%
	Roofing	Future Cost	\$83,598.46
Placed in Service	August 1998	Assigned Reserves	<i>none</i>
Useful Life	20		
Adjustment	6	Annual Assessment	\$1,372.66
Replacement Year	2024	Interest Contribution	<u>\$9.61</u>
Remaining Life	8	Reserve Allocation	\$1,382.27

**Tempe Villages HOA
FDRS Detail Report by Category**

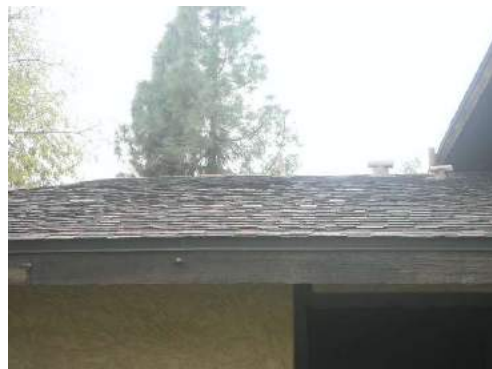
Buildings Roof Shingle - Replace - Phase 1 continued...



No roof leaks reported.

Buildings Roof Shingle - Replace - Phase 2

		66,000 SF	@ \$3.00
Asset ID	1039	Asset Cost	\$65,993.40
	Buildings	Percent Replacement	33.33%
	Roofing	Future Cost	\$86,106.42
Placed in Service	August 1998	Assigned Reserves	<i>none</i>
Useful Life	20		
Adjustment	7	Annual Assessment	\$1,252.33
Replacement Year	2025	Interest Contribution	<u>\$8.77</u>
Remaining Life	9	Reserve Allocation	\$1,261.09



No roof leaks reported.

**Tempe Villages HOA
FDRS Detail Report by Category**

Buildings Roof Shingle - Replace - Phase 3

Asset ID	1039	66,000 SF	@ \$3.00
	Buildings	Asset Cost	\$65,993.40
	Roofing	Percent Replacement	33.33%
Placed in Service	August 1998	Future Cost	\$88,689.61
Useful Life	20	Assigned Reserves	<i>none</i>
Adjustment	8	Annual Assessment	\$1,156.82
Replacement Year	2026	Interest Contribution	<u>\$8.10</u>
Remaining Life	10	Reserve Allocation	\$1,164.92



No roof leaks reported.

Buildings Roof Tile - Replace

Asset ID	1043	11,300 SF	@ \$3.50
	Buildings	Asset Cost	\$39,550.00
	Roofing	Percent Replacement	100%
Placed in Service	July 1998	Future Cost	\$56,388.84
Useful Life	30	Assigned Reserves	<i>none</i>
Replacement Year	2028	Annual Assessment	\$608.61
Remaining Life	12	Interest Contribution	<u>\$4.26</u>
		Reserve Allocation	\$612.87

**Tempe Villages HOA
FDRS Detail Report by Category**

Buildings Roof Tile - Replace continued...



Appears to be in good condition. Tile material will last indefinitely and underlayment will last approximately 30 years.

Storage Sheds - Replace

		1 LS	@ \$5,000.00
Asset ID	1042	Asset Cost	\$5,000.00
	Buildings	Percent Replacement	100%
	Building Components	Future Cost	\$5,150.00
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	5		
Replacement Year	Deferred 2017	Annual Assessment	\$693.30
Remaining Life	1	Interest Contribution	<u>\$4.85</u>
		Reserve Allocation	<u>\$698.15</u>



Replaced on as needed basis. This component reserves for \$5000 a year on a non recurring 5 year basis.

Buildings - Total Current Cost	\$334,680
Assigned Reserves	\$92,150
Fully Funded Reserves	\$252,154

**Tempe Villages HOA
FDRS Detail Report by Category**

Asphalt - Overlay		96,000 SF	@ \$1.50
Asset ID	1054	Asset Cost	\$144,000.00
	Parking Areas	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$199,329.68
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	28	Annual Assessment	\$2,355.26
Replacement Year	2027	Interest Contribution	<u>\$16.49</u>
Remaining Life	11	Reserve Allocation	\$2,371.75



Poor to fair condition.

Asphalt - Seal Coat		96,000 SF	@ \$0.15
Asset ID	1038	Asset Cost	\$14,400.00
	Parking Areas	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$15,735.27
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	3		
Adjustment	42	Annual Assessment	\$701.18
Replacement Year	2019	Interest Contribution	<u>\$4.91</u>
Remaining Life	3	Reserve Allocation	\$706.09

**Tempe Villages HOA
FDRS Detail Report by Category**

Asphalt - Seal Coat continued...



