

**Arizona Office**  
4733 E. Firestone Drive  
Chandler, AZ 85249  
  
Phone (480) 361-5340  
(800) 393-7903  
Fax (480) 634-4616  
[www.reservestudy.com](http://www.reservestudy.com)



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## Update “With Site-Visit” Reserve Study



### **Papago Ridge Condominiums** **Phoenix, AZ**

**Report #: 14506-1**  
**For Period Beginning: January 1, 2016**  
**Expires: December 31, 2016**  
  
**Date Prepared: January 7, 2016**



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**Hello, and welcome to your Reserve Study!**

**W**e don't want you to be surprised. This Report is designed to help you anticipate, and prepare for, the major common area expenses your association will face. Inside you will find:

- 1) The Reserve Component List (the “Scope and Schedule” of your Reserve projects) – telling you what your association is Reserving for, what condition they are in now, and what they'll cost to replace.**
- 2) An Evaluation of your current Reserve Fund Size and Strength (Percent Funded). This tells you your financial starting point, revealing your risk of deferred maintenance and special assessments.**
- 3) A Recommended Multi-Year Reserve Funding Plan, answering the question... “What do we do now?”**

**More Questions?**

Visit our website at [www.ReserveStudy.com](http://www.ReserveStudy.com) or call us at:

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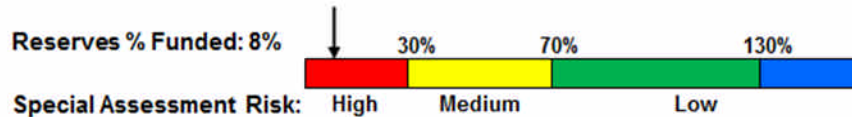
# 3- Minute Executive Summary

**Association:** Papago Ridge Condominiums **#:** 14506-1  
**Location:** Phoenix, AZ **# of Units:** 90  
**Report Period:** January 1, 2016 through December 31, 2016

***Findings/Recommendations as-of 1/1/2016:***

<b>Projected Starting Reserve Balance:</b> .....	<b>\$45,300</b>
<b>Current Fully Funded Reserve Balance:</b> .....	<b>\$538,396</b>
<b>Average Reserve Deficit (Surplus) Per Unit:</b> .....	<b>\$5,479</b>
<b>Recommended 2016 Monthly “Full Funding” Contributions:</b> .....	<b>\$4,500</b>
<b>Alternate Minimum Contributions* To Keep Reserves Above \$0:</b> .....	<b>\$3,750</b>
<b>Recommended 2016 Special Assessment:</b> .....	<b>\$270,000 (\$3,000/Unit)</b>

**Most Recent Budgeted Reserve Contribution Rate:** .....\$2,209



***Economic Assumptions:***

**Net Annual “After Tax” Interest Earnings Accruing to Reserves.....1.00%**  
**Annual Inflation Rate .....3.00%**

- This is an “Update With-Site-Visit” Reserve Study, based on a prior Report prepared by Association Reserves for your 2007 Fiscal Year. We performed the site inspection on December 15, 2015.
- The Reserve expense threshold for this analysis is \$1,000. This means no expenses under \$1,000 are funded in the Reserve Study.
- Because your Reserve Fund is 8% Funded, this means the association’s special assessment & deferred maintenance risk is currently high. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to increase your Reserve contributions to \$4,500/month for the 2016 Fiscal Year. Annual increases are scheduled thereafter to help offset inflation and strengthen Reserves.
- We also recommend a special assessment of \$270,000 (\$3,000/Unit) in 2016 primarily to help fund the scheduled asphalt resurfacing and painting projects.

\*officially called “Baseline Funding”  
 Association Reserves - AZ, LLC

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
<b>COMMON AREA</b>				
103	Concrete - Repair	5	3	\$2,000
201	Asphalt - Resurface	24	0	\$130,000
202	Asphalt - Seal/Repair	4	1	\$7,000
203	Pavers - Repair	10	5	\$1,750
320	Pole Lights - Replace	25	15	\$18,000
324	Exterior Lights - Replace	20	2	\$5,000
403	Mailboxes - Replace	25	2	\$5,200
501	Block Walls - Repair	10	0	\$4,500
503	Metal Fence - Replace	24	8	\$6,900
510	Trash Gates - Replace	20	10	\$3,400
703	Entry System - Replace	12	8	\$4,800
704	Gate Operators - Replace (Front)	15	11	\$8,000
705	Gate Operator - Replace (Rear)	15	5	\$4,000
710	Monument - Replace	20	10	\$4,500
800	Boiler - Replace	20	10	\$16,000
801	Boiler - Repair	20	0	\$3,000
802	Boiler Pump - Replace (A)	8	5	\$1,350
803	Boiler Pump - Replace (B)	8	2	\$1,350
804	Water Storage Tank - Replace	20	10	\$3,500
830	Awnings - Replace	10	2	\$30,000
842	Stair Steps - Partial Replace	10	2	\$3,400
1005	Landscape Granite - Replenish	8	0	\$8,500
1105	Block Walls - Repaint	8	0	\$4,200
1107	Metal Fence/Gates - Repaint	4	0	\$4,100
1113	Carports - Repaint	8	0	\$4,800
1114	Metal Surfaces - Repaint	4	0	\$4,500
1115	Stucco - Repaint	8	0	\$70,000
1116	Wood Trim - Repaint	4	0	\$9,450
1300	Carports - Repair	10	3	\$2,550
1301	Foam Roofs - Replace	25	10	\$170,000
1302	Foam Roofs - Recoat	5	0	\$39,350
1304	Tile Roofs - Refurbish	30	2	\$36,000
<b>FITNESS ROOM</b>				
305	HVAC Unit - Replace	15	8	\$5,000
901	Carpet Floor - Replace	8	0	\$1,100
902	Cardio Equipment - Replace	8	6	\$10,000
903	Strength Equipment - Replace	15	6	\$6,300
925	Restroom - Remodel	20	10	\$2,700
1100	Interior Surfaces - Repaint	8	0	\$1,000
<b>POOL AREA</b>				
405	Concrete Furniture - Replace	20	10	\$3,950
407	BBQ Grills - Replace	10	8	\$3,000
504	Pool Fence - Replace	24	8	\$6,000
1200	Pool Deck - Resurface	16	9	\$8,400
1201	Pool Deck - Seal/Repair	4	1	\$2,400
1202	Pool - Resurface	10	0	\$6,850
1203	Spa - Resurface	10	0	\$2,500

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
1204	Pool Furniture - Replace	6	3	\$5,800
1220	Pool Filter - Replace	15	0	\$1,350
1221	Spa Filter - Replace	15	10	\$1,050
1223	Spa Heater - Replace	8	2	\$2,800
1224	Pool/Spa Pumps - Replace	10	3	\$3,000
50	Total Funded Components			

Note 1: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

Note 2: Yellow highlighted line items are expected to require attention in the initial year.

## Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association’s major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association’s Reserve Fund Strength (reported in terms of “Percent Funded”). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

## Methodology



For this [Update With-Site-Visit](#) Reserve Study, we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and

researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, *updating and adjusting* your Reserve Component List as appropriate.

### *Which Physical Assets are Funded by Reserves?*

National Reserve Study Standards outlines a 4-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

### *How do we establish Useful Life and Remaining Useful Life estimates?*

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

### *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

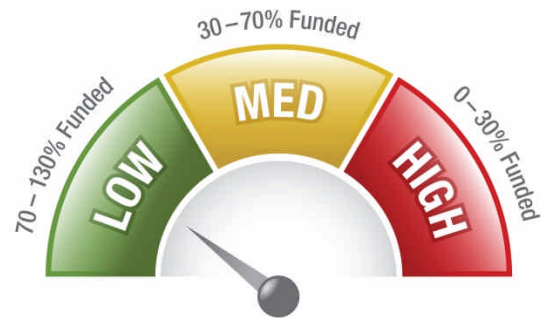


### How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



**SPECIAL ASSESSMENT RISK**

Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% -130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

*How much should we contribute?*



**RESERVE FUNDING PRINCIPLES**

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association’s Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Board Members to recommend to their association. Remember, it is the Board’s job to provide for the ongoing care of the common areas. Board Members invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

*What is our Recommended Funding Goal?*

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called “Full Funding” (100% Funded). As each asset ages and becomes “used up”, the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70-130% range *enjoy a low risk of special assessments or deferred maintenance.*



**FUNDING OBJECTIVES**

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0-30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the “margin of safety” is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

**Site Inspection Notes**

During our site visit on December 15, 2015, we started by meeting with Community Managers Ms. Sheri Koponen and Ms. Jennifer Conner with Vision Community Management to discuss any questions and concerns. We then started the site inspection beginning with the pool area and fitness room. Next, we inspected the building exteriors. Finally, we inspected the asphalt and common grounds.

During our site inspection we learned the pool and spa are planned to be resurfaced in 2016. We noticed that the asphalt was in poor condition (see photos below).



### Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Your *first five years* of projected Reserve expenses total \$428,636. Adding the next five years, your *first ten years* of projected Reserve expenses are \$711,963. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in Table 5, while details of the projects that make up these expenses are shown in Table 6.

