RESERVE ANALYSIS REPORT

Sun West Trails

Chandler, Arizona

Version 005

May 13, 2024

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Preface

This preface is intended to provide an introduction to the enclosed reserve analysis as well as detailed information regarding the reserve analysis report format, reserve fund goals/objectives and calculation methods. The following sections are included in this preface:

♦ ♦ ♦ ♦ INTRODUCTION TO RESERVE BUDGETING ♦ ♦ ♦ ♦

The Board of Directors of an association has a legal and fiduciary duty to maintain the community in a good state of repair. Individual unit property values are significantly impacted by the level of maintenance and upkeep provided by the association as well as the amount of the regular assessment charged to each owner.

A prudent plan must be implemented to address the issues of long-range maintenance, repair and replacement of the common areas. Additionally, the plan should recognize that the value of each unit is affected by the amount of the regular assessment charged to each unit.

There is a fine line between “not enough,” “just right” and “too much.” Each member of an association should contribute to the reserve fund for their proportionate amount of “depreciation” (or “use”) of the reserve components. Through time, if each owner contributes a “fair share” into the reserve fund for the depreciation of the reserve components, then the possibility of large increases in regular assessments or special assessments will be minimized.

An accurate reserve analysis and a “healthy” reserve fund are essential to protect and maintain association common areas and property values of individual unit owners. A comprehensive reserve analysis is one of the most significant elements of any association's long-range plan and provides the critical link between sound business judgment and good fiscal planning. The reserve analysis provides a “financial blueprint” for the future of an association.

♦ ♦ ♦ ♦ UNDERSTANDING THE RESERVE ANALYSIS ♦ ♦ ♦ ♦

In order for the reserve analysis to be useful, it must be understandable by a variety of individuals. Board members (from seasoned, experienced Board members to new Board members), property managers, accountants, attorneys and homeowners may ultimately review the reserve analysis. The reserve analysis must be detailed enough to provide a comprehensive analysis, yet simple enough to enable less experienced individuals to understand the results.

There are four key bits of information that a comprehensive reserve analysis should provide: Budget, Percent Funded, Projections and Inventory. This information is described as follows:

Budget
Amount recommended to be transferred into the reserve account for the fiscal year for which the reserve analysis is prepared. In some cases, the reserve analysis may present two or more funding plans based on different goals/objectives. The Board should have a clear understanding of the differences among these funding goals/objectives prior to implementing one of them in the annual budget.

Percent Funded
Measure of the reserve fund "health" (expressed as a percentage) as of the beginning of the fiscal year for which the reserve analysis is prepared. This figure is the ratio of the actual reserve fund on hand to the fully funded balance. A reserve fund that is "100% funded" means the association has accumulated the proportionately correct amount of money, to date, for the reserve components it maintains.

Projections
Indicate "level of service" the association will provide the membership as well as a "road map" for the fiscal future of the association. Projections define the timetables for repairs and replacements, such as when buildings will be painted or when asphalt will be seal coated. Projections also show the financial plan for the association – when an underfunded association will "catch up" or how a properly funded association will remain fiscally "healthy."

Inventory
Complete listing of reserve components. Key bits of information are available for each reserve component, including placed-in-service date, useful life, remaining life, replacement year, quantity, current cost of replacement, future cost of replacement and analyst's comments.

♦ ♦ ♦ ♦ RESERVE FUNDING GOALS / OBJECTIVES ♦ ♦ ♦ ♦

There are four reserve funding goals/objectives which may be used to develop a reserve funding plan that corresponds with the risk tolerance of the association: Full Funding, Baseline Funding, Threshold Funding and Statutory Funding. These goals/objectives are described as follows:

Full Funding
Describes goal/objective to have reserves on hand equivalent to the value of the deterioration of each reserve component. The objective of this funding goal is to achieve and/or maintain a 100% percent funded reserve fund. Component calculation method or directed cash flow calculation method is typically used to develop a full funding plan.

Baseline Funding
Describes goal/objective to have sufficient reserves on hand to never completely run out of money. The objective of this funding goal is to simply pay for all reserve expenses as they come due without regard to the association's percent funded. Minimum cash flow calculation method or directed cash flow calculation method s typically used to develop a baseline funding plan.

Threshold Funding
Describes goal/objective other than the 100% level (full funding) or just staying cash-positive (baseline funding). This threshold goal/objective may be a specific percent funded target or a cash balance target. Threshold funding is often a value chosen between full funding and baseline funding. Minimum cash flow calculation method or directed cash flow calculation method is typically used to develop a threshold funding plan.

Statutory Funding
Describes goal/objective as described or required by local laws or codes. Component calculation method, minimum cash flow calculation method or directed cash flow calculation method may be used to develop a statutory funding plan, depending on the requirements.

♦ ♦ ♦ ♦ RESERVE FUNDING CALCULATION METHODS ♦ ♦ ♦ ♦

There are three funding methods which can be used to develop a reserve funding plan based on reserve funding goals/ objectives: Component Calculation Method, Minimum Cash Flow Calculation Method and Directed Cash Flow Calculation Method.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow calculation method funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user "directs" the funding plan as needed to achieve reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using the directed cash flow calculation method. Whereas component calculation method funding plans and minimum cash flow calculation method funding plans are typically used as reference information; usually considered the "floor" (minimum cash flow calculation method) and "ceiling" (component calculation method) of a reasonable reserve funding plan.

The three calculation methods are described as follows:

Component Calculation Method

Component calculation method develops a funding plan for each individual reserve component. The sum of the funding plan for each component equals the total funding plan for the association. This method is often referred to as the "straight line" method. This method structures a funding plan that enables the association to pay all reserve expenditures as they come due, enables the association to achieve the fully funded reserves in time, and then enables the association to maintain fully funded reserves through time. The following is a detailed description of component calculation method:

Step 1: Calculation of fully funded balance for each component

Fully funded balance is calculated for each component based on its age, useful life and current cost. The actual formula is as follows:

$$\text{Fully Funded Balance} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Cost}$$

Step 2: Distribution of current reserve funds

Association's current reserve funds are assigned to (or distributed amongst) reserve components based on each component's remaining life and fully funded balance as follows:

Pass 1: Components are organized in remaining life order, from least to greatest, and the current reserve funds are assigned to each component up to its fully funded balance, until reserve funds are exhausted.

Pass 2: If all components are assigned their fully funded balance and additional funds exist, they are assigned in a "second pass." Again, components are organized in remaining life order, from least to greatest, and remaining current reserve funds are assigned to each component up to its current cost, until reserve funds are exhausted.

Pass 3: If all components are assigned their current cost and additional funds exist, they are assigned in a "third pass." Components with a remaining life of zero years are assigned double their current cost, until reserve funds are exhausted. After pass 3, if additional reserve funds remain, there are excess reserves.

Distributing, or assigning, reserve funds in this manner is the most efficient use of the funds on hand – it defers the make-up period of any underfunded reserves over the lives of the components with the largest remaining lives.

Step 3: Developing a funding plan

After step 2, all components have a "starting" balance. A calculation is made to determine what funding would be required to get from the starting balance to the future cost over the number of years remaining until replacement. The funding plan incorporates the contribution increase parameter to develop a "stair stepped" contribution.

For example, if an association needs to accumulate $100,000 in ten years, $10,000 could be contributed each year. Alternatively, the association could contribute $8,723 in the first year and increase the contribution by 3% each year thereafter until the tenth year.

In most cases, the contribution increase parameter should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the "time value of money," this creates the most equitable distribution of member contributions through time.

Using a contribution increase parameter that is greater than the inflation parameter will reduce the burden to current members at the expense of future members. Using a contribution increase parameter that is less than the inflation parameter will increase the burden to the current members to the benefit of future members. The following chart shows a comparison:

	0% Increase	3% Increase	10% Increase
Year 1	$10,000.00	$8,723.05	$6,274.54
Year 2	$10,000.00	$8,984.74	$6,901.99
Year 3	$10,000.00	$9,254.28	$7,592.19
Year 4	$10,000.00	$9,531.91	$8,351.41
Year 5	$10,000.00	$9,817.87	$9,186.55
Year 6	$10,000.00	$10,112.41	$10,105.21
Year 7	$10,000.00	$10,415.78	$11,115.73
Year 8	$10,000.00	$10,728.25	$12,227.30
Year 9	$10,000.00	$11,050.10	$13,450.03
Year 10	$10,000.00	$11,381.60	$14,795.04
TOTAL	$100,000.00	$100,000.00	$100,000.00

One major benefit of using component calculation method is that for any single component (or group of components), reserve funding can be precisely calculated. For example, using this calculation method, the reserve analysis can indicate the exact amount of current reserve funds "in the bank" for the roofs and the amount of money being funded towards the roofs each month. This information is displayed on the Management Summary and Charts as well as elsewhere within the report.

Minimum Cash Flow Calculation Method

Minimum cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due, but is not concerned with the ideal level of reserves or percent funded through time.

This calculation method tests reserve contributions against reserve expenditures through time to determine the minimum contribution necessary (baseline funding). This calculation method will determine the minimum reserve contribution to ensure that the beginning reserve balance is sufficient to pay for the scheduled expenditures in each year. By definition, this calculation method will create a funding plan where, at some point over the projection period, the beginning reserve fund balance will equal the expenditures for that year. Under some conditions, based on reserve expenditure profile, this calculation method produces a funding plan that will take the association into an overfunded status through time; in these cases, directed cash flow calculation method can be used to optimize results.

Minimum cash flow calculation method is not without downsides… Unlike component calculation method, the minimum cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using minimum cash flow calculation method typical-

ly requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

Directed Cash Flow Calculation Method

Directed cash flow calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due and, if possible, determine the optimal funding plan to achieve 100% funding over the projection period.

Directed cash flow calculation method offers flexibility for developing custom funding plans. Directed cash flow funding plans can accommodate use of various contribution increases and/or special assessments (or loans) through time. As the name suggests, the user "directs" the funding plan as needed to achieve any reserve funding goals or objectives. Because of this flexibility, the vast majority of reserve analyses are developed using this calculation method.

Directed cash flow calculation method is not without downsides… Unlike component calculation method, the directed cash flow calculation method cannot precisely calculate reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component calculation method results to calculate a reasonable breakdown. This information is displayed on the Management Summary and Charts as well as elsewhere within the report. Using directed cash flow calculation method typically requires an annual reallocation of reserve funds (amongst reserve components) to ensure each component remains properly funded through time. Associations in states that require segregated reserve funds for certain components (i.e. roofs, painting, etc.), should pay special attention to this issue; it may be desirable to complete separate reserve analyses for segregated reserve components.

♦ ♦ ♦ ♦ READING THE RESERVE ANALYSIS ♦ ♦ ♦ ♦

In some cases, the reserve analysis may be a lengthy document of one hundred pages or more. A complete and thorough review of the reserve analysis is always a good idea. However, if time is limited, it is suggested that a thorough review of the summary pages be made. If a "red flag" is raised in this review, the reader should then check the detail information ("Component Detail"), of the component in question, for all relevant information. In this section, a description of most of the summary or report sections is provided along with comments regarding what to look for and how to use each section.

Executive Summary
Provides general information about project, global parameters used in the calculation of the reserve analysis as well as the core results of the reserve analysis.

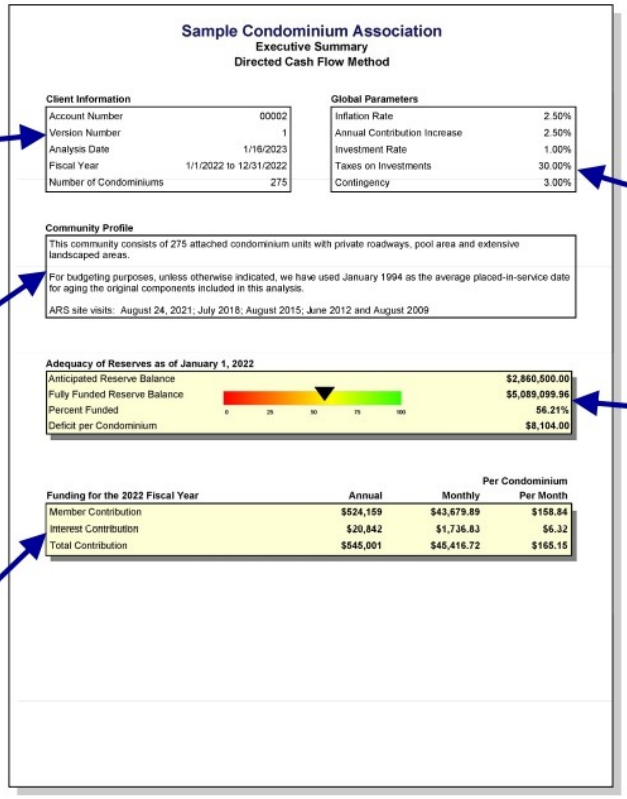
Client Information
Provides information including fiscal year for which reserve analysis is prepared, number of units, etc.