Poor to fair condition.

Asphalt - Slurry Seal			
Asset ID	1037	96,000 SF	@ \$0.45
	Parking Areas	Asset Cost	\$43,200.00
	Streets/Asphalt	Percent Replacement	100%
Placed in Service	December 2015	Future Cost	\$45,830.88
Useful Life	3	Assigned Reserves	<i>none</i>
Replacement Year	2018	Annual Assessment	\$3,074.14
Remaining Life	2	Interest Contribution	<u>\$21.52</u>
		Reserve Allocation	\$3,095.66



Poor to Fair condition. Recommend sully seal to extend the life of the pavement. Should include crack sealing prior to slurry seal. One time application.

**Tempe Villages HOA
FDRS Detail Report by Category**

Carports - Repair

		12,800 SF	@ \$2.00
Asset ID	1044	Asset Cost	\$25,600.00
	Parking Areas	Percent Replacement	100%
	Parking Structures	Future Cost	\$28,813.03
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	25		
Adjustment	21	Annual Assessment	\$959.59
Replacement Year	2020	Interest Contribution	<u>\$6.72</u>
Remaining Life	4	Reserve Allocation	\$966.30



Roof material is an asphalt rolled material.

Carports - Paint

		12,800 SF	@ \$0.60
Asset ID	1045	Asset Cost	\$7,680.00
	Parking Areas	Percent Replacement	100%
	Painting	Future Cost	\$8,392.14
Placed in Service	January 2012	Assigned Reserves	<i>none</i>
Useful Life	7		
Replacement Year	2019	Annual Assessment	\$373.96
Remaining Life	3	Interest Contribution	<u>\$2.62</u>
		Reserve Allocation	\$376.58

**Tempe Villages HOA
FDRS Detail Report by Category**

Carports - Paint continued...



Good condition except where wood exposed (showing dry rot) on ends protruding from Asphalt roofs.

Parking Areas - Total Current Cost	\$234,880
Assigned Reserves	\$0
Fully Funded Reserves	\$169,716

**Tempe Villages HOA
FDRS Detail Report by Category**

Block Walls - Paint		20,000 SF	@ \$0.60
Asset ID	1027	Asset Cost	\$12,000.00
	Walls & Fences	Percent Replacement	100%
	Walls	Future Cost	\$13,112.72
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	7		
Adjustment	7	Annual Assessment	\$584.32
Replacement Year	2019	Interest Contribution	<u>\$4.09</u>
Remaining Life	3	Reserve Allocation	\$588.41



Good to fair condition. Some cracking and poor paint on interior walls at pool recreation area. Outside walls in surrounding community good condition. Last repaint date unknown.

Block Walls - Repair		1 LS	@ \$3,000.00
Asset ID	1028	Asset Cost	\$3,000.00
	Walls & Fences	Percent Replacement	100%
	Walls	Future Cost	\$3,090.00
Placed in Service	July 1974	Assigned Reserves	\$2,930.23
Useful Life	5		
Adjustment	37	Annual Assessment	\$18.75
Replacement Year	Deferred 2017	Interest Contribution	<u>\$20.64</u>
Remaining Life	1	Reserve Allocation	\$39.39

**Tempe Villages HOA
FDRS Detail Report by Category**

Block Walls - Repair continued...



Good to fair condition. Some cracked and poor paint on interior walls at pool recreation area. Outside walls in surrounding community good condition. A budget for making wall repairs on a 5 year recurring schedule with approximate replacement of 1%. Total of approximately 20000 sf.

Wrought Iron Fencing - Paint

		1,150 SF	@ \$0.90
Asset ID	1025	Asset Cost	\$1,035.00
	Walls & Fences	Percent Replacement	100%
	Fencing/Security	Future Cost	\$1,066.05
Placed in Service	January 1998	Assigned Reserves	<i>none</i>
Useful Life	7		
Adjustment	12	Annual Assessment	\$143.51
Replacement Year	2017	Interest Contribution	<u>\$1.00</u>
Remaining Life	1	Reserve Allocation	\$144.52



Poor condition. Surrounding pool recreation area. Rust and deterioration evident where spray irrigation hits. Last repaint date unknown.