### Annual Reserve Expenses

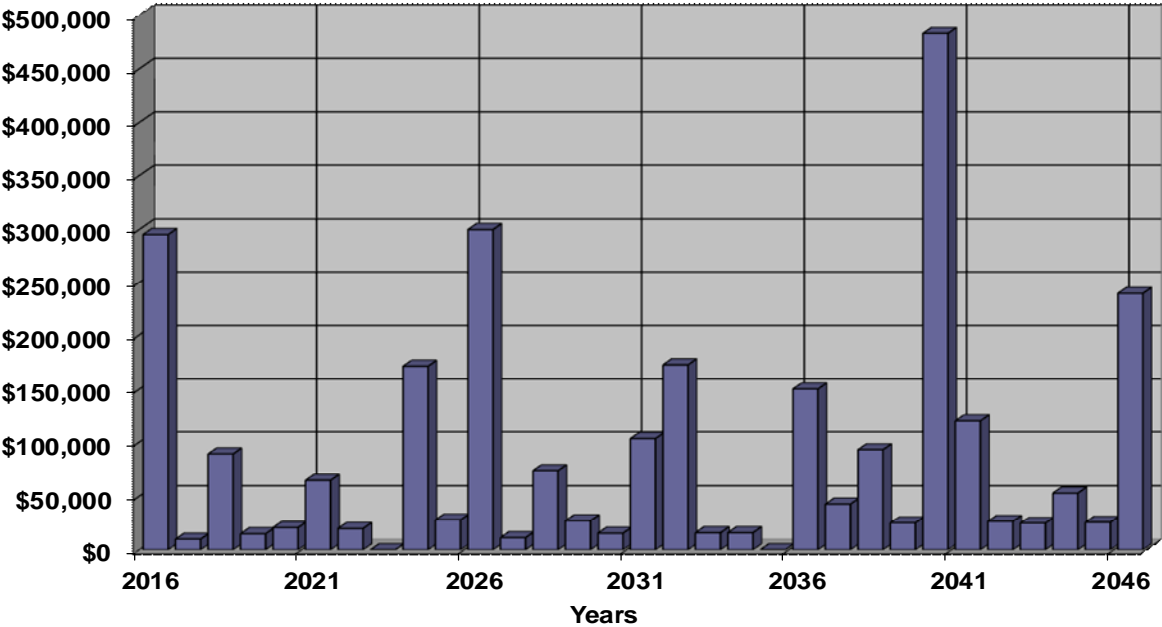


Figure 1

### Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$45,300 as-of the start of your Fiscal Year on January 1, 2016. This is based on your actual balance on September 30, 2015 of \$55,724 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of January 1, 2016, your Fully Funded Balance is computed to be \$538,396 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 8% Funded. Across the country approximately 58% of associations in this range experience special assessments or deferred maintenance.

### Recommended Funding Plan

Based on your current Percent Funded and both your near-term and long-term Reserve needs, we recommend budgeted contributions of \$4,500/month this Fiscal Year along with a special assessment of \$270,000 (\$3,000/Unit). The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in Tables 5 & 6.

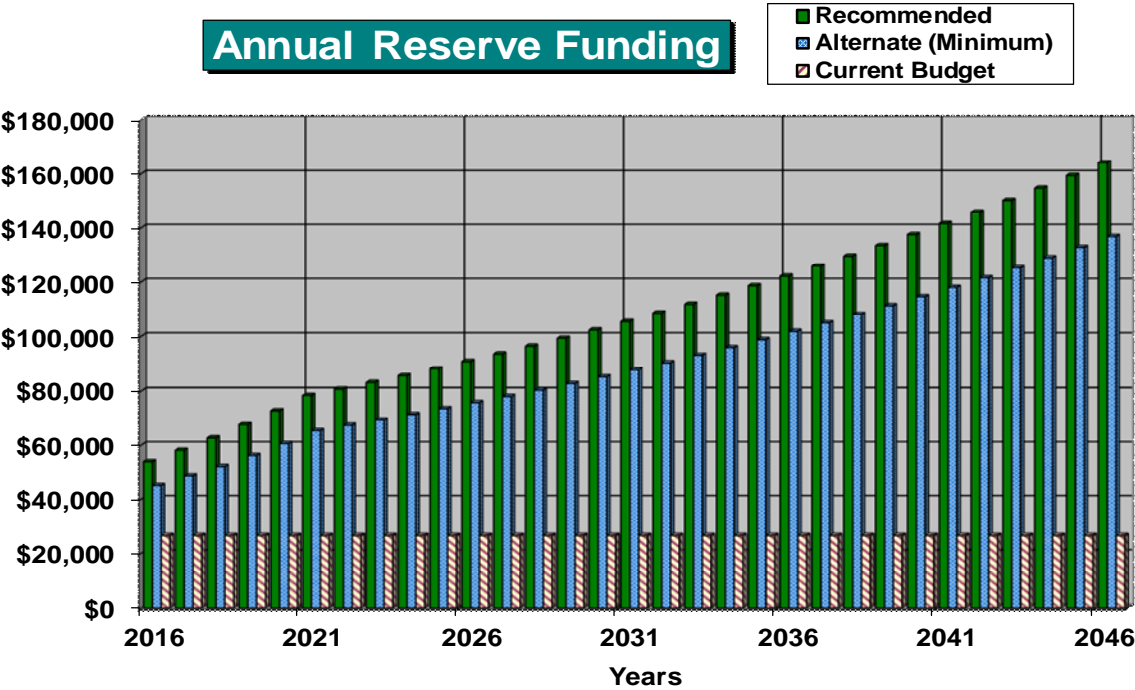


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

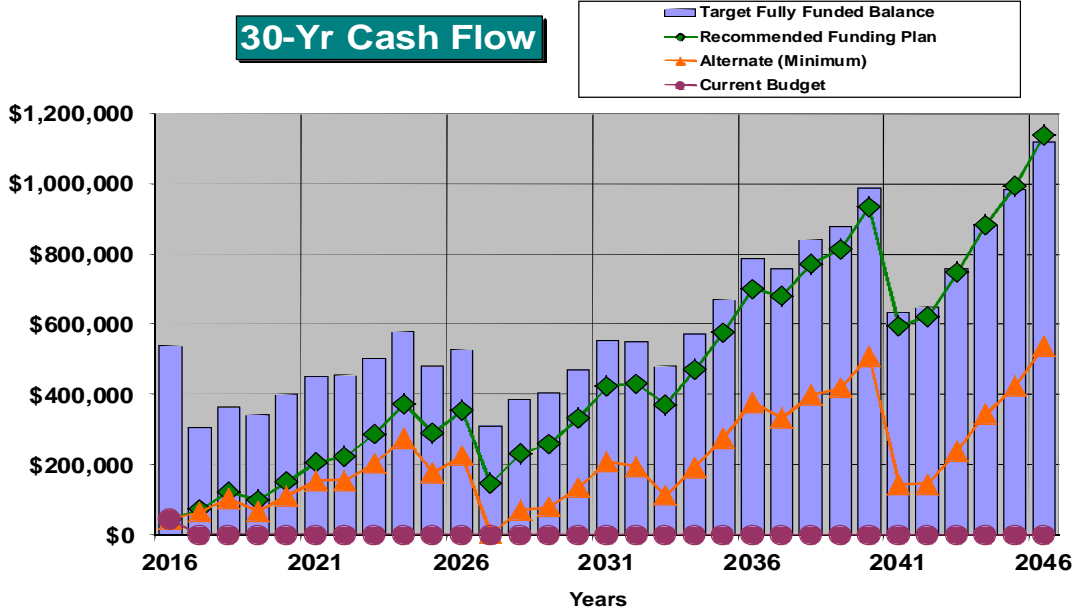


Figure 3

This figure shows this same information, plotted on a [Percent Funded](#) scale.

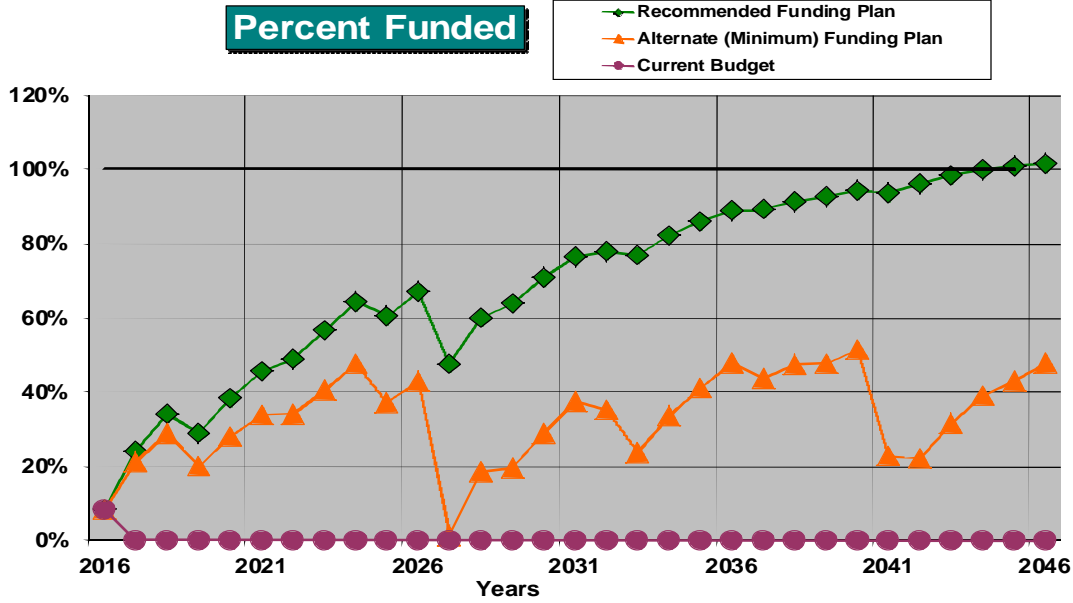


Figure 4

## **Table Descriptions**

The tabular information in this Report is broken down into six tables.

Table 1 is a summary of your Reserve Components (your Reserve Component List), the information found in Table 2.

Table 2 is your Reserve Component List, which forms the foundation of this Reserve Study. This table represents the information from which all other tables are derived.