Global Parameters
Displays calculation parameters that were used to calculate reserve analysis including inflation, contribution increase, investment rate, tax rate and contingency.

Community Profile
Provides brief description of community as well as other "global" comments.

Budget
Provides recommended funding for fiscal year for which reserve analysis is prepared. Indicates reserve funding from membership, anticipated interest contribution and total contribution requirement.

Adequacy of Reserves
Displays results of calculations with regard to "health" of reserve fund as of beginning of fiscal year for which the reserve analysis is prepared. Provides anticipated reserve balance, fully funded reserve balance and percent funded.



Sample Condominium Association
Executive Summary
Directed Cash Flow Method

Client Information

Account Number	00002
Version Number	1
Analysis Date	1/16/2023
Fiscal Year	1/1/2022 to 12/31/2022
Number of Condominiums	275

Global Parameters

Inflation Rate	2.50%
Annual Contribution Increase	2.50%
Investment Rate	1.00%
Taxes on Investments	30.00%
Contingency	3.00%

Community Profile

This community consists of 275 attached condominium units with private roadways, pool area and extensive landscaped areas.

For budgeting purposes, unless otherwise indicated, we have used January 1994 as the average placed-in-service date for aging the original components included in this analysis.

ARS site visits: August 24, 2021; July 2018; August 2015; June 2012 and August 2009

Adequacy of Reserves as of January 1, 2022

Anticipated Reserve Balance	$2,860,500.00
Fully Funded Reserve Balance	$5,089,099.96
Percent Funded	56.21%
Deficit per Condominium	$8,104.00

Funding for the 2022 Fiscal Year	Annual	Monthly	Per Condominium Per Month
Member Contribution	$524,159	$43,679.89	$158.84
Interest Contribution	$20,842	$1,736.83	$6.32
Total Contribution	$545,001	$45,416.72	$165.15

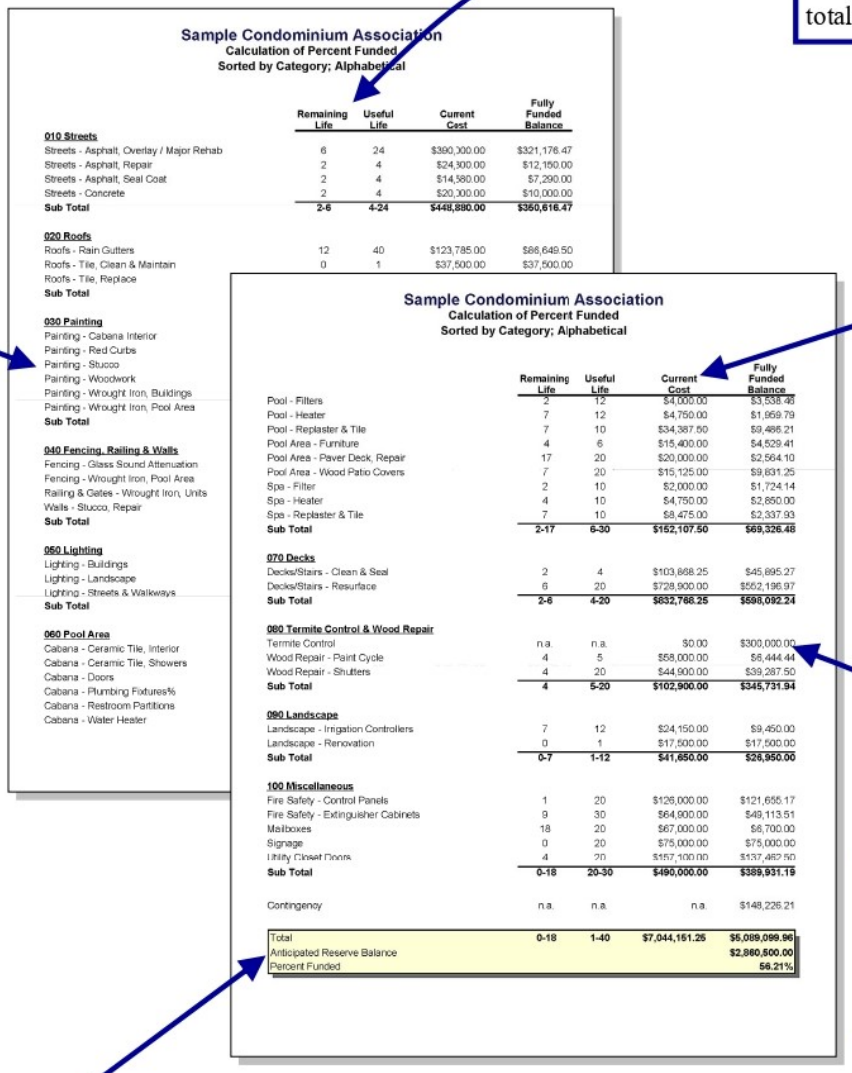
Preface

Calculation of Percent Funded

Summary displays all reserve components, shown here in "category" order. Provides remaining life, useful life, current cost and fully funded balance at beginning of fiscal year for which the reserve analysis is prepared.

Lifespans
Remaining life and useful life are displayed. And, these columns are conveniently sub totaled to show range.

Reserve Components
All components are displayed (shown here in "category" order).



Sample Condominium Association
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
010 Streets				
Streets - Asphalt, Overlay / Major Rehab	6	24	$390,000.00	$321,176.47
Streets - Asphalt, Repair	2	4	$24,300.00	$12,150.00
Streets - Asphalt, Seal Coat	2	4	$14,580.00	$7,290.00
Streets - Concrete	2	4	$20,000.00	$10,000.00
Sub Total	**2-6**	**4-24**	**$448,880.00**	**$350,616.47**
020 Roofs				
Roofs - Rain Gutters	12	40	$123,785.00	$86,649.50
Roofs - Tile, Clean & Maintain	0	1	$37,500.00	$37,500.00
Roofs - Tile, Replace				
Sub Total				
030 Painting				
Painting - Cabana Interior				
Painting - Red Curbs				
Painting - Stucco				
Painting - Woodwork				
Painting - Wrought Iron, Buildings				
Painting - Wrought Iron, Pool Area				
Sub Total				
040 Fencing, Railing & Walls				
Fencing - Glass Sound Attenuation				
Fencing - Wrought Iron, Pool Area				
Railing & Gates - Wrought Iron, Units				
Walls - Stucco, Repair				
Sub Total				
050 Lighting				
Lighting - Buildings				
Lighting - Landscape				
Lighting - Streets & Walkways				
Sub Total				
060 Pool Area				
Cabana - Ceramic Tile, Interior				
Cabana - Ceramic Tile, Showers				
Cabana - Doors				
Cabana - Plumbing Fixtures%				
Cabana - Restroom Partitions				
Cabana - Water Heater				

Sample Condominium Association
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Pool - Filters	2	12	$4,000.00	$3,538.46
Pool - Heater	7	12	$4,750.00	$1,959.79
Pool - Replaster & Tile	7	10	$34,387.50	$9,486.21
Pool Area - Furniture	4	6	$15,400.00	$4,529.41
Pool Area - Paver Deck, Repair	17	20	$20,000.00	$2,564.10
Pool Area - Wood Patio Covers	7	20	$15,125.00	$9,631.25
Spa - Filter	2	10	$2,000.00	$1,724.14
Spa - Heater	4	10	$4,750.00	$2,850.00
Spa - Replaster & Tile	7	10	$8,475.00	$2,337.93
Sub Total	**2-17**	**6-30**	**$152,107.50**	**$69,326.48**
070 Decks				
Decks/Stairs - Clean & Seal	2	4	$103,868.25	$45,895.27
Decks/Stairs - Resurface	6	20	$728,900.00	$552,196.97
Sub Total	**2-6**	**4-20**	**$832,768.25**	**$598,092.24**
080 Termite Control & Wood Repair				
Termite Control	n.a.	n.a.	$0.00	$300,000.00
Wood Repair - Paint Cycle	4	5	$58,000.00	$8,444.44
Wood Repair - Shutters	4	20	$44,900.00	$39,287.50
Sub Total	**4**	**5-20**	**$102,900.00**	**$345,731.94**
090 Landscape				
Landscape - Irrigation Controllers	7	12	$24,150.00	$9,450.00
Landscape - Renovation	0	1	$17,500.00	$17,500.00
Sub Total	**0-7**	**1-12**	**$41,650.00**	**$26,950.00**
100 Miscellaneous				
Fire Safety - Control Panels	1	20	$126,000.00	$121,655.17
Fire Safety - Extinguisher Cabinets	9	30	$64,900.00	$49,113.51
Mailboxes	18	20	$67,000.00	$8,700.00
Signage	0	20	$75,000.00	$75,000.00
Utility Closet Doors	4	20	$157,100.00	$137,462.50
Sub Total	**0-18**	**20-30**	**$490,000.00**	**$389,931.19**
Contingency	n.a.	n.a.	n.a.	$148,226.21
Total	0-18	1-40	$7,044,151.25	$5,089,099.96
Anticipated Reserve Balance				$2,860,500.00
Percent Funded				56.21%

Current Cost
Displays current cost to replace or otherwise maintain each component. This column is conveniently sub totaled.

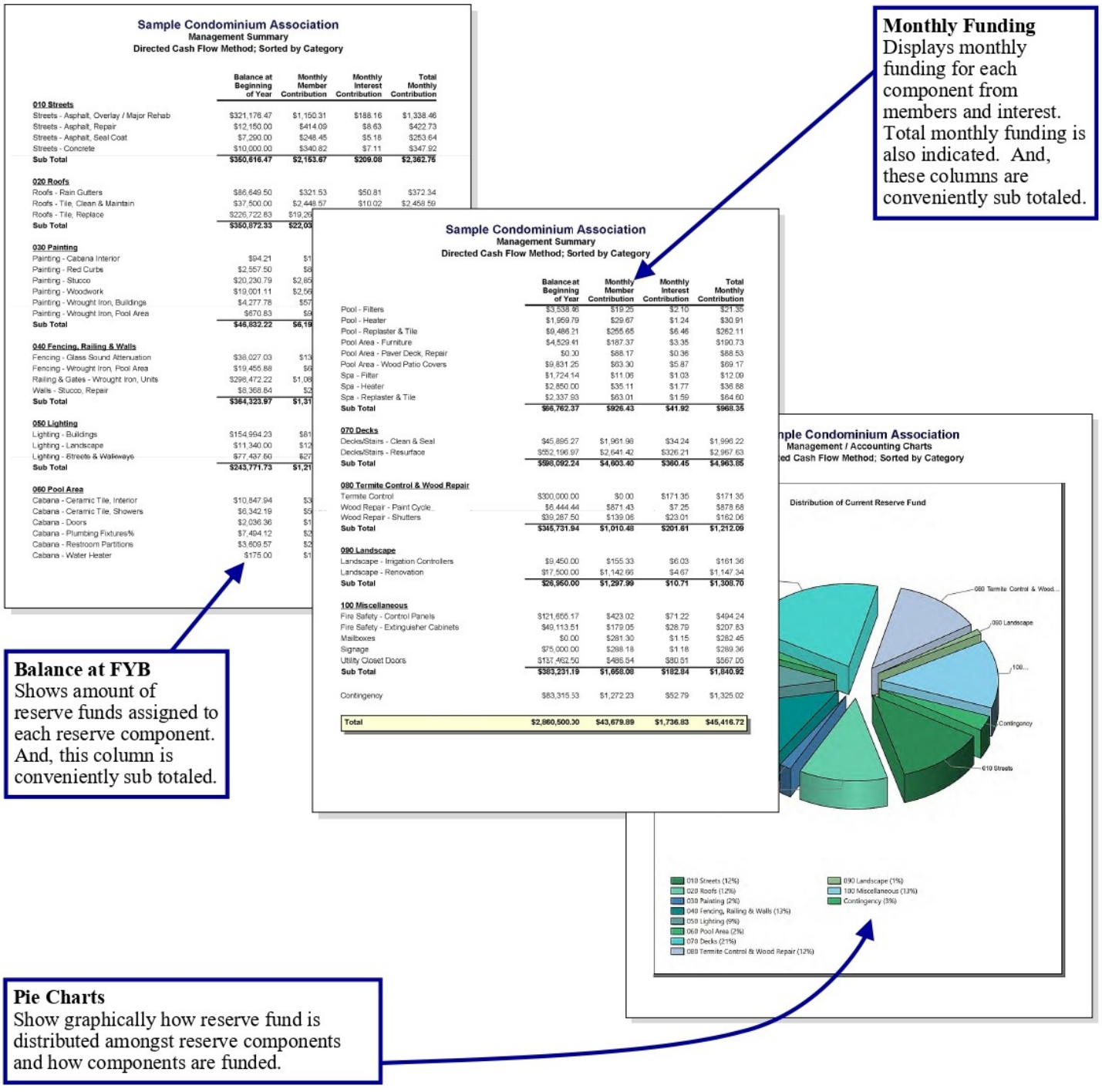
Fully Funded Balance
Displays fully funded balance for each component. This column is conveniently sub totaled.