**Tempe Villages HOA
FDRS Detail Report by Category**

Wrought Iron Fencing - Repair

		1 LS	@ \$1,500.00
Asset ID	1026	Asset Cost	\$1,500.00
	Walls & Fences	Percent Replacement	100%
	Fencing/Security	Future Cost	\$1,545.00
Placed in Service	July 1974	Assigned Reserves	<i>none</i>
Useful Life	5		
Adjustment	38	Annual Assessment	\$207.99
Replacement Year	2017	Interest Contribution	<u>\$1.46</u>
Remaining Life	1	Reserve Allocation	\$209.45



Good to fair condition. Some rusting visible at pool recreation area with some rusted out areas where irrigation hits. A budget for making wall repairs on a 5 year recurring schedule with approximate replacement of 5%. Total of approximately at approximately 1150 sf.

Walls & Fences - Total Current Cost	\$17,535
Assigned Reserves	\$2,930
Fully Funded Reserves	\$14,804

**Tempe Villages HOA
FDRS Detail Report by Category**

Detail Report Summary

Total of All Assets

Assigned Reserves	\$104,405.95
Annual Contribution	\$25,220.00
Annual Interest	\$208.92
Annual Allocation	\$25,428.92

Contingency at 3.00%

Assigned Reserves	\$3,229.05
Annual Contribution	\$780.00
Annual Interest	\$6.46
Annual Allocation	\$786.46

Grand Total

Assigned Reserves	\$107,635.00
Annual Contribution	\$26,000.00
Annual Interest	\$215.38
Annual Allocation	\$26,215.38

**Tempe Villages HOA
FDRS Category Detail Index**

Asset ID	Description	Replacement	Page
Pools & Recreation Area			
1012	Cedar Shake Shingles - Replace	2016	2-15
1052	Clubhouse & Pool Equipment Buildings - Paint	2016	2-15
1011	Drinking Fountain - Replace	2017	2-16
1024	Pool Benches - Replace	2025	2-17
1023	Pool Deck - Recoat	2020	2-17
1006	Pool Filter - Replace	2027	2-18
1055	Pool Pump & Motor - Replace	2016	2-19
1020	Pool Surface - Replace	2020	2-19
1016	Ramada Roof Structure (1) - Replace	2022	2-20
1017	Ramada Roof Structure (2) - Replace	2022	2-21
1018	Ramada Roof Structure (3) - Replace	2022	2-21
1051	Ramadas - Paint	2017	2-22
1013	Restrooms - Remodel	Unfunded	2-23
1015	Shower - Remodel	Unfunded	2-23
1009	Spa Filter - Replace	2022	2-24
1010	Spa Heater - Replace	2017	2-24
1007	Spa Pump & Motor - Replace	2017	2-25
1022	Spa Surface - Replace	2020	2-26
1032	Tennis Court Chain Link Fencing - Repair	2017	2-26
1053	Tennis Courts - Repair & Resurface	2017	2-27
1029	Tennis Courts - Resurface	2024	2-28
1030	Tennis Courts Lighting - Replace	2017	2-28
1004	Water Heater - Replace	Unfunded	2-29
Grounds			
1036	Backflow Preventer - Replace	Unfunded	2-30
1034	Concrete - Repair & Replace	2016	2-30
1047	Granite - Replenish	Unfunded	2-31
1002	Information Sign - Replace	2025	2-31
1003	Information Signs - Paint	Unfunded	2-32
1033	Irrigation Controllers - Replace	2025	2-32
1041	Mailboxes - Replace	2036	2-33
1001	Monument - Replace	Unfunded	2-33
Buildings			
1040	Buildings - Paint	2016	2-35
1039	Buildings Roof Shingle - Replace - Phase 1	2024	2-35

**Tempe Villages HOA
FDRS Category Detail Index**

Asset ID	Description	Replacement	Page
<i>Buildings Continued...</i>			
1039	Buildings Roof Shingle - Replace - Phase 2	2025	2-36
1039	Buildings Roof Shingle - Replace - Phase 3	2026	2-37
1043	Buildings Roof Tile - Replace	2028	2-37
1042	Storage Sheds - Replace	2017	2-38
Parking Areas			
1054	Asphalt - Overlay	2027	2-39
1038	Asphalt - Seal Coat	2019	2-39
1037	Asphalt - Slurry Seal	2018	2-40
1044	Carports - Repair	2020	2-41
1045	Carports - Paint	2019	2-41
Walls & Fences			
1027	Block Walls - Paint	2019	2-43
1028	Block Walls - Repair	2017	2-43
1025	Wrought Iron Fencing - Paint	2017	2-44
1026	Wrought Iron Fencing - Repair	2017	2-45
	Total Funded Assets	39	
	Total Unfunded Assets	<u>7</u>	
	Total Assets	46	