Table 3 shows the calculation of your Fully Funded Balance, the measure of your current Reserve component deterioration. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Table 4 shows the significance of each component to Reserve needs of the association, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr. of each component is calculated by dividing the estimated Current Replacement Cost by Useful Life, then that component's percentage of the total is displayed.

Table 5: This table provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk for each year.

Table 6: This table shows the cash flow detail for the next 30 years. This table makes it possible to see which components are projected to require repair or replacement each year, and the size of those individual expenses.

**Table 2: Reserve Component List Detail**

**14506-1**

#	Component	Quantity	Useful Life	Rem. Useful Life	[ --- Current Cost Estimate --- ]	
					Best Case	Worst Case
<b>COMMON AREA</b>						
103	Concrete - Repair	Numerous Sq Ft	5	3	\$1,700	\$2,300
201	Asphalt - Resurface	Approx 58,000 Sq Ft	24	0	\$115,000	\$145,000
202	Asphalt - Seal/Repair	Approx 58,000 Sq Ft	4	1	\$6,000	\$8,000
203	Pavers - Repair	Approx 3,650 Sq Ft	10	5	\$1,500	\$2,000
320	Pole Lights - Replace	Approx (23) Pole Lights	25	15	\$16,000	\$20,000
324	Exterior Lights - Replace	Approx (46) Fixtures	20	2	\$4,300	\$5,700
403	Mailboxes - Replace	(4) Clusters	25	2	\$4,600	\$5,800
501	Block Walls - Repair	Approx 9,100 Sq Ft	10	0	\$4,000	\$5,000
503	Metal Fence - Replace	Approx 200 LF	24	8	\$5,600	\$8,200
510	Trash Gates - Replace	(4) Gates	20	10	\$3,000	\$3,800
703	Entry System - Replace	(1) Linear	12	8	\$4,200	\$5,400
704	Gate Operators - Replace (Front)	(2) HySecurity	15	11	\$7,000	\$9,000
705	Gate Operator - Replace (Rear)	(1) Chamberlain Elite	15	5	\$3,500	\$4,500
710	Monument - Replace	(1) Metal Sign	20	10	\$4,000	\$5,000
800	Boiler - Replace	(1) Lochinvar 950,000 BTU	20	10	\$14,000	\$18,000
801	Boiler - Repair	(1) Lochinvar 950,000 BTU	20	0	\$2,500	\$3,500
802	Boiler Pump - Replace (A)	(1) Armstrong	8	5	\$1,200	\$1,500
803	Boiler Pump - Replace (B)	(1) Armstrong	8	2	\$1,200	\$1,500
804	Water Storage Tank - Replace	(1) Lochinvar, 120-Gallon	20	10	\$3,200	\$3,800
830	Awnings - Replace	Approx (100) Awnings	10	2	\$26,000	\$34,000
842	Stair Steps - Partial Replace	Approx (345) Steps	10	2	\$3,100	\$3,700
1005	Landscape Granite - Replenish	Approx 135 Tons	8	0	\$7,500	\$9,500
1105	Block Walls - Repaint	Approx 12,100 Sq Ft	8	0	\$3,700	\$4,700
1107	Metal Fence/Gates - Repaint	Approx 460 LF	4	0	\$3,500	\$4,700
1113	Carports - Repaint	(90) Spaces: 5,800 Sq Ft	8	0	\$4,400	\$5,200
1114	Metal Surfaces - Repaint	Approx 1,300 LF	4	0	\$4,000	\$5,000
1115	Stucco - Repaint	Approx 101,400 Sq Ft	8	0	\$60,000	\$80,000
1116	Wood Trim - Repaint	Approx 4,800 Sq Ft	4	0	\$8,500	\$10,400
1300	Carports - Repair	Approx 14,800 Sq Ft	10	3	\$2,300	\$2,800
1301	Foam Roofs - Replace	Approx 47,700 Sq Ft	25	10	\$150,000	\$190,000
1302	Foam Roofs - Recoat	Approx 47,700 Sq Ft	5	0	\$36,300	\$42,400
1304	Tile Roofs - Refurbish	Approx 7,200 Sq Ft	30	2	\$32,000	\$40,000
<b>FITNESS ROOM</b>						
305	HVAC Unit - Replace	(1) Unit	15	8	\$4,300	\$5,700
901	Carpet Floor - Replace	Approx 40 Sq Yds	8	0	\$1,000	\$1,200
902	Cardio Equipment - Replace	(2) Machines	8	6	\$8,000	\$12,000
903	Strength Equipment - Replace	(2) Pieces	15	6	\$5,700	\$6,900
925	Restroom - Remodel	(1) Restroom	20	10	\$2,400	\$3,000
1100	Interior Surfaces - Repaint	Approx 1,200 Sq Ft	8	0	\$900	\$1,100
<b>POOL AREA</b>						
405	Concrete Furniture - Replace	(6) Assorted Pieces	20	10	\$3,600	\$4,300
407	BBQ Grills - Replace	(2) Turbo Grills	10	8	\$2,600	\$3,400
504	Pool Fence - Replace	Approx 170 LF	24	8	\$5,300	\$6,700



**Table 2: Reserve Component List Detail****14506-1**

#	Component	Quantity	Useful Life	Rem.	[ --- Current Cost Estimate --- ]	
				Useful Life	Best Case	Worst Case
1200	Pool Deck - Resurface	Approx 1,600 Sq Ft	16	9	\$7,400	\$9,400
1201	Pool Deck - Seal/Repair	Approx 1,600 Sq Ft	4	1	\$2,100	\$2,700
1202	Pool - Resurface	(1) Pool, ~100 LF	10	0	\$6,400	\$7,300
1203	Spa - Resurface	(1) Spa, ~25 LF	10	0	\$2,200	\$2,800
1204	Pool Furniture - Replace	(27) Assorted Pieces	6	3	\$5,000	\$6,600
1220	Pool Filter - Replace	(1) Triton, TR-60	15	0	\$1,200	\$1,500
1221	Spa Filter - Replace	(1) Triton II, TR-60	15	10	\$900	\$1,200
1223	Spa Heater - Replace	(1) Jandy Lite 2	8	2	\$2,500	\$3,100
1224	Pool/Spa Pumps - Replace	(3) Sta-Rite	10	3	\$2,700	\$3,300
50	Total Funded Components					

**Table 3: Fully Funded Balance**

**14506-1**

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>COMMON AREA</b>								
103	Concrete - Repair	\$2,000	X	2	/	5	=	\$800
201	Asphalt - Resurface	\$130,000	X	24	/	24	=	\$130,000
202	Asphalt - Seal/Repair	\$7,000	X	3	/	4	=	\$5,250
203	Pavers - Repair	\$1,750	X	5	/	10	=	\$875
320	Pole Lights - Replace	\$18,000	X	10	/	25	=	\$7,200
324	Exterior Lights - Replace	\$5,000	X	18	/	20	=	\$4,500
403	Mailboxes - Replace	\$5,200	X	23	/	25	=	\$4,784
501	Block Walls - Repair	\$4,500	X	10	/	10	=	\$4,500
503	Metal Fence - Replace	\$6,900	X	16	/	24	=	\$4,600
510	Trash Gates - Replace	\$3,400	X	10	/	20	=	\$1,700
703	Entry System - Replace	\$4,800	X	4	/	12	=	\$1,600
704	Gate Operators - Replace (Front)	\$8,000	X	4	/	15	=	\$2,133
705	Gate Operator - Replace (Rear)	\$4,000	X	10	/	15	=	\$2,667
710	Monument - Replace	\$4,500	X	10	/	20	=	\$2,250
800	Boiler - Replace	\$16,000	X	10	/	20	=	\$8,000
801	Boiler - Repair	\$3,000	X	20	/	20	=	\$3,000
802	Boiler Pump - Replace (A)	\$1,350	X	3	/	8	=	\$506
803	Boiler Pump - Replace (B)	\$1,350	X	6	/	8	=	\$1,013
804	Water Storage Tank - Replace	\$3,500	X	10	/	20	=	\$1,750
830	Awnings - Replace	\$30,000	X	8	/	10	=	\$24,000
842	Stair Steps - Partial Replace	\$3,400	X	8	/	10	=	\$2,720
1005	Landscape Granite - Replenish	\$8,500	X	8	/	8	=	\$8,500
1105	Block Walls - Repaint	\$4,200	X	8	/	8	=	\$4,200
1107	Metal Fence/Gates - Repaint	\$4,100	X	4	/	4	=	\$4,100
1113	Carpports - Repaint	\$4,800	X	8	/	8	=	\$4,800
1114	Metal Surfaces - Repaint	\$4,500	X	4	/	4	=	\$4,500
1115	Stucco - Repaint	\$70,000	X	8	/	8	=	\$70,000
1116	Wood Trim - Repaint	\$9,450	X	4	/	4	=	\$9,450
1300	Carpports - Repair	\$2,550	X	7	/	10	=	\$1,785
1301	Foam Roofs - Replace	\$170,000	X	15	/	25	=	\$102,000
1302	Foam Roofs - Recoat	\$39,350	X	5	/	5	=	\$39,350
1304	Tile Roofs - Refurbish	\$36,000	X	28	/	30	=	\$33,600
<b>FITNESS ROOM</b>								
305	HVAC Unit - Replace	\$5,000	X	7	/	15	=	\$2,333
901	Carpet Floor - Replace	\$1,100	X	8	/	8	=	\$1,100
902	Cardio Equipment - Replace	\$10,000	X	2	/	8	=	\$2,500
903	Strength Equipment - Replace	\$6,300	X	9	/	15	=	\$3,780
925	Restroom - Remodel	\$2,700	X	10	/	20	=	\$1,350
1100	Interior Surfaces - Repaint	\$1,000	X	8	/	8	=	\$1,000
<b>POOL AREA</b>								
405	Concrete Furniture - Replace	\$3,950	X	10	/	20	=	\$1,975
407	BBQ Grills - Replace	\$3,000	X	2	/	10	=	\$600
504	Pool Fence - Replace	\$6,000	X	16	/	24	=	\$4,000