Total current cost to replace or otherwise maintain all components, total fully funded balance, anticipated reserve balance and percent funded are provided at bottom of this summary. Also shown is range of reserve component remaining lives and useful lives.

Preface

Management Summary and Charts

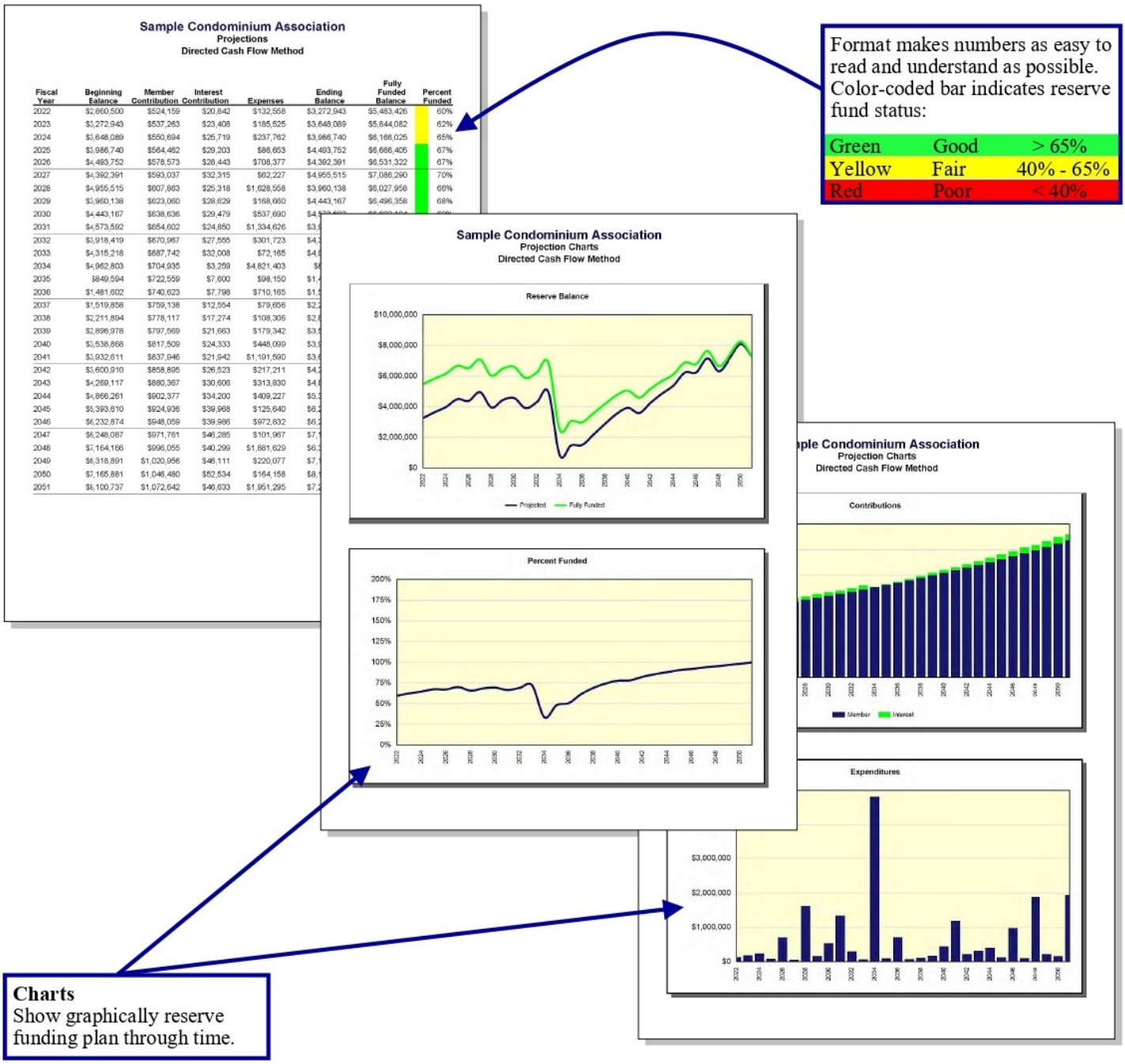
Summary displays all reserve components, shown here in "category" order. Provides assigned reserve funds at beginning of fiscal year for which reserve analysis is prepared along with monthly member contribution, interest contribution and total contribution for each component and category. Pie charts show graphically how reserve fund is distributed amongst reserve component categories and how each category is funded on a monthly basis.



Preface

Projections and Charts

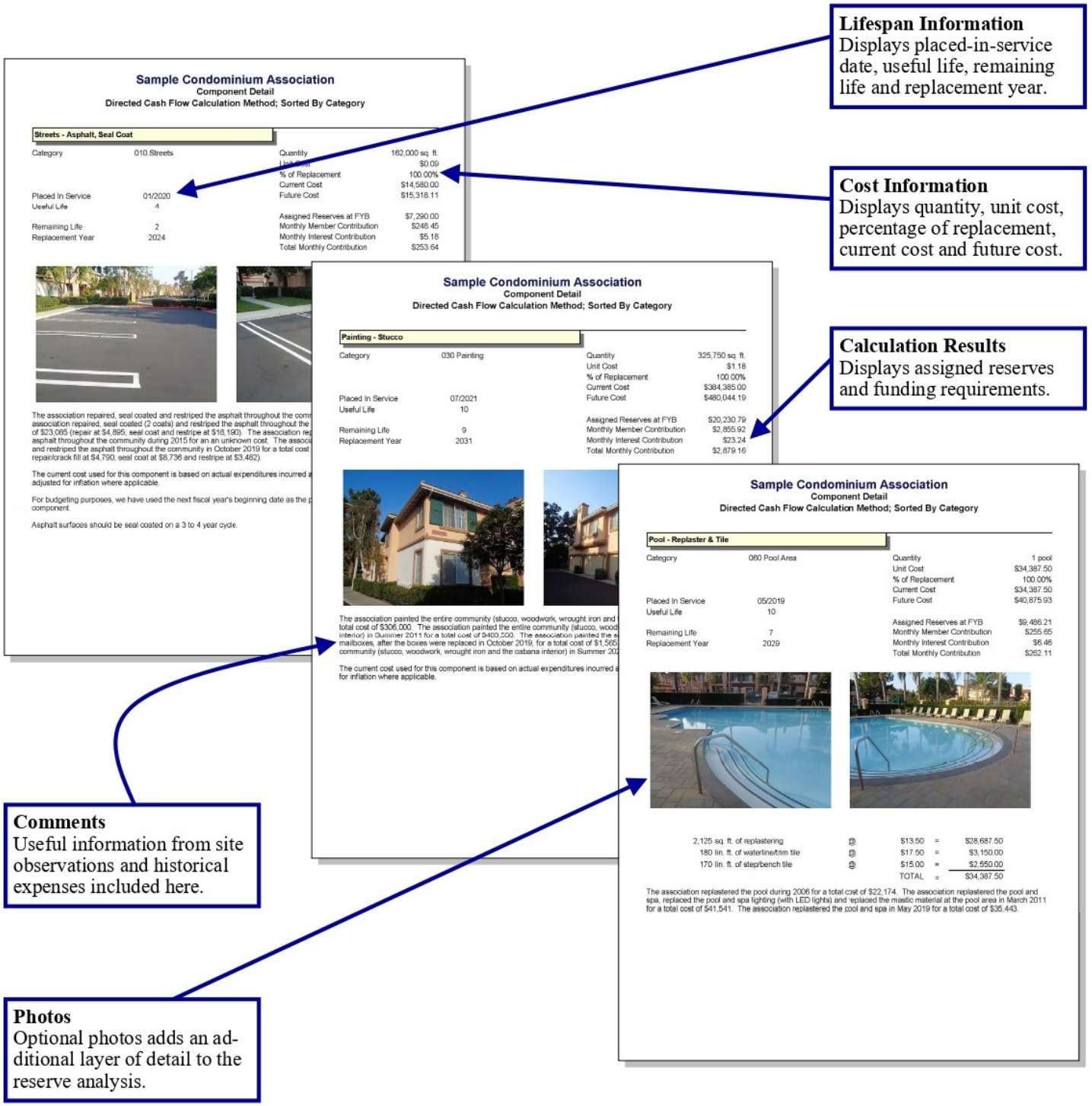
Summary displays projections of beginning reserve balance, member contribution, interest contribution, expenditures and ending reserve balance for each year of projection period (shown here for 30 years). Two columns on the right-hand side provide fully funded ending balance and percent funded for each year. Charts show the same information in an easy-to-understand graphic format.



Preface

Component Detail

Summary provides detailed information about each reserve component. These pages display all information about each reserve component as well as comments from site observations and historical information regarding replacement or other maintenance.



♦ ♦ ♦ ♦ GLOSSARY OF KEY TERMS ♦ ♦ ♦ ♦

Anticipated Reserve Balance (or Reserve Funds)
Amount of money, as of a certain point in time, held by association to be used for the repair or replacement of reserve components. This figure is "anticipated" because it is calculated based on the most current financial information available as of the analysis date, which is almost always prior to the fiscal year beginning date for which the reserve analysis is prepared.

Assigned Funds (and "Fixed" Assigned Funds)
Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component has been assigned.

Assigned funds are considered "fixed" when the normal calculation process is bypassed and a specific amount of money is assigned to a reserve component. For example, if the normal calculation process assigns $10,000 to the roofs, but the association would like to show $20,000 assigned to roofs, "fixed" funds of $20,000 can be assigned.

Component Calculation Method
Reserve funding calculation method developed based on each individual reserve component. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

Contingency Parameter
Rate used as a built-in buffer in the calculation of a reserve funding plan. This rate will assign a percentage of reserve funds, as of the fiscal year beginning, as contingency funds and will also determine the level of funding toward contingency each month.

Contribution Increase Parameter
Rate used in calculation of funding plan. This rate is used on an annual compounding basis. This rate represents, in theory, the rate the association expects to increase contributions each year.

In most cases, this rate should match the inflation parameter. Matching the contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the "time value of money," this creates the most equitable distribution of member contributions through time.

Current Replacement Cost
Amount of money, as of fiscal year beginning date for which reserve analysis is prepared, that a reserve component is expected to cost to replace.

Directed Cash Flow Calculation Method
Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

Fiscal Year
Budget year for association for which reserve analysis is prepared. Fiscal year beginning (FYB) is first day of budget year; fiscal year end (FYE) is last day of budget year.

Fully Funded Reserve Balance
Amount of money that should theoretically have accumulated in the reserve fund as of a certain point in time. Fully funded reserves are calculated for each reserve component based on the current replacement cost, age and useful life:

$$\text{Fully Funded Reserves} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Replacement Cost}$$

Fully funded reserve balance is the sum of the fully funded reserves for each reserve component.
An association that has accumulated the fully funded reserve balance does not have all of the funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for the reserve com-

ponents it maintains, based on each component's current replacement cost, age and useful life.

Future Replacement Cost
Amount of money, as of fiscal year during which replacement of a reserve component is scheduled, that a reserve component is expected to cost to replace. This cost is calculated using the current replacement cost compounded annually by the inflation parameter.

Global Parameters
Financial parameters used to calculate reserve analysis. See also "inflation parameter," "contribution increase parameter," "investment rate parameter" and "taxes on investments parameter."

Inflation Parameter
Rate used in calculation of future costs for reserve components. This rate is used on an annual compounding basis. This rate represents rate the association expects the cost of goods and services relating to their reserve components to increase each year.

Interest Contribution
Amount of money contributed to reserve fund by interest earned on reserve fund and member contributions.