**Tempe Villages HOA
FDRS Spread Sheet**

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Pools & Recreation Area										
Cedar Shake Shingles - Replace	3,480									
Clubhouse & Pool Equipment Buildings - Paint	2,000							2,460		
Drinking Fountain - Replace		618								
Pool Benches - Replace										5,219
Pool Deck - Recoat					35,454					
Pool Filter - Replace										
Pool Pump & Motor - Replace	1,400									
Pool Surface - Replace					5,177					
Ramada Roof Structure (1) - Replace							6,114			
Ramada Roof Structure (2) - Replace							19,487			
Ramada Roof Structure (3) - Replace							19,821			
Ramadas - Paint		5,150							6,334	
Restrooms - Remodel	<i>Unfunded</i>									
Shower - Remodel	<i>Unfunded</i>									
Spa Filter - Replace							1,194			
Spa Heater - Replace		3,296								
Spa Pump & Motor - Replace		2,060								
Spa Surface - Replace					518					
Tennis Court Chain Link Fencing - Repair		7,725								
Tennis Courts - Repair & Resurface		15,450								
Tennis Courts - Resurface									12,668	
Tennis Courts Lighting - Replace		15,450								
Water Heater - Replace	<i>Unfunded</i>									
Pools & Recreation Area Total:	6,880	49,749			41,149		46,616	2,460	19,002	5,219
Grounds										
Backflow Preventer - Replace	<i>Unfunded</i>									
Concrete - Repair & Replace	750	772	796	820	844	869	896	922	950	979
Granite - Replenish	<i>Unfunded</i>									
Information Sign - Replace										783
Information Signs - Paint	<i>Unfunded</i>									
Irrigation Controllers - Replace										5,480
Mailboxes - Replace										
Monument - Replace	<i>Unfunded</i>									
Grounds Total:	750	772	796	820	844	869	896	922	950	7,241

**Tempe Villages HOA
FDRS Spread Sheet**

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Buildings										
Buildings - Paint	92,150							113,333		
Buildings Roof Shingle - Replace - Phase 1									83,598	
Buildings Roof Shingle - Replace - Phase 2										86,106
Buildings Roof Shingle - Replace - Phase 3										
Buildings Roof Tile - Replace										
Storage Sheds - Replace		5,150								
Buildings Total:	92,150	5,150						113,333	83,598	86,106
Parking Areas										
Asphalt - Overlay										
Asphalt - Seal Coat				15,735			17,194			18,789
Asphalt - Slurry Seal			45,831							
Carpports - Repair					28,813					
Carpports - Paint				8,392						
Parking Areas Total:			45,831	24,127	28,813		17,194			18,789
Walls & Fences										
Block Walls - Paint				13,113						
Block Walls - Repair		3,090					3,582			
Wrought Iron Fencing - Paint		1,066							1,311	
Wrought Iron Fencing - Repair		1,545					1,791			
Walls & Fences Total:		5,701		13,113			5,373		1,311	
Year Total:	99,780	61,373	46,627	38,060	70,806	869	70,079	116,715	104,861	117,356

**Tempe Villages HOA
FDRS Spread Sheet**

Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Pools & Recreation Area										
Cedar Shake Shingles - Replace										
Clubhouse & Pool Equipment Buildings - Paint					3,025					
Drinking Fountain - Replace							963			
Pool Benches - Replace										
Pool Deck - Recoat										55,235
Pool Filter - Replace		2,076								
Pool Pump & Motor - Replace			1,996							
Pool Surface - Replace										8,066
Ramada Roof Structure (1) - Replace										
Ramada Roof Structure (2) - Replace										
Ramada Roof Structure (3) - Replace										
Ramadas - Paint						7,790				
Restrooms - Remodel	<i>Unfunded</i>									
Shower - Remodel	<i>Unfunded</i>									
Spa Filter - Replace									1,702	
Spa Heater - Replace				4,699						
Spa Pump & Motor - Replace				2,937						
Spa Surface - Replace										807
Tennis Court Chain Link Fencing - Repair										
Tennis Courts - Repair & Resurface										
Tennis Courts - Resurface							16,047			
Tennis Courts Lighting - Replace										
Water Heater - Replace	<i>Unfunded</i>									
Pools & Recreation Area Total:		2,076	1,996	7,636	3,025	7,790	17,010		1,702	64,108
Grounds										
Backflow Preventer - Replace	<i>Unfunded</i>									
Concrete - Repair & Replace	1,008	1,038	1,069	1,101	1,134	1,168	1,204	1,240	1,277	1,315
Granite - Replenish	<i>Unfunded</i>									
Information Sign - Replace										1,052
Information Signs - Paint	<i>Unfunded</i>									
Irrigation Controllers - Replace										
Mailboxes - Replace										
Monument - Replace	<i>Unfunded</i>									
Grounds Total:	1,008	1,038	1,069	1,101	1,134	1,168	1,204	1,240	1,277	2,367