**Table 3: Fully Funded Balance****14506-1**

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
1200	Pool Deck - Resurface	\$8,400	X	7	/	16	=	\$3,675
1201	Pool Deck - Seal/Repair	\$2,400	X	3	/	4	=	\$1,800
1202	Pool - Resurface	\$6,850	X	10	/	10	=	\$6,850
1203	Spa - Resurface	\$2,500	X	10	/	10	=	\$2,500
1204	Pool Furniture - Replace	\$5,800	X	3	/	6	=	\$2,900
1220	Pool Filter - Replace	\$1,350	X	15	/	15	=	\$1,350
1221	Spa Filter - Replace	\$1,050	X	5	/	15	=	\$350
1223	Spa Heater - Replace	\$2,800	X	6	/	8	=	\$2,100
1224	Pool/Spa Pumps - Replace	\$3,000	X	7	/	10	=	\$2,100
								\$538,396

**Table 4: Component Significance****14506-1**

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/Yr.	Deterioration Significance
<b>COMMON AREA</b>					
103	Concrete - Repair	5	\$2,000	\$400	0.7%
201	Asphalt - Resurface	24	\$130,000	\$5,417	9.9%
202	Asphalt - Seal/Repair	4	\$7,000	\$1,750	3.2%
203	Pavers - Repair	10	\$1,750	\$175	0.3%
320	Pole Lights - Replace	25	\$18,000	\$720	1.3%
324	Exterior Lights - Replace	20	\$5,000	\$250	0.5%
403	Mailboxes - Replace	25	\$5,200	\$208	0.4%
501	Block Walls - Repair	10	\$4,500	\$450	0.8%
503	Metal Fence - Replace	24	\$6,900	\$288	0.5%
510	Trash Gates - Replace	20	\$3,400	\$170	0.3%
703	Entry System - Replace	12	\$4,800	\$400	0.7%
704	Gate Operators - Replace (Front)	15	\$8,000	\$533	1.0%
705	Gate Operator - Replace (Rear)	15	\$4,000	\$267	0.5%
710	Monument - Replace	20	\$4,500	\$225	0.4%
800	Boiler - Replace	20	\$16,000	\$800	1.5%
801	Boiler - Repair	20	\$3,000	\$150	0.3%
802	Boiler Pump - Replace (A)	8	\$1,350	\$169	0.3%
803	Boiler Pump - Replace (B)	8	\$1,350	\$169	0.3%
804	Water Storage Tank - Replace	20	\$3,500	\$175	0.3%
830	Awnings - Replace	10	\$30,000	\$3,000	5.5%
842	Stair Steps - Partial Replace	10	\$3,400	\$340	0.6%
1005	Landscape Granite - Replenish	8	\$8,500	\$1,063	1.9%
1105	Block Walls - Repaint	8	\$4,200	\$525	1.0%
1107	Metal Fence/Gates - Repaint	4	\$4,100	\$1,025	1.9%
1113	Carports - Repaint	8	\$4,800	\$600	1.1%
1114	Metal Surfaces - Repaint	4	\$4,500	\$1,125	2.1%
1115	Stucco - Repaint	8	\$70,000	\$8,750	16.0%
1116	Wood Trim - Repaint	4	\$9,450	\$2,363	4.3%
1300	Carports - Repair	10	\$2,550	\$255	0.5%
1301	Foam Roofs - Replace	25	\$170,000	\$6,800	12.5%
1302	Foam Roofs - Recoat	5	\$39,350	\$7,870	14.4%
1304	Tile Roofs - Refurbish	30	\$36,000	\$1,200	2.2%
<b>FITNESS ROOM</b>					
305	HVAC Unit - Replace	15	\$5,000	\$333	0.6%
901	Carpet Floor - Replace	8	\$1,100	\$138	0.3%
902	Cardio Equipment - Replace	8	\$10,000	\$1,250	2.3%
903	Strength Equipment - Replace	15	\$6,300	\$420	0.8%
925	Restroom - Remodel	20	\$2,700	\$135	0.2%
1100	Interior Surfaces - Repaint	8	\$1,000	\$125	0.2%
<b>POOL AREA</b>					
405	Concrete Furniture - Replace	20	\$3,950	\$198	0.4%
407	BBQ Grills - Replace	10	\$3,000	\$300	0.5%
504	Pool Fence - Replace	24	\$6,000	\$250	0.5%

**Table 4: Component Significance****14506-1**

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/Yr.	Deterioration Significance
1200	Pool Deck - Resurface	16	\$8,400	\$525	1.0%
1201	Pool Deck - Seal/Repair	4	\$2,400	\$600	1.1%
1202	Pool - Resurface	10	\$6,850	\$685	1.3%
1203	Spa - Resurface	10	\$2,500	\$250	0.5%
1204	Pool Furniture - Replace	6	\$5,800	\$967	1.8%
1220	Pool Filter - Replace	15	\$1,350	\$90	0.2%
1221	Spa Filter - Replace	15	\$1,050	\$70	0.1%
1223	Spa Heater - Replace	8	\$2,800	\$350	0.6%
1224	Pool/Spa Pumps - Replace	10	\$3,000	\$300	0.5%
50	Total Funded Components			\$54,615	100.0%

**Table 5: 30-Year Reserve Plan Summary**

**14506-1**

**Report Start Date: 01/01/16**

**Interest: 1.0%**

**Inflation: 3.0%**

**Reserve Fund Strength Calculations  
(All values as of Fiscal Year Start Date)**

**Projected Reserve Balance Changes**

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2016	\$45,300	\$538,396	8.4%	High	\$54,000	\$270,000	\$600	\$295,200
2017	\$74,700	\$306,745	24.4%	High	\$58,185	\$0	\$994	\$9,682
2018	\$124,197	\$363,916	34.1%	Med	\$62,694	\$0	\$1,116	\$88,850
2019	\$99,157	\$342,996	28.9%	High	\$67,553	\$0	\$1,262	\$14,588
2020	\$153,384	\$399,730	38.4%	Med	\$72,789	\$0	\$1,804	\$20,315
2021	\$207,662	\$454,110	45.7%	Med	\$78,430	\$0	\$2,155	\$64,745
2022	\$223,501	\$456,145	49.0%	Med	\$80,783	\$0	\$2,553	\$19,463
2023	\$287,374	\$506,534	56.7%	Med	\$83,206	\$0	\$3,305	\$0
2024	\$373,885	\$580,185	64.4%	Med	\$85,702	\$0	\$3,325	\$171,457
2025	\$291,455	\$481,198	60.6%	Med	\$88,273	\$0	\$3,232	\$27,661
2026	\$355,299	\$529,964	67.0%	Med	\$90,921	\$0	\$2,520	\$299,828
2027	\$148,913	\$312,639	47.6%	Med	\$93,649	\$0	\$1,911	\$11,074
2028	\$233,399	\$388,480	60.1%	Med	\$96,459	\$0	\$2,461	\$73,355
2029	\$258,963	\$404,782	64.0%	Med	\$99,352	\$0	\$2,966	\$26,874
2030	\$334,407	\$471,855	70.9%	Low	\$102,333	\$0	\$3,797	\$15,126
2031	\$425,411	\$555,518	76.6%	Low	\$105,403	\$0	\$4,285	\$103,215
2032	\$431,883	\$553,513	78.0%	Low	\$108,565	\$0	\$4,016	\$172,747
2033	\$371,718	\$482,459	77.0%	Low	\$111,822	\$0	\$4,218	\$15,537
2034	\$472,221	\$573,907	82.3%	Low	\$115,177	\$0	\$5,244	\$15,577
2035	\$577,064	\$670,847	86.0%	Low	\$118,632	\$0	\$6,393	\$0
2036	\$702,089	\$789,613	88.9%	Low	\$122,191	\$0	\$6,913	\$149,998
2037	\$681,196	\$760,403	89.6%	Low	\$125,857	\$0	\$7,262	\$42,508
2038	\$771,807	\$842,930	91.6%	Low	\$129,632	\$0	\$7,939	\$92,739
2039	\$816,638	\$879,299	92.9%	Low	\$133,521	\$0	\$8,750	\$24,769
2040	\$934,141	\$989,967	94.4%	Low	\$137,527	\$0	\$7,649	\$483,094
2041	\$596,223	\$635,174	93.9%	Low	\$141,653	\$0	\$6,096	\$120,497
2042	\$623,475	\$647,899	96.2%	Low	\$145,902	\$0	\$6,865	\$26,203
2043	\$750,039	\$761,662	98.5%	Low	\$150,279	\$0	\$8,167	\$24,434
2044	\$884,051	\$884,299	100.0%	Low	\$154,788	\$0	\$9,394	\$52,737
2045	\$995,496	\$985,213	101.0%	Low	\$159,431	\$0	\$10,674	\$25,333

**Table 6: 30-Year Income/Expense Detail (yrs 0 through 4)**

**14506-1**

Fiscal Year	2016	2017	2018	2019	2020
Starting Reserve Balance	\$45,300	\$74,700	\$124,197	\$99,157	\$153,384
Annual Reserve Contribution	\$54,000	\$58,185	\$62,694	\$67,553	\$72,789
Recommended Special Assessments	\$270,000	\$0	\$0	\$0	\$0
Interest Earnings	\$600	\$994	\$1,116	\$1,262	\$1,804
<b>Total Income</b>	<b>\$369,900</b>	<b>\$133,879</b>	<b>\$188,007</b>	<b>\$167,972</b>	<b>\$227,977</b>
# Component					