Investment Rate Parameter
Gross rate used in calculation of interest contribution (interest earned) from reserve balance and member contributions. This rate (net of taxes on investments parameter) is used on a monthly compounding basis. This parameter represents the weighted average interest rate association expects to earn on their reserve fund investments.

Membership Contribution
Amount of money contributed to reserve fund by association's membership.

Minimum Cash Flow Calculation Method
Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "reserve funding calculation methods" section of the preface.

Monthly Contribution (and "Fixed" Monthly Contribution)
Amount of money, for fiscal year which reserve analysis is prepared, that a reserve component will be funded.

Monthly contribution is considered "fixed" when the normal calculation process is bypassed and a specific amount of money is funded to a reserve component. For example, if the normal calculation process funds $1,000 to the roofs each month, but the association would like to show $500 funded to roofs each month, a "fixed" contribution of $500 can be assigned.

Number of Units (or other assessment basis)
Number of units for which reserve analysis is prepared. In "phased" developments, this number represents the number of units, and corresponding common area components, that exist as of a certain point in time.

For some associations, assessments and reserve contributions are based on a unit of measure other than number of units. Examples include time-interval weeks for timeshare resorts or lot acreage (or square feet) for commercial/ industrial developments.

One-Time Replacement
Used for components that will be budgeted for only once.

Percent Funded
Measure of association's reserve fund "health," expressed as a percentage, as of a certain point in time. This number is the ratio of anticipated reserve fund balance to fully funded reserve balance:

$$\text{Percent Funded} = \frac{\text{Anticipated Reserve Fund Balance}}{\text{Fully Funded Reserve Balance}}$$

Preface

Reserve fund health:

Green	Good	> 65%
Yellow	Fair	40% to 65%
Red	Poor	< 40%

An association that is 100% funded does not have all reserve funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for reserve components it maintains, based on each component's current replacement cost, age and useful life.

Percentage of Replacement
Percentage of reserve component that is expected to be replaced.

For most reserve components, this percentage is 100%. In some cases, this percentage may be more or less than 100%. For example, fencing which is shared with a neighboring community may be set at 50%. Another example would be a component where partial replacement is expected, such as interior doors.

Placed-In-Service Date
Date (month and year) that a reserve component was originally put into service or last replaced.

Remaining Life
Length of time, in years, until a reserve component is scheduled to be replaced.

Remaining Life Adjustment
Length of time, in years, that a reserve component is expected to last in excess (or deficiency) of its useful life for current cycle of replacement (only).

If current cycle of replacement for a reserve component is expected to be greater than or less than the "normal" life expectancy, the reserve component's life should be adjusted using a remaining life adjustment.

For example, if wood trim is painted normally on a 4 year cycle, useful life should be 4 years. However, when it comes time to paint the wood trim and it is determined that it can be deferred for an additional year, useful life should remain at 4 years and a remaining life adjustment of +1 year should be used.

Replacement Year
Fiscal year that a reserve component is scheduled to be replaced.

Reserve Components
Line items included in the reserve analysis.

Taxes on Investments Parameter
Rate used to offset investment rate parameter in the calculation of interest contribution. This parameter represents the marginal tax rate association expects to pay on interest earned by reserve funds and member contributions.

Total Contribution
Sum of membership contribution and interest contribution.

Useful Life
Length of time, in years, that a reserve component is expected to last each time it is replaced. See also "remaining life adjustment."

♦ ♦ ♦ ♦ LIMITATIONS OF RESERVE ANALYSIS ♦ ♦ ♦ ♦

This reserve analysis is intended as a tool for the association's Board of Directors to be used in evaluating the association's current physical and financial condition with regard to reserve components. The results of this reserve analysis represent the independent opinion of the preparer. There is no implied warranty or guarantee of this work product.

For the purposes of this reserve analysis, it has been assumed that all components have been installed properly, no construction defects exist and all components are operational. Additionally, it has been assumed that all components will be maintained properly in the future.

Representations set forth in this reserve analysis are based on the best information and estimates of the preparer as of the date of this analysis. These estimates are subject to change. This reserve analysis includes estimates of replacement costs and life expectancies as well as assumptions regarding future events. Some estimates are projections of future events based on information currently available and are not necessarily indicative of the actual future outcome. The longer the time period between the estimate and the estimated event, the more likely the possibility or error and/or discrepancy. For example, some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the preparation of this reserve analysis. Therefore, the actual replacement costs and remaining lives may vary from this reserve analysis and the variation may be significant. Additionally, inflation and other economic events may impact this reserve analysis, particularly over an extended period of time and those events could have a significant and negative impact on the accuracy of this reserve analysis and, further, the funds available to meet the association's obligation for repair, replacement or other maintenance of major components during their estimated useful life. Furthermore, the occurrence of vandalism, severe weather conditions, climate change, earthquakes, floods, acts of nature or other unforeseen events cannot be predicted and/or accounted for and are excluded when assessing life expectancy, repair and/or replacement costs of the reserve components.

Sun West Trails
Executive Summary
Directed Cash Flow Method

Client Information

Account Number	3378
Version Number	005
Analysis Date	5/13/2024
Fiscal Year	1/1/2024 to 12/31/2024
Number of Lots	287

Global Parameters

Inflation Rate	3.30%
Annual Contribution Increase	0.00%
Investment Rate	3.30%
Taxes on Investments	0.00%
Contingency	0.00%

Community Profile

This community was built in 2005. Refer to the Component Detail section of this report for the dates used to age each reserve component.

We have been advised that the 1/1/2024 reserve balance was $256,425.19 and that the 2024 budgeted reserve contribution is $38,340. The client has requested that we use an inflation factor of 3.30%. The reserve fund is overfunded. We have held the reserve contribution steady through the end of 2033. In 2034, we have increased the reserve contribution to $45,000 and applied a 1.95% annual reserve contribution increase, starting in 2034.

Many useful lives used in this report were provided by the client (see component detail for information).

Completed Reports: 2010, 2015, 2018, 2021, 4/2024 (updated with site visit) (revised 5/2024)

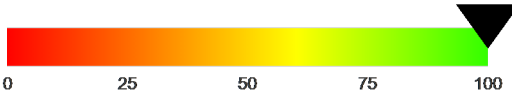
Adequacy of Reserves as of January 1, 2024

Anticipated Reserve Balance	**$256,425.19**
Fully Funded Reserve Balance	**$212,903.96**
Percent Funded	**120.44%**

Funding for the 2024 Fiscal Year	Annual	Monthly	Per Lot Per Month
Member Contribution	**$38,340**	**$3,195.00**	**$11.13**
Interest Contribution	**$8,575**	**$714.62**	**$2.49**
Total Contribution	**$46,915**	**$3,909.62**	**$13.62**

Sun West Trails

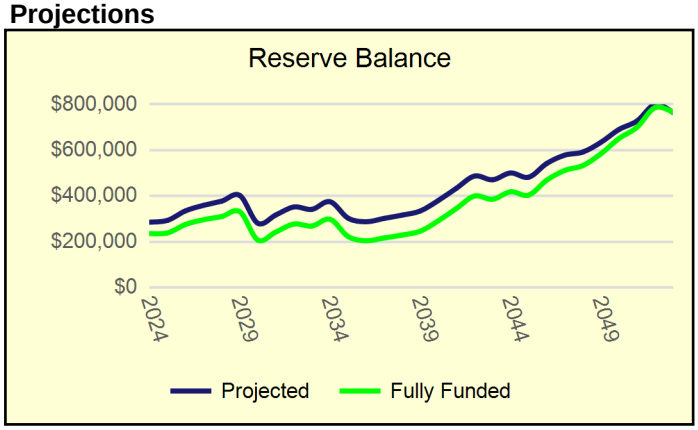
Chandler, Arizona
287 Lots
12/31/2024 Fiscal Year End

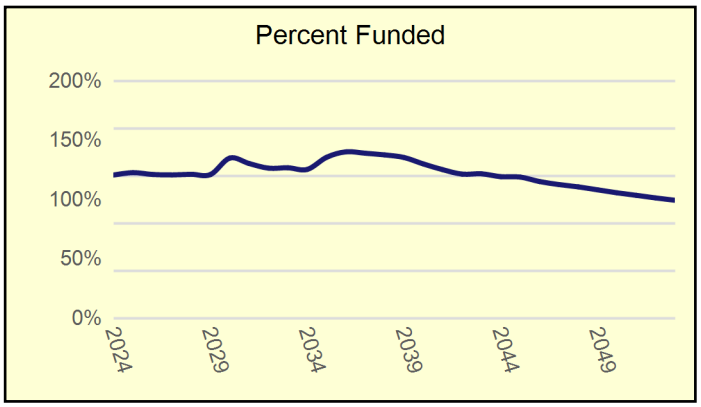


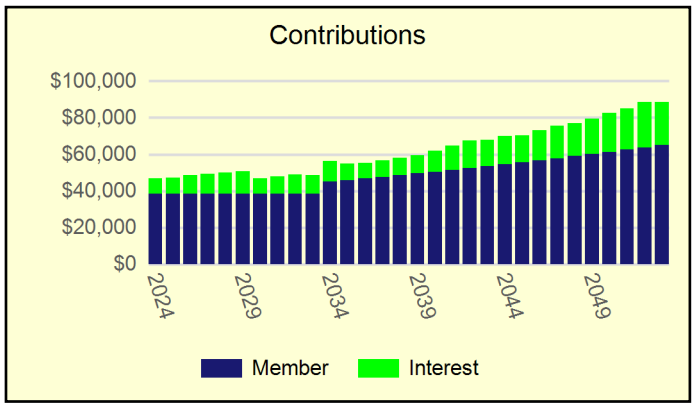
Adequacy of Reserves as of 01/01/2024	
Percent Funded	**120.44%**
Reserve Fund Balance	**$256,425.19**
Fully Funded Balance	**$212,903.96**
Surplus per Lot	**$151.64**

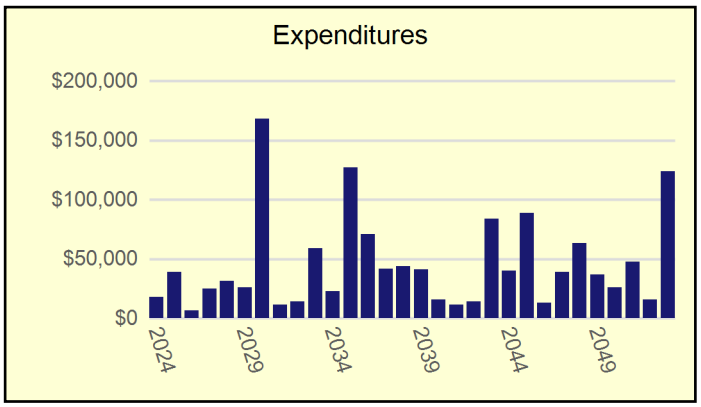
Reserve Funding for 2024 Directed Cash Flow Method	Annual	Monthly	Per Lot Per Month
Member Contribution	**$38,340**	**$3,195.00**	**$11.13**
Interest Contribution	**$8,575**	**$714.62**	**$2.49**
Total Contribution	**$46,915**	**$3,909.62**	**$13.62**

Projections









Sun West Trails

Distribution of Current Reserve Funds

Sorted by Remaining Life; Alphabetical

	Remaining Life	Fully Funded Balance	Assigned Reserves
Administrative - Reserve Study	0	$1,440.00	$1,440.00
Fencing - Wrought Iron (Repairs)	0	$6,500.00	$6,500.00
Grounds - Irrigation System (Repairs)	0	$10,000.00	$10,000.00
Grounds - Irrigation Controllers	1	$4,750.00	$5,000.00
Grounds - Monument Sign Solar Lighting Systems	1	$17,931.03	$20,000.00
Wilson Park - Artificial Turf (Replace)	1	$6,061.00	$6,380.00
Grounds - Community Signs	3	$1,125.00	$1,500.00
Play Areas - General Repairs	3	$5,250.00	$7,500.00
Wilson Park - Sail Shade Fabric	3	$4,500.00	$6,000.00
Paint - Wrought Iron Fencing	4	$4,252.00	$21,260.00
Play Areas - Wood Chip Replenishment	5	$2,100.00	$5,600.00
Grounds - Monument Sign Letters	6	$4,104.00	$5,400.00
Grounds - Repair & Clean Out Drywells	6	$642.86	$4,500.00
Markwood Park - Playstructure & Swings	6	$22,800.00	$30,000.00
Markwood Park - Spring Mate	6	$1,140.00	$1,500.00
Markwood Park - Tot Turf (Replace)	6	$3,176.80	$4,180.00
Wilson Park - Park Equipment	6	$3,686.00	$4,850.00
Wilson Park - Playstructure & Swings	6	$60,800.00	$62,169.92
Markwood Park - Shade Structure Fabric	7	$1,125.00	$1,125.00
Grounds - Trash Receptacles at Mailbox Locations	8	$2,123.33	$2,123.33
Paint - Community Exteriors	9	$140.00	$140.00
Walls - Common Areas (Repair)	9	$3,477.00	$3,477.00
Grounds - Granite Replenishment (2015)	11	$20,250.00	$20,250.00
Grounds - Monument Sign Planters	11	$2,700.00	$2,700.00
Markwood Park - Park Equipment	11	$810.00	$810.00
Wilson Park - Park Equipment (2015)	11	$1,440.00	$1,440.00
Wilson Park - Spin Feature	11	$2,857.50	$2,857.50
Grounds - Granite Replenishment (2016)	12	$16,000.00	$16,000.00
Grounds - Concrete Components	13	$1,207.50	$1,207.50
Markwood Park - Park Equipment (2020)	16	$514.94	$514.94
Fencing - Steel Split Rail (Unfunded)	n.a.	$0.00	$0.00
Grounds - Mailboxes (Unfunded)	n.a.	$0.00	$0.00
Roofs - Metal, Ramadas (Unfunded)	n.a.	$0.00	$0.00