**Tempe Villages HOA
FDRS Spread Sheet**

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Description										
Buildings										
Buildings - Paint					139,385					
Buildings Roof Shingle - Replace - Phase 1										
Buildings Roof Shingle - Replace - Phase 2										
Buildings Roof Shingle - Replace - Phase 3	88,690									
Buildings Roof Tile - Replace			56,389							
Storage Sheds - Replace										
Buildings Total:	88,690		56,389		139,385					
Parking Areas										
Asphalt - Overlay		199,330								
Asphalt - Seal Coat			20,531			22,435			24,515	
Asphalt - Slurry Seal										
Carpports - Repair										
Carpports - Paint	10,321							12,694		
Parking Areas Total:	10,321	199,330	20,531			22,435		12,694	24,515	
Walls & Fences										
Block Walls - Paint	16,127							19,834		
Block Walls - Repair		4,153					4,814			
Wrought Iron Fencing - Paint						1,612				
Wrought Iron Fencing - Repair		2,076					2,407			
Walls & Fences Total:	16,127	6,229				1,612	7,221	19,834		
Year Total:	116,146	208,673	79,985	8,738	143,545	33,006	25,435	33,768	27,494	66,475

**Tempe Villages HOA
FDRS Spread Sheet**

Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Pools & Recreation Area										
Cedar Shake Shingles - Replace	6,285									
Clubhouse & Pool Equipment Buildings - Paint		3,721							4,576	
Drinking Fountain - Replace										
Pool Benches - Replace					8,131					
Pool Deck - Recoat										
Pool Filter - Replace				2,960						
Pool Pump & Motor - Replace					2,846					
Pool Surface - Replace										
Ramada Roof Structure (1) - Replace										
Ramada Roof Structure (2) - Replace										
Ramada Roof Structure (3) - Replace										
Ramadas - Paint			9,581							11,783
Restrooms - Remodel	<i>Unfunded</i>									
Shower - Remodel	<i>Unfunded</i>									
Spa Filter - Replace										
Spa Heater - Replace							6,700			
Spa Pump & Motor - Replace							4,188			
Spa Surface - Replace										
Tennis Court Chain Link Fencing - Repair										
Tennis Courts - Repair & Resurface										
Tennis Courts - Resurface					20,328					
Tennis Courts Lighting - Replace										
Water Heater - Replace	<i>Unfunded</i>									
Pools & Recreation Area Total:	6,285	3,721	9,581	2,960	31,305	10,888			4,576	11,783
Grounds										
Backflow Preventer - Replace	<i>Unfunded</i>									
Concrete - Repair & Replace	1,355	1,395	1,437	1,480	1,525	1,570	1,617	1,666	1,716	1,767
Granite - Replenish	<i>Unfunded</i>									
Information Sign - Replace										1,414
Information Signs - Paint	<i>Unfunded</i>									
Irrigation Controllers - Replace					8,538					
Mailboxes - Replace	16,977									
Monument - Replace	<i>Unfunded</i>									
Grounds Total:	18,332	1,395	1,437	1,480	10,062	1,570	1,617	1,666	1,716	3,181

**Tempe Villages HOA
FDRS Spread Sheet**

Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Buildings										
Buildings - Paint		171,426							210,833	
Buildings Roof Shingle - Replace - Phase 1								150,988		
Buildings Roof Shingle - Replace - Phase 2										155,518
Buildings Roof Shingle - Replace - Phase 3										
Buildings Roof Tile - Replace										
Storage Sheds - Replace										
Buildings Total:		171,426							361,821	155,518
Parking Areas										
Asphalt - Overlay										
Asphalt - Seal Coat		26,788			29,272			31,987		
Asphalt - Slurry Seal										
Carpports - Repair										60,328
Carpports - Paint					15,612					
Parking Areas Total:		26,788			44,884			31,987		60,328
Walls & Fences										
Block Walls - Paint					24,394					
Block Walls - Repair		5,581					6,470			
Wrought Iron Fencing - Paint			1,983							2,439
Wrought Iron Fencing - Repair		2,790					3,235			
Walls & Fences Total:		8,371	1,983		24,394		9,705			2,439
Year Total:	24,617	211,702	13,001	4,441	110,645	12,458	11,322	33,653	368,112	233,249