**COMMON AREA**

103 Concrete - Repair	\$0	\$0	\$0	\$2,185	\$0
201 Asphalt - Resurface	\$130,000	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$7,210	\$0	\$0	\$0
203 Pavers - Repair	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$5,305	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$5,517	\$0	\$0
501 Block Walls - Repair	\$4,500	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
703 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
704 Gate Operators - Replace (Front)	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace (Rear)	\$0	\$0	\$0	\$0	\$0
710 Monument - Replace	\$0	\$0	\$0	\$0	\$0
800 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Repair	\$3,000	\$0	\$0	\$0	\$0
802 Boiler Pump - Replace (A)	\$0	\$0	\$0	\$0	\$0
803 Boiler Pump - Replace (B)	\$0	\$0	\$1,432	\$0	\$0
804 Water Storage Tank - Replace	\$0	\$0	\$0	\$0	\$0
830 Awnings - Replace	\$0	\$0	\$31,827	\$0	\$0
842 Stair Steps - Partial Replace	\$0	\$0	\$3,607	\$0	\$0
1005 Landscape Granite - Replenish	\$8,500	\$0	\$0	\$0	\$0
1105 Block Walls - Repaint	\$4,200	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$4,100	\$0	\$0	\$0	\$4,615
1113 Carports - Repaint	\$4,800	\$0	\$0	\$0	\$0
1114 Metal Surfaces - Repaint	\$4,500	\$0	\$0	\$0	\$5,065
1115 Stucco - Repaint	\$70,000	\$0	\$0	\$0	\$0
1116 Wood Trim - Repaint	\$9,450	\$0	\$0	\$0	\$10,636
1300 Carports - Repair	\$0	\$0	\$0	\$2,786	\$0
1301 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1302 Foam Roofs - Recoat	\$39,350	\$0	\$0	\$0	\$0
1304 Tile Roofs - Refurbish	\$0	\$0	\$38,192	\$0	\$0

**FITNESS ROOM**

305 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
901 Carpet Floor - Replace	\$1,100	\$0	\$0	\$0	\$0
902 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$0
903 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
925 Restroom - Remodel	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$1,000	\$0	\$0	\$0	\$0

**Table 6: 30-Year Income/Expense Detail (yrs 0 through 4)****14506-1**

Fiscal Year	2016	2017	2018	2019	2020
<b>POOL AREA</b>					
405 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
407 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$0
504 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$2,472	\$0	\$0	\$0
1202 Pool - Resurface	\$6,850	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$2,500	\$0	\$0	\$0	\$0
1204 Pool Furniture - Replace	\$0	\$0	\$0	\$6,338	\$0
1220 Pool Filter - Replace	\$1,350	\$0	\$0	\$0	\$0
1221 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$0	\$2,971	\$0	\$0
1224 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$3,278	\$0
Total Expenses	\$295,200	\$9,682	\$88,850	\$14,588	\$20,315
Ending Reserve Balance:	\$74,700	\$124,197	\$99,157	\$153,384	\$207,662



**Table 6: 30-Year Income/Expense Detail (yrs 5 through 9)**

**14506-1**

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$207,662	\$223,501	\$287,374	\$373,885	\$291,455
Annual Reserve Contribution	\$78,430	\$80,783	\$83,206	\$85,702	\$88,273
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,155	\$2,553	\$3,305	\$3,325	\$3,232
<b>Total Income</b>	<b>\$288,247</b>	<b>\$306,837</b>	<b>\$373,885</b>	<b>\$462,912</b>	<b>\$382,960</b>

# Component

**COMMON AREA**

103 Concrete - Repair	\$0	\$0	\$0	\$2,534	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$8,115	\$0	\$0	\$0	\$9,133
203 Pavers - Repair	\$2,029	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Block Walls - Repair	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$8,741	\$0
510 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
703 Entry System - Replace	\$0	\$0	\$0	\$6,080	\$0
704 Gate Operators - Replace (Front)	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace (Rear)	\$4,637	\$0	\$0	\$0	\$0
710 Monument - Replace	\$0	\$0	\$0	\$0	\$0
800 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Repair	\$0	\$0	\$0	\$0	\$0
802 Boiler Pump - Replace (A)	\$1,565	\$0	\$0	\$0	\$0
803 Boiler Pump - Replace (B)	\$0	\$0	\$0	\$0	\$0
804 Water Storage Tank - Replace	\$0	\$0	\$0	\$0	\$0
830 Awnings - Replace	\$0	\$0	\$0	\$0	\$0
842 Stair Steps - Partial Replace	\$0	\$0	\$0	\$0	\$0
1005 Landscape Granite - Replenish	\$0	\$0	\$0	\$10,768	\$0
1105 Block Walls - Repaint	\$0	\$0	\$0	\$5,320	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$5,194	\$0
1113 Carports - Repaint	\$0	\$0	\$0	\$6,080	\$0
1114 Metal Surfaces - Repaint	\$0	\$0	\$0	\$5,700	\$0
1115 Stucco - Repaint	\$0	\$0	\$0	\$88,674	\$0
1116 Wood Trim - Repaint	\$0	\$0	\$0	\$11,971	\$0
1300 Carports - Repair	\$0	\$0	\$0	\$0	\$0
1301 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1302 Foam Roofs - Recoat	\$45,617	\$0	\$0	\$0	\$0
1304 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0

**FITNESS ROOM**

305 HVAC Unit - Replace	\$0	\$0	\$0	\$6,334	\$0
901 Carpet Floor - Replace	\$0	\$0	\$0	\$1,393	\$0
902 Cardio Equipment - Replace	\$0	\$11,941	\$0	\$0	\$0
903 Strength Equipment - Replace	\$0	\$7,523	\$0	\$0	\$0
925 Restroom - Remodel	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$1,267	\$0

**Table 6: 30-Year Income/Expense Detail (yrs 5 through 9)****14506-1**

Fiscal Year	2021	2022	2023	2024	2025
<b>POOL AREA</b>					
405 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
407 BBQ Grills - Replace	\$0	\$0	\$0	\$3,800	\$0
504 Pool Fence - Replace	\$0	\$0	\$0	\$7,601	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$10,960
1201 Pool Deck - Seal/Repair	\$2,782	\$0	\$0	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1204 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$7,568
1220 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1221 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1224 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$64,745</b>	<b>\$19,463</b>	<b>\$0</b>	<b>\$171,457</b>	<b>\$27,661</b>
<b>Ending Reserve Balance:</b>	<b>\$223,501</b>	<b>\$287,374</b>	<b>\$373,885</b>	<b>\$291,455</b>	<b>\$355,299</b>

**Table 6: 30-Year Income/Expense Detail (yrs 10 through 14)**

**14506-1**

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$355,299	\$148,913	\$233,399	\$258,963	\$334,407
Annual Reserve Contribution	\$90,921	\$93,649	\$96,459	\$99,352	\$102,333
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$2,520	\$1,911	\$2,461	\$2,966	\$3,797
<b>Total Income</b>	<b>\$448,741</b>	<b>\$244,473</b>	<b>\$332,318</b>	<b>\$361,281</b>	<b>\$440,537</b>
# Component					

**COMMON AREA**

103 Concrete - Repair	\$0	\$0	\$0	\$2,937	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$10,280	\$0
203 Pavers - Repair	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Block Walls - Repair	\$6,048	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Trash Gates - Replace	\$4,569	\$0	\$0	\$0	\$0
703 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
704 Gate Operators - Replace (Front)	\$0	\$11,074	\$0	\$0	\$0
705 Gate Operator - Replace (Rear)	\$0	\$0	\$0	\$0	\$0
710 Monument - Replace	\$6,048	\$0	\$0	\$0	\$0
800 Boiler - Replace	\$21,503	\$0	\$0	\$0	\$0
801 Boiler - Repair	\$0	\$0	\$0	\$0	\$0
802 Boiler Pump - Replace (A)	\$0	\$0	\$0	\$1,983	\$0
803 Boiler Pump - Replace (B)	\$1,814	\$0	\$0	\$0	\$0
804 Water Storage Tank - Replace	\$4,704	\$0	\$0	\$0	\$0
830 Awnings - Replace	\$0	\$0	\$42,773	\$0	\$0
842 Stair Steps - Partial Replace	\$0	\$0	\$4,848	\$0	\$0
1005 Landscape Granite - Replenish	\$0	\$0	\$0	\$0	\$0
1105 Block Walls - Repaint	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$5,846	\$0	\$0
1113 Carports - Repaint	\$0	\$0	\$0	\$0	\$0
1114 Metal Surfaces - Repaint	\$0	\$0	\$6,416	\$0	\$0
1115 Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Trim - Repaint	\$0	\$0	\$13,473	\$0	\$0
1300 Carports - Repair	\$0	\$0	\$0	\$3,745	\$0
1301 Foam Roofs - Replace	\$228,466	\$0	\$0	\$0	\$0
1302 Foam Roofs - Recoat	\$0	\$0	\$0	\$0	\$0
1304 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0

**FITNESS ROOM**

305 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
901 Carpet Floor - Replace	\$0	\$0	\$0	\$0	\$0
902 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$15,126
903 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
925 Restroom - Remodel	\$3,629	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0