Sun West Trails

Distribution of Current Reserve Funds

Sorted by Remaining Life; Alphabetical

	Remaining Life	Fully Funded Balance	Assigned Reserves
Grounds - Tree Trimming (Unfunded)	n.a.	$0.00	$0.00
Contingency	n.a.	$0.00	$0.00
Total	**0-16**	**$212,903.96**	**$256,425.19**
Percent Funded			**120.44%**

Sun West Trails
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
020 Roofs				
Roofs - Metal, Ramadas (Unfunded)	n.a.	n.a.	$0.00	$0.00
Sub Total	**n.a.**	**n.a.**	**$0.00**	**$0.00**
030 Painting				
Paint - Community Exteriors	9	10	$1,400.00	$140.00
Paint - Wrought Iron Fencing	4	10	$21,260.00	$4,252.00
Sub Total	**4-9**	**10**	**$22,660.00**	**$4,392.00**
040 Fencing/Walls				
Fencing - Steel Split Rail (Unfunded)	n.a.	n.a.	$0.00	$0.00
Fencing - Wrought Iron (Repairs)	0	1	$6,500.00	$6,500.00
Walls - Common Areas (Repair)	9	10	$34,770.00	$3,477.00
Sub Total	**0-9**	**1-10**	**$41,270.00**	**$9,977.00**
065 Wilson Park				
Wilson Park - Artificial Turf (Replace)	1	20	$6,380.00	$6,061.00
Wilson Park - Park Equipment	6	20	$4,850.00	$3,686.00
Wilson Park - Park Equipment (2015)	11	20	$3,200.00	$1,440.00
Wilson Park - Playstructure & Swings	6	25	$80,000.00	$60,800.00
Wilson Park - Sail Shade Fabric	3	12	$6,000.00	$4,500.00
Wilson Park - Spin Feature	11	20	$6,350.00	$2,857.50
Sub Total	**1-11**	**12-25**	**$106,780.00**	**$79,344.50**
066 Markwood Park				
Markwood Park - Park Equipment	11	20	$1,800.00	$810.00
Markwood Park - Park Equipment (2020)	16	20	$3,050.00	$514.94
Markwood Park - Playstructure & Swings	6	25	$30,000.00	$22,800.00
Markwood Park - Shade Structure Fabric	7	12	$2,700.00	$1,125.00
Markwood Park - Spring Mate	6	25	$1,500.00	$1,140.00
Markwood Park - Tot Turf (Replace)	6	25	$4,180.00	$3,176.80
Sub Total	**6-16**	**12-25**	**$43,230.00**	**$29,566.74**
067 Play Areas				
Play Areas - General Repairs	3	10	$7,500.00	$5,250.00
Play Areas - Wood Chip Replenishment	5	8	$5,600.00	$2,100.00
Sub Total	**3-5**	**8-10**	**$13,100.00**	**$7,350.00**
100 Grounds				
Grounds - Community Signs	3	12	$1,500.00	$1,125.00
Grounds - Concrete Components	13	20	$3,450.00	$1,207.50
Grounds - Granite Replenishment (2015)	11	20	$45,000.00	$20,250.00

Sun West Trails
Calculation of Percent Funded
Sorted by Category; Alphabetical

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Grounds - Granite Replenishment (2016)	12	20	$40,000.00	$16,000.00
Grounds - Irrigation Controllers	1	20	$5,000.00	$4,750.00
Grounds - Irrigation System (Repairs)	0	5	$10,000.00	$10,000.00
Grounds - Mailboxes (Unfunded)	n.a.	n.a.	$0.00	$0.00
Grounds - Monument Sign Letters	6	25	$5,400.00	$4,104.00
Grounds - Monument Sign Planters	11	20	$6,000.00	$2,700.00
Grounds - Monument Sign Solar Lighting Systems	1	10	$20,000.00	$17,931.03
Grounds - Repair & Clean Out Drywells	6	7	$4,500.00	$642.86
Grounds - Trash Receptacles at Mailbox Locations	8	15	$4,550.00	$2,123.33
Grounds - Tree Trimming (Unfunded)	n.a.	n.a.	$0.00	$0.00
Sub Total	**0-13**	**5-25**	**$145,400.00**	**$80,833.72**
110 Miscellaneous				
Administrative - Reserve Study	0	3	$1,440.00	$1,440.00
Sub Total	**0**	**3**	**$1,440.00**	**$1,440.00**
Contingency	n.a.	n.a.	n.a.	$0.00
Total	**0-16**	**1-25**	**$373,880.00**	**$212,903.96**
Anticipated Reserve Balance				**$256,425.19**
Percent Funded				**120.44%**

Sun West Trails
Projections
Directed Cash Flow Method

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenses	Ending Balance	Fully Funded Balance	Percent Funded
2024	$256,425	$38,340	$8,575	$17,940	$285,401	$235,713	121%
2025	$285,401	$38,340	$8,836	$39,130	$293,447	$238,444	123%
2026	$293,447	$38,340	$10,184	$6,936	$335,035	$275,689	122%
2027	$335,035	$38,340	$10,963	$25,287	$359,051	$296,412	121%
2028	$359,051	$38,340	$11,556	$31,610	$377,337	$310,033	122%
2029	$377,337	$38,340	$12,357	$25,995	$402,039	$331,107	121%
2030	$402,039	$38,340	$8,422	$168,129	$280,671	$207,357	135%
2031	$280,671	$38,340	$9,602	$11,548	$317,065	$242,559	131%
2032	$317,065	$38,340	$10,728	$14,327	$351,806	$277,381	127%
2033	$351,806	$38,340	$10,393	$59,080	$341,459	$268,496	127%
2034	$341,459	$45,000	$11,362	$22,829	$374,992	$298,183	126%
2035	$374,992	$45,878	$9,009	$126,987	$302,892	$222,721	136%
2036	$302,892	$46,772	$8,491	$70,779	$287,376	$204,345	141%
2037	$287,376	$47,684	$8,948	$42,017	$301,991	$216,638	139%
2038	$301,991	$48,614	$9,395	$43,734	$316,265	$229,177	138%
2039	$316,265	$49,562	$9,965	$41,402	$334,391	$246,209	136%
2040	$334,391	$50,528	$11,437	$16,055	$380,301	$291,700	130%
2041	$380,301	$51,514	$13,150	$11,288	$433,676	$345,396	126%
2042	$433,676	$52,518	$14,854	$14,244	$486,805	$399,651	122%
2043	$486,805	$53,542	$14,310	$84,077	$470,581	$385,458	122%
2044	$470,581	$54,586	$15,253	$40,200	$500,220	$418,084	120%
2045	$500,220	$55,651	$14,633	$88,827	$481,676	$403,582	119%
2046	$481,676	$56,736	$16,559	$13,278	$541,694	$468,738	116%
2047	$541,694	$57,842	$17,720	$39,143	$578,114	$511,489	113%
2048	$578,114	$58,970	$18,137	$63,649	$591,572	$532,571	111%
2049	$591,572	$60,120	$19,493	$37,153	$634,032	$584,027	109%
2050	$634,032	$61,293	$21,294	$26,400	$690,218	$650,673	106%
2051	$690,218	$62,488	$22,474	$47,911	$727,269	$699,762	104%
2052	$727,269	$63,706	$24,798	$16,133	$799,640	$785,841	102%
2053	$799,640	$64,949	$23,636	$123,762	$764,463	$766,209	100%

Sun West Trails
Annual Expenditures
Sorted by Alphabetical

2024 Fiscal Year	
Administrative - Reserve Study	$1,440.00
Fencing - Wrought Iron (Repairs)	$6,500.00
Grounds - Irrigation System (Repairs)	$10,000.00
Sub Total	**$17,940.00**
2025 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$6,714.50
Grounds - Irrigation Controllers	$5,165.00
Grounds - Monument Sign Solar Lighting Systems	$20,660.00
Wilson Park - Artificial Turf (Replace)	$6,590.54
Sub Total	**$39,130.04**
2026 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$6,936.08
Sub Total	**$6,936.08**
2027 Fiscal Year	
Administrative - Reserve Study	$1,587.32
Fencing - Wrought Iron (Repairs)	$7,164.97
Grounds - Community Signs	$1,653.45
Play Areas - General Repairs	$8,267.27
Wilson Park - Sail Shade Fabric	$6,613.82
Sub Total	**$25,286.83**
2028 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$7,401.41
Paint - Wrought Iron Fencing	$24,208.31
Sub Total	**$31,609.73**
2029 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$7,645.66
Grounds - Irrigation System (Repairs)	$11,762.55
Play Areas - Wood Chip Replenishment	$6,587.03
Sub Total	**$25,995.24**
2030 Fiscal Year	
Administrative - Reserve Study	$1,749.70
Fencing - Wrought Iron (Repairs)	$7,897.97
Grounds - Monument Sign Letters	$6,561.39
Grounds - Repair & Clean Out Drywells	$5,467.82
Markwood Park - Playstructure & Swings	$36,452.15
Markwood Park - Spring Mate	$1,822.61

Sun West Trails
Annual Expenditures
Sorted by Alphabetical

Markwood Park - Tot Turf (Replace)	$5,079.00
Wilson Park - Park Equipment	$5,893.10
Wilson Park - Playstructure & Swings	$97,205.74
Sub Total	**$168,129.48**

2031 Fiscal Year

Fencing - Wrought Iron (Repairs)	$8,158.60
Markwood Park - Shade Structure Fabric	$3,388.96
Sub Total	**$11,547.56**

2032 Fiscal Year

Fencing - Wrought Iron (Repairs)	$8,427.83
Grounds - Trash Receptacles at Mailbox Locations	$5,899.48
Sub Total	**$14,327.32**

2033 Fiscal Year

Administrative - Reserve Study	$1,928.70
Fencing - Wrought Iron (Repairs)	$8,705.95
Paint - Community Exteriors	$1,875.13
Walls - Common Areas (Repair)	$46,570.14
Sub Total	**$59,079.93**

2034 Fiscal Year

Fencing - Wrought Iron (Repairs)	$8,993.25
Grounds - Irrigation System (Repairs)	$13,835.77
Sub Total	**$22,829.01**

2035 Fiscal Year

Fencing - Wrought Iron (Repairs)	$9,290.03
Grounds - Granite Replenishment (2015)	$64,315.56
Grounds - Monument Sign Planters	$8,575.41
Grounds - Monument Sign Solar Lighting Systems	$28,584.69
Markwood Park - Park Equipment	$2,572.62
Wilson Park - Park Equipment (2015)	$4,573.55
Wilson Park - Spin Feature	$9,075.64
Sub Total	**$126,987.50**

2036 Fiscal Year

Administrative - Reserve Study	$2,126.02
Fencing - Wrought Iron (Repairs)	$9,596.60
Grounds - Granite Replenishment (2016)	$59,055.98

Sun West Trails
Annual Expenditures
Sorted by Alphabetical

Sub Total	**$70,778.59**
2037 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$9,913.28
Grounds - Concrete Components	$5,261.67
Grounds - Repair & Clean Out Drywells	$6,863.04
Play Areas - General Repairs	$11,438.40
Play Areas - Wood Chip Replenishment	$8,540.68
Sub Total	**$42,017.07**
2038 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$10,240.42
Paint - Wrought Iron Fencing	$33,494.06
Sub Total	**$43,734.48**
2039 Fiscal Year	
Administrative - Reserve Study	$2,343.51
Fencing - Wrought Iron (Repairs)	$10,578.36
Grounds - Community Signs	$2,441.16
Grounds - Irrigation System (Repairs)	$16,274.39
Wilson Park - Sail Shade Fabric	$9,764.64
Sub Total	**$41,402.06**
2040 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$10,927.44
Markwood Park - Park Equipment (2020)	$5,127.49
Sub Total	**$16,054.93**
2041 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$11,288.05
Sub Total	**$11,288.05**
2042 Fiscal Year	
Administrative - Reserve Study	$2,583.26
Fencing - Wrought Iron (Repairs)	$11,660.55
Sub Total	**$14,243.81**
2043 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$12,045.35
Markwood Park - Shade Structure Fabric	$5,003.45
Paint - Community Exteriors	$2,594.38
Walls - Common Areas (Repair)	$64,433.36

Sun West Trails
Annual Expenditures
Sorted by Alphabetical

Sub Total	**$84,076.55**
2044 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$12,442.85
Grounds - Irrigation System (Repairs)	$19,142.84
Grounds - Repair & Clean Out Drywells	$8,614.28
Sub Total	**$40,199.97**
2045 Fiscal Year	
Administrative - Reserve Study	$2,847.54
Fencing - Wrought Iron (Repairs)	$12,853.46
Grounds - Irrigation Controllers	$9,887.28
Grounds - Monument Sign Solar Lighting Systems	$39,549.11
Play Areas - Wood Chip Replenishment	$11,073.75
Wilson Park - Artificial Turf (Replace)	$12,616.17
Sub Total	**$88,827.31**
2046 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$13,277.63
Sub Total	**$13,277.63**
2047 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$13,715.79
Grounds - Trash Receptacles at Mailbox Locations	$9,601.05
Play Areas - General Repairs	$15,825.91
Sub Total	**$39,142.75**
2048 Fiscal Year	
Administrative - Reserve Study	$3,138.85
Fencing - Wrought Iron (Repairs)	$14,168.41
Paint - Wrought Iron Fencing	$46,341.59
Sub Total	**$63,648.85**
2049 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$14,635.97
Grounds - Irrigation System (Repairs)	$22,516.87
Sub Total	**$37,152.84**
2050 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$15,118.95
Wilson Park - Park Equipment	$11,281.06

Sun West Trails
Annual Expenditures
Sorted by Alphabetical

Sub Total	**$26,400.02**
2051 Fiscal Year	
Administrative - Reserve Study	$3,459.96
Fencing - Wrought Iron (Repairs)	$15,617.88
Grounds - Community Signs	$3,604.13
Grounds - Repair & Clean Out Drywells	$10,812.38
Wilson Park - Sail Shade Fabric	$14,416.50
Sub Total	**$47,910.85**
2052 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$16,133.27
Sub Total	**$16,133.27**
2053 Fiscal Year	
Fencing - Wrought Iron (Repairs)	$16,665.67
Paint - Community Exteriors	$3,589.53
Play Areas - Wood Chip Replenishment	$14,358.11
Walls - Common Areas (Repair)	$89,148.49
Sub Total	**$123,761.80**

Sun West Trails
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Roofs - Metal, Ramadas (Unfunded)

Category	020 Roofs	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2005	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

We are not budgeting to replace the corrugated metal ramada roofs because this type of roof has an indefinite useful life, and should last for the life of the ramada if properly maintained. The condition of these roofs should be monitored over time, and if it becomes evident that future replacements are anticipated, we will include them in a future update of this report. If the Board would prefer that we include budgeting to replace these roofs, we will make the necessary changes based on direction provided by the Board with respect to replacement date.

Any required repairs should be handled on an as needed basis and the expense paid for out of the annual operating budget.

Paint - Community Exteriors

Category	030 Painting	Quantity	2 ramadas
		Unit Cost	$700.00
		% of Replacement	100.00%
		Current Cost	$1,400.00
Placed In Service	01/2023	Future Cost	$1,875.13
Useful Life	10		
		Assigned Reserves at FYB	$140.00
Remaining Life	9	Monthly Member Contribution	$21.66
Replacement Year	2033	Monthly Interest Contribution	$0.61
		Total Monthly Contribution	$22.27

Titan Painting Inc. completed a project in late 2022 to paint all community exteriors for $69,420 including walls, wrought iron, culvert split railings, ramadas plus 3,000 LF of block walls that were previously unpainted.

Useful life per client: 10 years (no change requested)

Paint - Wrought Iron Fencing

Category	030 Painting	Quantity	10,630 sq. ft.
		Unit Cost	$2.00
		% of Replacement	100.00%
		Current Cost	$21,260.00
Placed In Service	01/2023	Future Cost	$24,208.31
Useful Life	10		
Adjustment	-5	Assigned Reserves at FYB	$21,260.00
Remaining Life	4	Monthly Member Contribution	$0.00
Replacement Year	2028	Monthly Interest Contribution	$60.94
		Total Monthly Contribution	$60.94

This component budgets to paint the wrought iron fencing five (5) years after each full community paint cycle.

Fencing - Steel Split Rail (Unfunded)

Category	040 Fencing/Walls	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2005	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

We are not budgeting to replace the steel split rail fencing because it has an indefinite life, and should last for the life of the community if properly maintained. Any repairs should be handled on an as needed basis and the expense paid for out of the annual operating budget.

Sun West Trails
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Fencing - Wrought Iron (Repairs)

Category	040 Fencing/Walls	Quantity	1 total
		Unit Cost	$6,500.00
		% of Replacement	100.00%
		Current Cost	$6,500.00
Placed In Service	01/2023	Future Cost	$6,714.50
Useful Life	1		
		Assigned Reserves at FYB	$6,500.00
Remaining Life	0	Monthly Member Contribution	$888.59
Replacement Year	2024	Monthly Interest Contribution	$8.64
		Total Monthly Contribution	$897.22

There is 1,815 LF of 5'10" - 6'0" fencing throughout the community. The Board has requested that we budget $5,000 - $8,000 per year to be used as needed for repairs and/or replacement of damaged/rusted sections.

Useful life per client: 20 years (no change requested)

Walls - Common Areas (Repair)

Category	040 Fencing/Walls	Quantity	57,950 sq. ft.
		Unit Cost	$60.00
		% of Replacement	1.00%
		Current Cost	$34,770.00
Placed In Service	01/2023	Future Cost	$46,570.14
Useful Life	10		
		Assigned Reserves at FYB	$3,477.00
Remaining Life	9	Monthly Member Contribution	$537.98
Replacement Year	2033	Monthly Interest Contribution	$15.19
		Total Monthly Contribution	$553.17

This component will accumulate funds to be used every 10 years in conjunction with each paint cycle, for the major repair/replacement of a percentage of the common area walls. The accumulate funds should be used as needed, and the percentage budgeted for repair/replacement should be adjusted over time as conditions dictate.

Wilson Park - Artificial Turf (Replace)

Category	065 Wilson Park	Quantity	290 sq. ft.
		Unit Cost	$22.00
		% of Replacement	100.00%
		Current Cost	$6,380.00
Placed In Service	01/2005	Future Cost	$6,590.54
Useful Life	20		
		Assigned Reserves at FYB	$6,380.00
Remaining Life	1	Monthly Member Contribution	$0.00
Replacement Year	2025	Monthly Interest Contribution	$18.29
		Total Monthly Contribution	$18.29

This component budgets for replacement of the artificial turf with a rubber safety surface (Tot Turf) in 2030.

Sun West Trails
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Wilson Park - Park Equipment

Category	065 Wilson Park	Quantity	1 total
		Unit Cost	$4,850.00
		% of Replacement	100.00%
		Current Cost	$4,850.00
Placed In Service	01/2005	Future Cost	$5,893.10
Useful Life	20		
Adjustment	+5	Assigned Reserves at FYB	$4,850.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$13.90
		Total Monthly Contribution	$13.90

This component budgets for replacement of the following park equipment based on our standard useful life for this type of park equipment, adjusted based on current condition.

2	6' picnic tables	@	$900.00	= $1,800.00

3 6' benches	@	$800.00	=	$2,400.00
1 trash receptacle	@	$650.00	=	$650.00
		TOTAL	=	$4,850.00

Wilson Park - Park Equipment (2015)

Category	065 Wilson Park	Quantity	1 total
		Unit Cost	$3,200.00
		% of Replacement	100.00%
		Current Cost	$3,200.00
Placed In Service	01/2015	Future Cost	$4,573.55
Useful Life	20		
		Assigned Reserves at FYB	$1,440.00
Remaining Life	11	Monthly Member Contribution	$25.41
Replacement Year	2035	Monthly Interest Contribution	$4.37
		Total Monthly Contribution	$29.79

This component budgets for replacement of the following park equipment based on our standard useful life for this type of park equipment:

4 6' benches	@	$800.00	=	$3,200.00
		TOTAL	=	$3,200.00

These benches were installed in 2015 for $1,737.04.

The current cost used for this component is based on actual expenditures incurred at last replacement, and has been adjusted for inflation.

Sun West Trails
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Wilson Park - Playstructure & Swings

Category	065 Wilson Park	Quantity	1 total
		Unit Cost	$80,000.00
		% of Replacement	100.00%
		Current Cost	$80,000.00
Placed In Service	01/2005	Future Cost	$97,205.74
Useful Life	25		
		Assigned Reserves at FYB	$62,169.92
Remaining Life	6	Monthly Member Contribution	$434.87
Replacement Year	2030	Monthly Interest Contribution	$182.42
		Total Monthly Contribution	$617.30

This component budgets to replace the playstructure and swingset.

Wilson Park - Sail Shade Fabric

Category	065 Wilson Park	Quantity	2 sails
		Unit Cost	$3,000.00
		% of Replacement	100.00%
		Current Cost	$6,000.00
Placed In Service	01/2015	Future Cost	$6,613.82
Useful Life	12		
		Assigned Reserves at FYB	$6,000.00
Remaining Life	3	Monthly Member Contribution	$0.00
Replacement Year	2027	Monthly Interest Contribution	$17.20
		Total Monthly Contribution	$17.20

This component budgets to replace the two (2) sail shades above the playstructure. The sail shade structures were installed in 2015.

Both sails measure approximately 450 SF.

Wilson Park - Spin Feature

Category	065 Wilson Park	Quantity	1 total
		Unit Cost	$6,350.00
		% of Replacement	100.00%
		Current Cost	$6,350.00
Placed In Service	01/2015	Future Cost	$9,075.64
Useful Life	20		
		Assigned Reserves at FYB	$2,857.50
Remaining Life	11	Monthly Member Contribution	$50.43
Replacement Year	2035	Monthly Interest Contribution	$8.68
		Total Monthly Contribution	$59.11

This component budgets to replace the play spin feature added in 2015 for $4,802.15.

The current cost used for this component is based on actual expenditures incurred at last replacement, and has been adjusted for inflation.

Sun West Trails
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Markwood Park - Park Equipment

Category	066 Markwood Park	Quantity	1 total
		Unit Cost	$1,800.00
		% of Replacement	100.00%
		Current Cost	$1,800.00
Placed In Service	01/2015	Future Cost	$2,572.62
Useful Life	20		
		Assigned Reserves at FYB	$810.00
Remaining Life	11	Monthly Member Contribution	$14.30
Replacement Year	2035	Monthly Interest Contribution	$2.46
		Total Monthly Contribution	$16.76

This component budgets for replacement of the following park equipment based on our standard useful life for this type of park equipment:

2 6' picnic tables	@	$900.00	=	$1,800.00
		TOTAL	=	$1,800.00

Markwood Park - Park Equipment (2020)

Category	066 Markwood Park	Quantity	1 total
		Unit Cost	$3,050.00
		% of Replacement	100.00%
		Current Cost	$3,050.00
Placed In Service	10/2020	Future Cost	$5,127.49
Useful Life	20		
		Assigned Reserves at FYB	$514.94
Remaining Life	16	Monthly Member Contribution	$27.17
Replacement Year	2040	Monthly Interest Contribution	$1.74
		Total Monthly Contribution	$28.91

Three in-ground benches with backs (blue) and a trash receptacle were installed in 10/2020 for $2,595.76. Cost has been adjusted for inflation.

3 6' benches	@	$800.00	=	$2,400.00
1 trash receptacle	@	$650.00	=	$650.00
		TOTAL	=	$3,050.00

Markwood Park - Playstructure & Swings

Category	066 Markwood Park	Quantity	1 total
		Unit Cost	$30,000.00
		% of Replacement	100.00%
		Current Cost	$30,000.00
Placed In Service	01/2005	Future Cost	$36,452.15
Useful Life	25		
		Assigned Reserves at FYB	$30,000.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$85.99
		Total Monthly Contribution	$85.99

This component budgets to replace the playstructure and swingset.