**Table 6: 30-Year Income/Expense Detail (yrs 10 through 14)****14506-1**

Fiscal Year	2026	2027	2028	2029	2030
<b>POOL AREA</b>					
405 Concrete Furniture - Replace	\$5,308	\$0	\$0	\$0	\$0
407 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$0
504 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$3,524	\$0
1202 Pool - Resurface	\$9,206	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$3,360	\$0	\$0	\$0	\$0
1204 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1220 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1221 Spa Filter - Replace	\$1,411	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$3,763	\$0	\$0	\$0	\$0
1224 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$4,406	\$0
Total Expenses	\$299,828	\$11,074	\$73,355	\$26,874	\$15,126
Ending Reserve Balance:	\$148,913	\$233,399	\$258,963	\$334,407	\$425,411

**Table 6: 30-Year Income/Expense Detail (yrs 15 through 19)**

**14506-1**

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$425,411	\$431,883	\$371,718	\$472,221	\$577,064
Annual Reserve Contribution	\$105,403	\$108,565	\$111,822	\$115,177	\$118,632
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,285	\$4,016	\$4,218	\$5,244	\$6,393
<b>Total Income</b>	<b>\$535,099</b>	<b>\$544,464</b>	<b>\$487,758</b>	<b>\$592,642</b>	<b>\$702,089</b>

# Component

**COMMON AREA**

103 Concrete - Repair	\$0	\$0	\$0	\$3,405	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$11,570	\$0	\$0
203 Pavers - Repair	\$2,726	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$28,043	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Block Walls - Repair	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
703 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
704 Gate Operators - Replace (Front)	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace (Rear)	\$0	\$0	\$0	\$0	\$0
710 Monument - Replace	\$0	\$0	\$0	\$0	\$0
800 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Repair	\$0	\$0	\$0	\$0	\$0
802 Boiler Pump - Replace (A)	\$0	\$0	\$0	\$0	\$0
803 Boiler Pump - Replace (B)	\$0	\$0	\$0	\$2,298	\$0
804 Water Storage Tank - Replace	\$0	\$0	\$0	\$0	\$0
830 Awnings - Replace	\$0	\$0	\$0	\$0	\$0
842 Stair Steps - Partial Replace	\$0	\$0	\$0	\$0	\$0
1005 Landscape Granite - Replenish	\$0	\$13,640	\$0	\$0	\$0
1105 Block Walls - Repaint	\$0	\$6,740	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$6,579	\$0	\$0	\$0
1113 Carports - Repaint	\$0	\$7,703	\$0	\$0	\$0
1114 Metal Surfaces - Repaint	\$0	\$7,221	\$0	\$0	\$0
1115 Stucco - Repaint	\$0	\$112,329	\$0	\$0	\$0
1116 Wood Trim - Repaint	\$0	\$15,164	\$0	\$0	\$0
1300 Carports - Repair	\$0	\$0	\$0	\$0	\$0
1301 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1302 Foam Roofs - Recoat	\$61,306	\$0	\$0	\$0	\$0
1304 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0

**FITNESS ROOM**

305 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
901 Carpet Floor - Replace	\$0	\$1,765	\$0	\$0	\$0
902 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$0
903 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
925 Restroom - Remodel	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$1,605	\$0	\$0	\$0

**Table 6: 30-Year Income/Expense Detail (yrs 15 through 19)****14506-1**

Fiscal Year	2031	2032	2033	2034	2035
<b>POOL AREA</b>					
405 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
407 BBQ Grills - Replace	\$0	\$0	\$0	\$5,107	\$0
504 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$0	\$3,967	\$0	\$0
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1204 Pool Furniture - Replace	\$9,036	\$0	\$0	\$0	\$0
1220 Pool Filter - Replace	\$2,103	\$0	\$0	\$0	\$0
1221 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$0	\$0	\$4,767	\$0
1224 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$103,215</b>	<b>\$172,747</b>	<b>\$15,537</b>	<b>\$15,577</b>	<b>\$0</b>
<b>Ending Reserve Balance:</b>	<b>\$431,883</b>	<b>\$371,718</b>	<b>\$472,221</b>	<b>\$577,064</b>	<b>\$702,089</b>

**Table 6: 30-Year Income/Expense Detail (yrs 20 through 24)**

**14506-1**

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$702,089	\$681,196	\$771,807	\$816,638	\$934,141
Annual Reserve Contribution	\$122,191	\$125,857	\$129,632	\$133,521	\$137,527
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,913	\$7,262	\$7,939	\$8,750	\$7,649
<b>Total Income</b>	<b>\$831,194</b>	<b>\$814,314</b>	<b>\$909,378</b>	<b>\$958,910</b>	<b>\$1,079,317</b>
# Component					

**COMMON AREA**

103 Concrete - Repair	\$0	\$0	\$0	\$3,947	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$264,263
202 Asphalt - Seal/Repair	\$0	\$13,022	\$0	\$0	\$0
203 Pavers - Repair	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$9,581	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Block Walls - Repair	\$8,128	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
703 Entry System - Replace	\$8,669	\$0	\$0	\$0	\$0
704 Gate Operators - Replace (Front)	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace (Rear)	\$7,224	\$0	\$0	\$0	\$0
710 Monument - Replace	\$0	\$0	\$0	\$0	\$0
800 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Repair	\$5,418	\$0	\$0	\$0	\$0
802 Boiler Pump - Replace (A)	\$0	\$2,511	\$0	\$0	\$0
803 Boiler Pump - Replace (B)	\$0	\$0	\$0	\$0	\$0
804 Water Storage Tank - Replace	\$0	\$0	\$0	\$0	\$0
830 Awnings - Replace	\$0	\$0	\$57,483	\$0	\$0
842 Stair Steps - Partial Replace	\$0	\$0	\$6,515	\$0	\$0
1005 Landscape Granite - Replenish	\$0	\$0	\$0	\$0	\$17,279
1105 Block Walls - Repaint	\$0	\$0	\$0	\$0	\$8,538
1107 Metal Fence/Gates - Repaint	\$7,405	\$0	\$0	\$0	\$8,334
1113 Carports - Repaint	\$0	\$0	\$0	\$0	\$9,757
1114 Metal Surfaces - Repaint	\$8,128	\$0	\$0	\$0	\$9,148
1115 Stucco - Repaint	\$0	\$0	\$0	\$0	\$142,296
1116 Wood Trim - Repaint	\$17,068	\$0	\$0	\$0	\$19,210
1300 Carports - Repair	\$0	\$0	\$0	\$5,033	\$0
1301 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1302 Foam Roofs - Recoat	\$71,070	\$0	\$0	\$0	\$0
1304 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0

**FITNESS ROOM**

305 HVAC Unit - Replace	\$0	\$0	\$0	\$9,868	\$0
901 Carpet Floor - Replace	\$0	\$0	\$0	\$0	\$2,236
902 Cardio Equipment - Replace	\$0	\$0	\$19,161	\$0	\$0
903 Strength Equipment - Replace	\$0	\$11,720	\$0	\$0	\$0
925 Restroom - Remodel	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$2,033

**Table 6: 30-Year Income/Expense Detail (yrs 20 through 24)**

**14506-1**

Fiscal Year	2036	2037	2038	2039	2040
<b>POOL AREA</b>					
405 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
407 BBQ Grills - Replace	\$0	\$0	\$0	\$0	\$0
504 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$4,465	\$0	\$0	\$0
1202 Pool - Resurface	\$12,372	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$4,515	\$0	\$0	\$0	\$0
1204 Pool Furniture - Replace	\$0	\$10,790	\$0	\$0	\$0
1220 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1221 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1224 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$5,921	\$0
<b>Total Expenses</b>	<b>\$149,998</b>	<b>\$42,508</b>	<b>\$92,739</b>	<b>\$24,769</b>	<b>\$483,094</b>
<b>Ending Reserve Balance:</b>	<b>\$681,196</b>	<b>\$771,807</b>	<b>\$816,638</b>	<b>\$934,141</b>	<b>\$596,223</b>



**Table 6: 30-Year Income/Expense Detail (yrs 25 through 29)**

**14506-1**

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$596,223	\$623,475	\$750,039	\$884,051	\$995,496
Annual Reserve Contribution	\$141,653	\$145,902	\$150,279	\$154,788	\$159,431
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,096	\$6,865	\$8,167	\$9,394	\$10,674
<b>Total Income</b>	<b>\$743,972</b>	<b>\$776,242</b>	<b>\$908,485</b>	<b>\$1,048,232</b>	<b>\$1,165,601</b>

# Component

**COMMON AREA**

103 Concrete - Repair	\$0	\$0	\$0	\$4,576	\$0
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$14,656	\$0	\$0	\$0	\$16,496
203 Pavers - Repair	\$3,664	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$11,551	\$0	\$0
501 Block Walls - Repair	\$0	\$0	\$0	\$0	\$0
503 Metal Fence - Replace	\$0	\$0	\$0	\$0	\$0
510 Trash Gates - Replace	\$0	\$0	\$0	\$0	\$0
703 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
704 Gate Operators - Replace (Front)	\$0	\$17,253	\$0	\$0	\$0
705 Gate Operator - Replace (Rear)	\$0	\$0	\$0	\$0	\$0
710 Monument - Replace	\$0	\$0	\$0	\$0	\$0
800 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Repair	\$0	\$0	\$0	\$0	\$0
802 Boiler Pump - Replace (A)	\$0	\$0	\$0	\$0	\$3,181
803 Boiler Pump - Replace (B)	\$0	\$2,911	\$0	\$0	\$0
804 Water Storage Tank - Replace	\$0	\$0	\$0	\$0	\$0
830 Awnings - Replace	\$0	\$0	\$0	\$0	\$0
842 Stair Steps - Partial Replace	\$0	\$0	\$0	\$0	\$0
1005 Landscape Granite - Replenish	\$0	\$0	\$0	\$0	\$0
1105 Block Walls - Repaint	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$9,381	\$0
1113 Carports - Repaint	\$0	\$0	\$0	\$0	\$0
1114 Metal Surfaces - Repaint	\$0	\$0	\$0	\$10,296	\$0
1115 Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Trim - Repaint	\$0	\$0	\$0	\$21,621	\$0
1300 Carports - Repair	\$0	\$0	\$0	\$0	\$0
1301 Foam Roofs - Replace	\$0	\$0	\$0	\$0	\$0
1302 Foam Roofs - Recoat	\$82,390	\$0	\$0	\$0	\$0
1304 Tile Roofs - Refurbish	\$0	\$0	\$0	\$0	\$0