Markwood Park - Shade Structure Fabric

Category	066 Markwood Park	Quantity	1 shade
		Unit Cost	$2,700.00
		% of Replacement	100.00%
		Current Cost	$2,700.00
Placed In Service	01/2019	Future Cost	$3,388.96
Useful Life	12		
		Assigned Reserves at FYB	$1,125.00
Remaining Life	7	Monthly Member Contribution	$33.70
Replacement Year	2031	Monthly Interest Contribution	$3.55
		Total Monthly Contribution	$37.25

Installed late 2018 by MB Outdoor Services for $7,984.35.

The hip an ridge shade fabric measures 540 SF.

Sun West Trails
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Markwood Park - Spring Mate

Category	066 Markwood Park	Quantity	1 total
		Unit Cost	$1,500.00
		% of Replacement	100.00%
		Current Cost	$1,500.00
Placed In Service	01/2005	Future Cost	$1,822.61
Useful Life	25		
		Assigned Reserves at FYB	$1,500.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$4.30
		Total Monthly Contribution	$4.30

1 duck spring mate	@	$1,500.00	=	$1,500.00
		TOTAL	=	$1,500.00

Markwood Park - Tot Turf (Replace)

Category	066 Markwood Park	Quantity	190 sq. ft.
		Unit Cost	$22.00
		% of Replacement	100.00%
		Current Cost	$4,180.00
Placed In Service	01/2005	Future Cost	$5,079.00
Useful Life	25		
		Assigned Reserves at FYB	$4,180.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$11.98
		Total Monthly Contribution	$11.98

This component budgets for replacement of the rubber safety surface (Tot Turf) at the play area.

Play Areas - General Repairs

Category	067 Play Areas	Quantity	1 total
		Unit Cost	$7,500.00
		% of Replacement	100.00%
		Current Cost	$7,500.00
Placed In Service	01/2017	Future Cost	$8,267.27
Useful Life	10		
		Assigned Reserves at FYB	$7,500.00
Remaining Life	3	Monthly Member Contribution	$0.00
Replacement Year	2027	Monthly Interest Contribution	$21.50
		Total Monthly Contribution	$21.50

This component will accumulate funds ($7,500) for general repairs to the play areas on a 10 year cycle.

Play Areas - Wood Chip Replenishment

Category	067 Play Areas	Quantity	70 cubic yards
		Unit Cost	$80.00
		% of Replacement	100.00%
		Current Cost	$5,600.00
Placed In Service	01/2021	Future Cost	$6,587.03
Useful Life	8		
		Assigned Reserves at FYB	$5,600.00
Remaining Life	5	Monthly Member Contribution	$0.00
Replacement Year	2029	Monthly Interest Contribution	$16.05
		Total Monthly Contribution	$16.05

This is an estimate for replenishment of the wood chips at both play areas. These wood chips replaced the original sand in late 2020.

We are budgeting to replenish at a depth of 4" added to the existing base.

5,500 SF = approximately 70 cubic yards at 4" depth.

Grounds - Community Signs

Category	100 Grounds	Quantity	1 total
		Unit Cost	$1,500.00
		% of Replacement	100.00%
		Current Cost	$1,500.00
Placed In Service	01/2015	Future Cost	$1,653.45
Useful Life	12		
		Assigned Reserves at FYB	$1,500.00
Remaining Life	3	Monthly Member Contribution	$0.00
Replacement Year	2027	Monthly Interest Contribution	$4.30
		Total Monthly Contribution	$4.30

$1,035.83 was spent in 2015 for community signs (HOA Meetings and/or Water Warning). This component budgets to replace these signs. Cost has been adjusted for inflation.

Useful life per client: 7 years (we have adjusted this life)

Grounds - Concrete Components

Category	100 Grounds	Quantity	1 total
		Unit Cost	$3,450.00
		% of Replacement	100.00%
		Current Cost	$3,450.00
Placed In Service	01/2017	Future Cost	$5,261.67
Useful Life	20		
		Assigned Reserves at FYB	$1,207.50
Remaining Life	13	Monthly Member Contribution	$28.26
Replacement Year	2037	Monthly Interest Contribution	$3.74
		Total Monthly Contribution	$31.99

$2,765 was spent in 2017 for concrete work. Cost has been adjusted for inflation.

Useful life per client: 20 years (no change requested)

Grounds - Granite Replenishment (2015)

Category	100 Grounds	Quantity	1 total
		Unit Cost	$45,000.00
		% of Replacement	100.00%
		Current Cost	$45,000.00
Placed In Service	01/2015	Future Cost	$64,315.56
Useful Life	20		
		Assigned Reserves at FYB	$20,250.00
Remaining Life	11	Monthly Member Contribution	$357.39
Replacement Year	2035	Monthly Interest Contribution	$61.52
		Total Monthly Contribution	$418.90

We have been advised that common area granite was replenished at a cost of $37,295.82 in 2015. Cost has been adjusted for inflation.

Useful life per client: 20 years

Grounds - Granite Replenishment (2016)

Category	100 Grounds	Quantity	1 total
		Unit Cost	$40,000.00
		% of Replacement	100.00%
		Current Cost	$40,000.00
Placed In Service	01/2016	Future Cost	$59,055.98
Useful Life	20		
		Assigned Reserves at FYB	$16,000.00
Remaining Life	12	Monthly Member Contribution	$322.62
Replacement Year	2036	Monthly Interest Contribution	$49.00
		Total Monthly Contribution	$371.62

We have been advised that common area granite was replenished at a cost of $31,735.50 in 2016. Cost has been adjusted for inflation.

Useful life per client: 20 years

Grounds - Irrigation Controllers

Category	100 Grounds	Quantity	1 total
		Unit Cost	$5,000.00
		% of Replacement	100.00%
		Current Cost	$5,000.00
Placed In Service	01/2005	Future Cost	$5,165.00
Useful Life	20		
		Assigned Reserves at FYB	$5,000.00
Remaining Life	1	Monthly Member Contribution	$0.00
Replacement Year	2025	Monthly Interest Contribution	$14.33
		Total Monthly Contribution	$14.33

This component will accumulate $5,000 every 20 years to be used as needed for irrigation controllers.

Useful life pe client: 10 years

Grounds - Irrigation System (Repairs)

Category	100 Grounds	Quantity	1 total
		Unit Cost	$10,000.00
		% of Replacement	100.00%
		Current Cost	$10,000.00
Placed In Service	01/2005	Future Cost	$11,762.55
Useful Life	5		
		Assigned Reserves at FYB	$10,000.00
Remaining Life	0	Monthly Member Contribution	$291.15
Replacement Year	2024	Monthly Interest Contribution	$2.83
		Total Monthly Contribution	$293.98

We were previously asked to budget $30,000 every 15 years for irrigation system repairs. The client's previous spreadsheet requests a useful life of 5 years but makes no comment regarding cost. Therefore, since the useful life has been reduced to 1/3 of the previous useful life requested, we have also reduced the cost to 1/3 of the previous cost. No historical repair/replacement info was provided.

Grounds - Mailboxes (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2005	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

The Board has indicated that the mailboxes will be repaired and/or painted as needed going forward using funds from the operating budget.

The inventory is as follows:

4 - 8 box sets w/2 parcel lockers
8 - 12 box sets w/1 parcel locker
11 - 16 box sets w/2 parcel lockers

Useful life per client: 15 years (previously provided - no need for replacement of all mailboxes at this time - we have adjusted the life to 22 years)

Sun West Trails

Component Detail

Directed Cash Flow Calculation Method; Sorted By Category

Grounds - Monument Sign Letters

Category	100 Grounds	Quantity	54 letters
		Unit Cost	$100.00
		% of Replacement	100.00%
		Current Cost	$5,400.00
Placed In Service	01/2005	Future Cost	$6,561.39
Useful Life	25		
		Assigned Reserves at FYB	$5,400.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$15.48
		Total Monthly Contribution	$15.48

This component budgets to replace the monument sign letters that indicate "THE TRAILS".

Useful life per client: 20 years (too short based on current condition - we have adjusted to 25 years)

Sun West Trails
Component Detail
Directed Cash Flow Calculation Method; Sorted By Category

Grounds - Monument Sign Planters

Category	100 Grounds	Quantity	1 total
		Unit Cost	$6,000.00
		% of Replacement	100.00%
		Current Cost	$6,000.00
Placed In Service	01/2015	Future Cost	$8,575.41
Useful Life	20		
		Assigned Reserves at FYB	$2,700.00
Remaining Life	11	Monthly Member Contribution	$47.65
Replacement Year	2035	Monthly Interest Contribution	$8.20
		Total Monthly Contribution	$55.85

This component budgets to replace the planter areas each of the six (6) monument sign locations. The last expense was in 2015 for $4,150.26. Cost adjusted for inflation.

Useful life per client: 20 years

The current cost used for this component is based on actual expenditures incurred at last replacement, and has been adjusted for inflation where applicable.

Grounds - Monument Sign Solar Lighting Systems

Category	100 Grounds	Quantity	1 total
		Unit Cost	$20,000.00
		% of Replacement	100.00%
		Current Cost	$20,000.00
Placed In Service	05/2015	Future Cost	$20,660.00
Useful Life	10		
		Assigned Reserves at FYB	$20,000.00
Remaining Life	1	Monthly Member Contribution	$0.00
Replacement Year	2025	Monthly Interest Contribution	$57.33
		Total Monthly Contribution	$57.33

This component budgets to replace the solar lighting systems at each of the six (6) monument sign locations. These systems were installed in 5/2015 for $14,300.

Useful life per client: 10 years

The current cost used for this component is based on actual expenditures incurred at last replacement, and has been adjusted for inflation.

Grounds - Repair & Clean Out Drywells

Category	100 Grounds	Quantity	1 total
		Unit Cost	$4,500.00
		% of Replacement	100.00%
		Current Cost	$4,500.00
Placed In Service	01/2023	Future Cost	$5,467.82
Useful Life	7		
		Assigned Reserves at FYB	$4,500.00
Remaining Life	6	Monthly Member Contribution	$0.00
Replacement Year	2030	Monthly Interest Contribution	$12.90
		Total Monthly Contribution	$12.90

We have been advised that the Association spent $2,300 in 2015 and then $4,193 in late 2022 to clean out drywells.

Cost has been adjusted for inflation.

Grounds - Trash Receptacles at Mailbox Locations

Category	100 Grounds	Quantity	7 mailboxes
		Unit Cost	$650.00
		% of Replacement	100.00%
		Current Cost	$4,550.00
Placed In Service	01/2017	Future Cost	$5,899.48
Useful Life	15		
		Assigned Reserves at FYB	$2,123.33
Remaining Life	8	Monthly Member Contribution	$46.09
Replacement Year	2032	Monthly Interest Contribution	$6.53
		Total Monthly Contribution	$52.62

Trash receptacles were added to some of the mailbox areas in 2017 for $1,854.85 (7 locations). Cost has been adjusted for inflation.

Useful life per client: 15 years

Grounds - Tree Trimming (Unfunded)

Category	100 Grounds	Quantity	1 comment
		Unit Cost	$0.00
		% of Replacement	0.00%
		Current Cost	$0.00
Placed In Service	01/2024	Future Cost	$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	$0.00
Remaining Life	n.a.	Monthly Member Contribution	$0.00
Replacement Year	n.a.	Monthly Interest Contribution	$0.00
		Total Monthly Contribution	$0.00

Tree trimming is accounted for in the annual operating budget ($15,000).

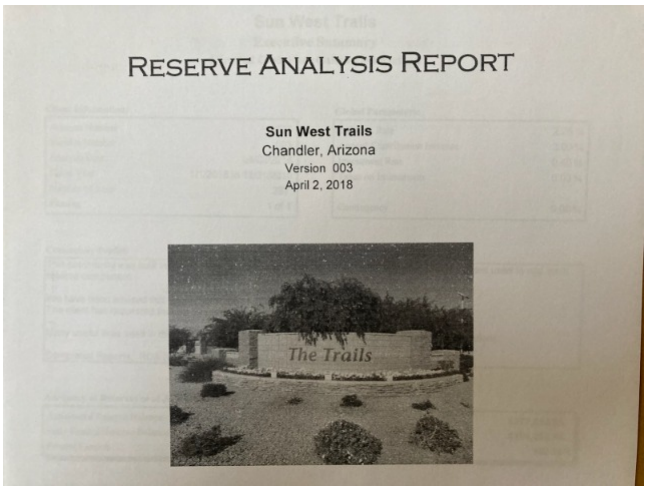
Sun West Trails

Component Detail

Directed Cash Flow Calculation Method; Sorted By Category

Administrative - Reserve Study

Category	110 Miscellaneous	Quantity	1 total
		Unit Cost	$1,440.00
		% of Replacement	100.00%
		Current Cost	$1,440.00
Placed In Service	04/2018	Future Cost	$1,587.32
Useful Life	3		
		Assigned Reserves at FYB	$1,440.00
Remaining Life	0	Monthly Member Contribution	$67.73
Replacement Year	2024	Monthly Interest Contribution	$0.66
		Total Monthly Contribution	$68.38



We have been asked to budget to update the reserve study every three (3) years. 2024 cost was $1,440.

No Photo Available

Sun West Trails
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
BEGINNING RESERVE BALANCE	**$256,425**	**$285,401**	**$293,447**	**$335,035**	**$359,051**	**$377,337**	**$402,039**	**$280,671**	**$317,065**	**$351,806**
Member Contribution	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**
Interest Contribution	**$8,575**	**$8,836**	**$10,184**	**$10,963**	**$11,556**	**$12,357**	**$8,422**	**$9,602**	**$10,728**	**$10,393**
Expenditures (detailed below)	**$17,940**	**$39,130**	**$6,936**	**$25,287**	**$31,610**	**$25,995**	**$168,129**	**$11,548**	**$14,327**	**$59,080**
ENDING RESERVE BALANCE	**$285,401**	**$293,447**	**$335,035**	**$359,051**	**$377,337**	**$402,039**	**$280,671**	**$317,065**	**$351,806**	**$341,459**
Roofs - Metal, Ramadas (Unfunded)										
Paint - Community Exteriors										$1,875
Paint - Wrought Iron Fencing					$24,208					
Fencing - Steel Split Rail (Unfunded)										
Fencing - Wrought Iron (Repairs)	$6,500	$6,715	$6,936	$7,165	$7,401	$7,646	$7,898	$8,159	$8,428	$8,706
Walls - Common Areas (Repair)										$46,570
Wilson Park - Artificial Turf (Replace)		$6,591								
Wilson Park - Park Equipment							$5,893			
Wilson Park - Park Equipment (2015)										
Wilson Park - Playstructure & Swings							$97,206			
Wilson Park - Sail Shade Fabric				$6,614						
Wilson Park - Spin Feature										
Markwood Park - Park Equipment										
Markwood Park - Park Equipment (2020)										
Markwood Park - Playstructure & Swings							$36,452			
Markwood Park - Shade Structure Fabric								$3,389		
Markwood Park - Spring Mate							$1,823			
Markwood Park - Tot Turf (Replace)							$5,079			
Play Areas - General Repairs				$8,267						
Play Areas - Wood Chip Replenishment						$6,587				
Grounds - Community Signs				$1,653						
Grounds - Concrete Components										
Grounds - Granite Replenishment (2015)										
Grounds - Granite Replenishment (2016)										
Grounds - Irrigation Controllers		$5,165								

Sun West Trails
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
BEGINNING RESERVE BALANCE	**$341,459**	**$374,992**	**$302,892**	**$287,376**	**$301,991**	**$316,265**	**$334,391**	**$380,301**	**$433,676**	**$486,805**
Member Contribution	**$45,000**	**$45,878**	**$46,772**	**$47,684**	**$48,614**	**$49,562**	**$50,528**	**$51,514**	**$52,518**	**$53,542**
Interest Contribution	**$11,362**	**$9,009**	**$8,491**	**$8,948**	**$9,395**	**$9,965**	**$11,437**	**$13,150**	**$14,854**	**$14,310**
Expenditures (detailed below)	**$22,829**	**$126,987**	**$70,779**	**$42,017**	**$43,734**	**$41,402**	**$16,055**	**$11,288**	**$14,244**	**$84,077**
ENDING RESERVE BALANCE	**$374,992**	**$302,892**	**$287,376**	**$301,991**	**$316,265**	**$334,391**	**$380,301**	**$433,676**	**$486,805**	**$470,581**
Roofs - Metal, Ramadas (Unfunded)										
Paint - Community Exteriors										$2,594
Paint - Wrought Iron Fencing					$33,494					
Fencing - Steel Split Rail (Unfunded)										
Fencing - Wrought Iron (Repairs)	$8,993	$9,290	$9,597	$9,913	$10,240	$10,578	$10,927	$11,288	$11,661	$12,045
Walls - Common Areas (Repair)										$64,433
Wilson Park - Artificial Turf (Replace)										
Wilson Park - Park Equipment										
Wilson Park - Park Equipment (2015)		$4,574								
Wilson Park - Playstructure & Swings										
Wilson Park - Sail Shade Fabric						$9,765				
Wilson Park - Spin Feature		$9,076								
Markwood Park - Park Equipment		$2,573								
Markwood Park - Park Equipment (2020)							$5,127			
Markwood Park - Playstructure & Swings										
Markwood Park - Shade Structure Fabric										$5,003
Markwood Park - Spring Mate										
Markwood Park - Tot Turf (Replace)										
Play Areas - General Repairs				$11,438						
Play Areas - Wood Chip Replenishment				$8,541						
Grounds - Community Signs						$2,441				
Grounds - Concrete Components				$5,262						
Grounds - Granite Replenishment (2015)		$64,316								
Grounds - Granite Replenishment (2016)			$59,056							
Grounds - Irrigation Controllers										

Sun West Trails
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
BEGINNING RESERVE BALANCE	**$470,581**	**$500,220**	**$481,676**	**$541,694**	**$578,114**	**$591,572**	**$634,032**	**$690,218**	**$727,269**	**$799,640**
Member Contribution	**$54,586**	**$55,651**	**$56,736**	**$57,842**	**$58,970**	**$60,120**	**$61,293**	**$62,488**	**$63,706**	**$64,949**
Interest Contribution	**$15,253**	**$14,633**	**$16,559**	**$17,720**	**$18,137**	**$19,493**	**$21,294**	**$22,474**	**$24,798**	**$23,636**
Expenditures (detailed below)	**$40,200**	**$88,827**	**$13,278**	**$39,143**	**$63,649**	**$37,153**	**$26,400**	**$47,911**	**$16,133**	**$123,762**
ENDING RESERVE BALANCE	**$500,220**	**$481,676**	**$541,694**	**$578,114**	**$591,572**	**$634,032**	**$690,218**	**$727,269**	**$799,640**	**$764,463**
Roofs - Metal, Ramadas (Unfunded)										
Paint - Community Exteriors										$3,590
Paint - Wrought Iron Fencing					$46,342					
Fencing - Steel Split Rail (Unfunded)										
Fencing - Wrought Iron (Repairs)	$12,443	$12,853	$13,278	$13,716	$14,168	$14,636	$15,119	$15,618	$16,133	$16,666
Walls - Common Areas (Repair)										$89,148
Wilson Park - Artificial Turf (Replace)		$12,616								
Wilson Park - Park Equipment							$11,281			
Wilson Park - Park Equipment (2015)										
Wilson Park - Playstructure & Swings										
Wilson Park - Sail Shade Fabric								$14,417		
Wilson Park - Spin Feature										
Markwood Park - Park Equipment										
Markwood Park - Park Equipment (2020)										
Markwood Park - Playstructure & Swings										
Markwood Park - Shade Structure Fabric										
Markwood Park - Spring Mate										
Markwood Park - Tot Turf (Replace)										
Play Areas - General Repairs				$15,826						
Play Areas - Wood Chip Replenishment		$11,074								$14,358
Grounds - Community Signs								$3,604		
Grounds - Concrete Components										
Grounds - Granite Replenishment (2015)										
Grounds - Granite Replenishment (2016)										
Grounds - Irrigation Controllers		$9,887								

Sun West Trails
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
BEGINNING RESERVE BALANCE	**$256,425**	**$285,401**	**$293,447**	**$335,035**	**$359,051**	**$377,337**	**$402,039**	**$280,671**	**$317,065**	**$351,806**
Member Contribution	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**	**$38,340**
Interest Contribution	**$8,575**	**$8,836**	**$10,184**	**$10,963**	**$11,556**	**$12,357**	**$8,422**	**$9,602**	**$10,728**	**$10,393**
Expenditures (detailed below)	**$17,940**	**$39,130**	**$6,936**	**$25,287**	**$31,610**	**$25,995**	**$168,129**	**$11,548**	**$14,327**	**$59,080**
ENDING RESERVE BALANCE	**$285,401**	**$293,447**	**$335,035**	**$359,051**	**$377,337**	**$402,039**	**$280,671**	**$317,065**	**$351,806**	**$341,459**
Grounds - Irrigation System (Repairs)	$10,000					$11,763				
Grounds - Mailboxes (Unfunded)										
Grounds - Monument Sign Letters							$6,561			
Grounds - Monument Sign Planters										
Grounds - Monument Sign Solar Lighting Systems		$20,660								
Grounds - Repair & Clean Out Drywells							$5,468			
Grounds - Trash Receptacles at Mailbox Locations									$5,899	
Grounds - Tree Trimming (Unfunded)										
Administrative - Reserve Study	$1,440			$1,587			$1,750			$1,929

Sun West Trails
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
BEGINNING RESERVE BALANCE	**$341,459**	**$374,992**	**$302,892**	**$287,376**	**$301,991**	**$316,265**	**$334,391**	**$380,301**	**$433,676**	**$486,805**
Member Contribution	**$45,000**	**$45,878**	**$46,772**	**$47,684**	**$48,614**	**$49,562**	**$50,528**	**$51,514**	**$52,518**	**$53,542**
Interest Contribution	**$11,362**	**$9,009**	**$8,491**	**$8,948**	**$9,395**	**$9,965**	**$11,437**	**$13,150**	**$14,854**	**$14,310**
Expenditures (detailed below)	**$22,829**	**$126,987**	**$70,779**	**$42,017**	**$43,734**	**$41,402**	**$16,055**	**$11,288**	**$14,244**	**$84,077**
ENDING RESERVE BALANCE	**$374,992**	**$302,892**	**$287,376**	**$301,991**	**$316,265**	**$334,391**	**$380,301**	**$433,676**	**$486,805**	**$470,581**
Grounds - Irrigation System (Repairs)	$13,836					$16,274				
Grounds - Mailboxes (Unfunded)										
Grounds - Monument Sign Letters										
Grounds - Monument Sign Planters		$8,575								
Grounds - Monument Sign Solar Lighting Systems		$28,585								
Grounds - Repair & Clean Out Drywells				$6,863						
Grounds - Trash Receptacles at Mailbox Locations										
Grounds - Tree Trimming (Unfunded)										
Administrative - Reserve Study			$2,126			$2,344			$2,583	

Sun West Trails
Cross-Tabular Summary
Directed Cash Flow Method; Sorted by Category

	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
BEGINNING RESERVE BALANCE	**$470,581**	**$500,220**	**$481,676**	**$541,694**	**$578,114**	**$591,572**	**$634,032**	**$690,218**	**$727,269**	**$799,640**
Member Contribution	**$54,586**	**$55,651**	**$56,736**	**$57,842**	**$58,970**	**$60,120**	**$61,293**	**$62,488**	**$63,706**	**$64,949**
Interest Contribution	**$15,253**	**$14,633**	**$16,559**	**$17,720**	**$18,137**	**$19,493**	**$21,294**	**$22,474**	**$24,798**	**$23,636**
Expenditures (detailed below)	**$40,200**	**$88,827**	**$13,278**	**$39,143**	**$63,649**	**$37,153**	**$26,400**	**$47,911**	**$16,133**	**$123,762**
ENDING RESERVE BALANCE	**$500,220**	**$481,676**	**$541,694**	**$578,114**	**$591,572**	**$634,032**	**$690,218**	**$727,269**	**$799,640**	**$764,463**
Grounds - Irrigation System (Repairs)	$19,143					$22,517				
Grounds - Mailboxes (Unfunded)										
Grounds - Monument Sign Letters										
Grounds - Monument Sign Planters										
Grounds - Monument Sign Solar Lighting Systems		$39,549								
Grounds - Repair & Clean Out Drywells	$8,614							$10,812		
Grounds - Trash Receptacles at Mailbox Locations				$9,601						
Grounds - Tree Trimming (Unfunded)										
Administrative - Reserve Study		$2,848			$3,139			$3,460		

Sun West Trails
Component Detail Index

34 Components