**FITNESS ROOM**

305 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
901 Carpet Floor - Replace	\$0	\$0	\$0	\$0	\$0
902 Cardio Equipment - Replace	\$0	\$0	\$0	\$0	\$0
903 Strength Equipment - Replace	\$0	\$0	\$0	\$0	\$0
925 Restroom - Remodel	\$0	\$0	\$0	\$0	\$0
1100 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0

**Table 6: 30-Year Income/Expense Detail (yrs 25 through 29)**

**14506-1**

Fiscal Year	2041	2042	2043	2044	2045
<b>POOL AREA</b>					
405 Concrete Furniture - Replace	\$0	\$0	\$0	\$0	\$0
407 BBQ Grills - Replace	\$0	\$0	\$0	\$6,864	\$0
504 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
1200 Pool Deck - Resurface	\$17,588	\$0	\$0	\$0	\$0
1201 Pool Deck - Seal/Repair	\$0	\$0	\$0	\$0	\$5,656
1202 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1204 Pool Furniture - Replace	\$0	\$0	\$12,883	\$0	\$0
1220 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1221 Spa Filter - Replace	\$2,198	\$0	\$0	\$0	\$0
1223 Spa Heater - Replace	\$0	\$6,038	\$0	\$0	\$0
1224 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$120,497</b>	<b>\$26,203</b>	<b>\$24,434</b>	<b>\$52,737</b>	<b>\$25,333</b>
<b>Ending Reserve Balance:</b>	<b>\$623,475</b>	<b>\$750,039</b>	<b>\$884,051</b>	<b>\$995,496</b>	<b>\$1,140,268</b>

## Accuracy, Limitations, and Disclosures

Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. We can control measurements, which we attempt to establish within 5% accuracy through a combination of on-site measurements, drawings, and satellite imagery. The starting Reserve Balance and interest rate earned on deposited Reserve funds that you provided to us were considered reliable and were not confirmed independently. We have considered the association's representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable. Component Useful Life, Remaining Useful Life, and Current Cost estimates assume a stable economic environment and lack of natural disasters.

Because the physical condition of your components, the association's Reserve balance, the economic environment, and legislative environment change each year, this Reserve Study is by nature a "one-year" document. Because a long-term perspective improves the accuracy of near-term planning, this Report projects expenses for the next 30 years. It is our recommendation and that of the Financial Accounting Standards Board (FASB) that your Reserve Study be updated each year as part of the annual budget process.

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. DJ Vlaming, R.S., company president, is a credentialed Reserve Specialist (#61). All work done by Association Reserves – AZ, LLC is performed under his Responsible Charge. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the association's situation.

Component quantities indicated in this Report were found in prior Reserve Studies unless noted otherwise. No destructive or intrusive testing was performed. This Report and this site inspection were accomplished only for Reserve budget purposes (to help identify and address the normal deterioration of properly built and installed components with predictable life expectancies). The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective.

Association Reserves' liability in any matter involving this Reserve Study is limited to our Fee for services rendered.

## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)

**Effective Age:** The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.

**Fully Funded Balance (FFB):** The value of the deterioration of the Reserve Components. This is the fraction of life “used up” of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.

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

**Inflation:** Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on Table 6.

**Interest:** Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.

**Percent Funded:** The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

**Remaining Useful Life (RUL):** The estimated time, in years, that a common area component can be expected to continue to serve its intended function.

**Useful Life (UL):** The estimated time, in years, that a common area component can be expected to serve its intended function.

# **Inventory Appendix**

## **Papago Ridge Condominiums**

### **Common Area**

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 103      Concrete - Repair**      Quantity: Numerous Sq Ft

Location : Walkways and curbing throughout community

Funded? : Yes

History : Some curb repair was reportedly completed in 2015.

Evaluation : Some random cracking noted, but no significant damage observed. There is no expectancy to completely replace the concrete. This component provides an allowance for periodic repairs and/or partial replacements.

Useful Life:  
5 years

Remaining Life:  
3 years



Best Case: \$1,700

Worst Case: \$2,300

Allowance for repairs and/or partial replacement

Higher allowance

Cost Source: ARI Cost Allowance

---

**Comp # : 201      Asphalt - Resurface**      Quantity: Approx 58,000 Sq Ft

Location : Driveways and parking areas throughout community

Funded? : Yes

History : Assumed to be original from the 1980's. Slurry seal was applied during 2006 for ~\$21,400.

Evaluation : Significant areas of alligator cracking and deterioration were observed throughout. Based on age and current condition, we recommend resurfacing at this time. Life span is based on periodically seal coating and maintaining the surface.

Useful Life:  
24 years

Remaining Life:  
0 years



Best Case: \$115,000

Worst Case: \$145,000

Estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 202 Asphalt - Seal/Repair** Quantity: Approx 58,000 Sq Ft

Location : Driveways and parking areas throughout community

Funded? : Yes

History :

Evaluation : Recommend planning to seal the asphalt approximately 12-months after resurfacing occurs. Seal coat asphalt surfaces periodically to prevent premature cracking and deterioration.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$6,000  
Estimate to seal/repair

Worst Case: \$8,000  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 203 Pavers - Repair** Quantity: Approx 3,650 Sq Ft

Location : Entry driveway

Funded? : Yes

History : Pavers were installed in 2006 for ~\$21,400 as part of the conversion renovation.

Evaluation : Generally fair condition, no significant damage observed. There is no expectancy for complete replacement. An allowance is provided for periodic repairs and partial replacement.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$1,500  
Allowance for repairs

Worst Case: \$2,000  
Higher allowance

Cost Source: ARI Cost Allowance

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 320 Pole Lights - Replace** Quantity: Approx (23) Pole Lights

Location : Common areas throughout community

Funded? : Yes

History : Installed in 2006.

Evaluation : Lights and poles appeared in fair condition. Poles are securely mounted in cement columns. Repaint as a maintenance project to inhibit rust.

Useful Life:  
25 years

Remaining Life:  
15 years



Best Case: \$16,000  
Estimate to replace

Worst Case: \$20,000  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 324 Exterior Lights - Replace** Quantity: Approx (124) Fixtures

Location : Mounted at unit balconies and patios

Funded? : No Homeowner responsibility to maintain, repair and replace.

History :

Evaluation : The association is not responsible to repair or replace light fixtures at the balconies and patios. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---



Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 324 Exterior Lights - Replace**

Quantity: Approx (46) Fixtures

Location : Mounted adjacent to unit front doors

Funded? : Yes

History : Most of these lights appear to be original from the 1980's.

Evaluation : They are a generic fixtures with a glass globe. The association should plan to eventually replace all of these lights to upgrade the appearance and to maintain uniformity.

Useful Life:  
20 years

Remaining Life:  
2 years



Best Case: \$4,300  
Estimate to replace

Worst Case: \$5,700  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 403 Mailboxes - Replace**

Quantity: (2) Parcel Lockers

Location : Mounted at community entrance

Funded? : No Post Office responsibility to maintain, repair and replace

History :

Evaluation : No Reserve funding is required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 403 Mailboxes - Replace**

Quantity: (4) Clusters

Location : Mounted at community entrance

Funded? : Yes

History : These mailboxes appear to be original from the 1980's.

Evaluation : Generally aged in appearance. Although long lasting, these cluster boxes will wear out and eventually need replacement.

Useful Life:  
25 years

Remaining Life:  
2 years



Best Case: \$4,600  
Estimate to replace

Worst Case: \$5,800  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 501 Block Walls - Repair**

Quantity: Approx 9,100 Sq Ft

Location : Perimeter & trash enclosure walls

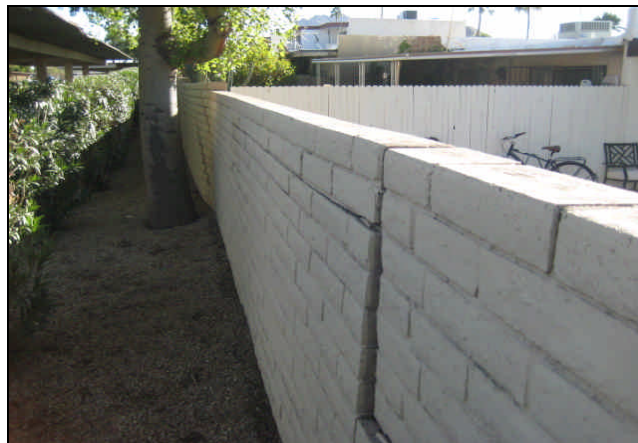
Funded? : Yes

History : Partial repair completed in 2015 at the North perimeter wall due to storm damage.

Evaluation : Some significant cracking and separation still observed at the South wall which should be repaired soon. There is no expectancy to completely replace the walls all at once. This component provides an allowance for periodic repairs.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$4,000  
Allowance for repairs

Worst Case: \$5,000  
Higher allowance

Cost Source: ARI Cost Database

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 503      Metal Fence - Replace**

Quantity: Approx 200 LF

Location : Bordering 52nd Street along the front perimeter

Funded? : Yes

History : Fence was repaired and some sections replaced in 2006.

Evaluation : Metal fencing appears to be in fair, stable condition. Although typically a long lasting material, future replacement should still be anticipated.

Useful Life:  
24 years

Remaining Life:  
8 years



Best Case: \$5,600  
Estimate to replace

Worst Case: \$8,200  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 510      Trash Gates - Replace**

Quantity: (4) Gates

Location : Trash enclosures at southeast and southwest corners of property

Funded? : Yes

History : Gates were installed in 2006 for ~\$2,800.

Evaluation : Trash gates appeared in stable condition. Trash gates tend to receive a lot of use and abuse. Replacement should be anticipated eventually.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$3,000  
Estimate to replace

Worst Case: \$3,800  
Higher estimate

Cost Source: Client Cost History

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 703      Entry System - Replace      Quantity: (1) Linear**  
Location : Main entryway on 52nd Street  
Funded? : Yes

History : The entry system appears to have been replaced at some point since 2007.

Evaluation : Functional condition observed, no problems reported. Best to plan for regular cycles of replacement at roughly the time frame indicated below. Model #2013875-M, Serial #4235578.

Useful Life:  
12 years

Remaining Life:  
8 years



Best Case: \$4,200  
Estimate to replace

Worst Case: \$5,400  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 704      Gate Operators - Replace (Front)      Quantity: (2) HySecurity**  
Location : Front entry/exit gates on 52nd Street  
Funded? : Yes

History : Installed in 2012.

Evaluation : Functional condition observed, no problems reported. Future replacement should be anticipated. Model #SLIDESMARTDC15, Serial #SL15-1236-476 and #SL15-1236-477.

Useful Life:  
15 years

Remaining Life:  
11 years



Best Case: \$7,000  
Estimate to replace

Worst Case: \$9,000  
Higher estimate

Cost Source: Client Cost History

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 705 Gate Operator - Replace (Rear)**

Quantity: (1) Chamberlain Elite

Location : Rear exit gate on 51st Street

Funded? : Yes

History : Installed in 2006 for ~\$3,500.

Evaluation : Functional condition assumed, appears to receive limited use. Model #SL30004LDC3, Serial #0906N3514.

Useful Life:  
15 years

Remaining Life:  
5 years



Best Case: \$3,500  
Estimate to replace

Worst Case: \$4,500  
Higher estimate

Cost Source: Client Cost History

---

**Comp # : 708 Vehicle Gates - Replace**

Quantity: (3) Gates

Location : Front & rear gate systems

Funded? : No There is no expectancy for replacement in the foreseeable future.

History :

Evaluation : Vehicle gates have a long life expectancy under normal circumstances. They can often be repaired or rebuilt as needed. Replacement resulting from vehicle damage should be addressed as an insurance issue.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 14506A Papago Ridge Condos - Common Area

---

Comp # : 710 Monument - Replace

Quantity: (1) Metal Sign

Location : Main entryway on 52nd Street

Funded? : Yes

History : Installed in 2006 as part of the conversion renovation.

Evaluation : The metal sign has lighting inside for visibility at night. Long life expectancy under normal circumstances. Repaint metal surfaces regularly to maintain appearance and inhibit rusting.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$4,000

Worst Case: \$5,000

Allowance to replace/refurbish

Higher allowance

Cost Source: ARI Cost Database

---

Comp # : 710 Monument - Replace

Quantity: (1) Stone Sign

Location : Main entryway on 52nd Street

Funded? : No There is no expectancy to replace this stone monument.

History :

Evaluation : Paint lettering as a maintenance project to maintain visual appearance. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 800      Boiler - Replace**

Quantity: (1) Lochinvar 950,000 BTU

Location : Boiler room attached to Bldg. #1

Funded? : Yes

History : Replaced in 2006 for ~\$13,300.

Evaluation : Boiler was reported to be in functional condition. Future replacement should be anticipated. Model #HW0950, Serial #040642191.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$14,000  
Estimate to replace

Worst Case: \$18,000  
Higher estimate

Cost Source: Client Cost History

---

**Comp # : 801      Boiler - Repair**

Quantity: (1) Lochinvar 950,000 BTU

Location : Boiler room attached to Bldg. #1

Funded? : Yes

History : Impeller, gasket and flow switch were replaced in 2015 at a cost of ~\$1,000.

Evaluation : This component provides funding to repair the boiler periodically in-between complete replacement intervals. This typically will include replacing the heat exchanger. Based on age of the boiler, a project of this nature should be expected soon.

Useful Life:  
20 years

Remaining Life:  
0 years



Best Case: \$2,500  
Allowance to repair

Worst Case: \$3,500  
Higher allowance

Cost Source: ARI Cost Database

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 802      Boiler Pump - Replace (A)**

Quantity: (1) Armstrong

Location : Boiler room at Bldg. #1 - attached to boiler

Funded? : Yes

History : Installed during 2013.

Evaluation : Functional condition reported. Regular cycles of replacement will be necessary. Model #28 1080-002, Serial # 370337 4.75, Mfg. Date: 07/08/2013.

Useful Life:  
8 years

Remaining Life:  
5 years



Best Case: \$1,200  
Estimate to replace

Worst Case: \$1,500  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 803      Boiler Pump - Replace (B)**

Quantity: (1) Armstrong

Location : Boiler room at Bldg. #1 - mounted next to storage tank

Funded? : Yes

History : Pump appears to have been replaced at some point since 2007.

Evaluation : This pump appears slightly older than the other boiler pump. Model #H-41 LV.

Useful Life:  
8 years

Remaining Life:  
2 years



Best Case: \$1,200  
Estimate to replace

Worst Case: \$1,500  
Higher estimate

Cost Source: ARI Cost Database

---



Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 804      Water Storage Tank - Replace**

Quantity: (1) Lochinvar, 120-Gallon

Location : Boiler room attached to Bldg. #1

Funded? : Yes

History : Installed in 2006 with the boiler.

Evaluation : No problems reported. Future replacement should be anticipated. Model #RJS120, Serial #BM7098027.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$3,200  
Estimate to replace

Worst Case: \$3,800  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 830      Awnings - Replace**

Quantity: Approx (100) Awnings

Location : Mounted to building walls throughout community

Funded? : Yes

History : Replaced in 2006 for ~\$15,500 as part of the conversion renovation. Cost did not include installation.

Evaluation : Majority of awnings appear intact and in fair shape. Clean regularly to prevent dirt buildup and to maintain useful life expectancy. (55) 5'8" and (45) 6'8" awnings totaling 1,980 square feet. Estimated cost includes installation.

Useful Life:  
10 years

Remaining Life:  
2 years



Best Case: \$26,000  
Estimate to replace fabric

Worst Case: \$34,000  
Higher estimate

Cost Source: Client Cost History

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 842 Stair Steps - Partial Replace**

Quantity: Approx (345) Steps

Location : Stairways at each building

Funded? : Yes

History :

Evaluation : Although the majority of steps appeared in fair condition, there were scattered areas of deterioration. Some steps have an odd slope. There is no expectancy to completely replace the steps. This component provides an allowance for partial replacement.

Useful Life:  
10 years

Remaining Life:  
2 years



Best Case: \$3,100

Worst Case: \$3,700

Allowance to replace 10% of the total

Higher allowance

Cost Source: ARI Cost Database

---

**Comp # : 1003 Irrigation Controller - Replace**

Quantity: (1) RainDial

Location : Boiler room attached to Bldg. #1

Funded? : No Cost is below the Reserve expense threshold.

History : Installed in 2002.

Evaluation : Fair condition, assumed functional. Treat as an operating expense. Model RD1200EXT, Serial #015110, Date Code: J0230.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 1005 Landscape Granite - Replenish** Quantity: Approx 135 Tons  
Location : Common areas throughout community  
Funded? : Yes

History : Landscape granite was replenished during 2006 as part of the conversion renovation. Cost was ~\$6,800.

Evaluation : Multiple areas of sparse granite noted. There is no expectancy to completely replace the granite. This component provides funding to periodically top-dress the granite with a new 1" layer.

Useful Life:  
8 years

Remaining Life:  
0 years



Best Case: \$7,500  
Estimate to replenish

Worst Case: \$9,500  
Higher estimate

Cost Source: Client Cost History

---

**Comp # : 1105 Block Walls - Repaint** Quantity: Approx 12,100 Sq Ft  
Location : Perimeter & trash enclosure walls  
Funded? : Yes

History : Last repainted during 2006.

Evaluation : Poor conditions observed. Repaint periodically to maintain a uniform appearance.

Useful Life:  
8 years

Remaining Life:  
0 years



Best Case: \$3,700  
Estimate to repaint

Worst Case: \$4,700  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 1107 Metal Fence/Gates - Repaint**

Quantity: Approx 460 LF

Location : Front perimeter, vehicle & pedestrian gates, pool perimeter

Funded? : Yes

History : Last repainted in 2006.

Evaluation : Fading and wear evident. Repaint regularly to maintain appearance and to inhibit rust.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$3,500  
Estimate to repaint

Worst Case: \$4,700  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 1113 Carports - Repaint**

Quantity: (90) Spaces: 5,800 Sq Ft

Location : Parking areas throughout community

Funded? : Yes

History : Last repainted in 2006.

Evaluation : Scattered areas of corrosion and grime observed on metal surfaces. Repaint periodically to maintain appearance and to inhibit rust.

Useful Life:  
8 years

Remaining Life:  
0 years



Best Case: \$4,400  
Estimate to repaint

Worst Case: \$5,200  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 1114 Metal Surfaces - Repaint** Quantity: Approx 1,300 LF  
Location : (23) Building stairways: ~610 LF of Railing & 690 LF of Stringers  
Funded? : Yes

History : Last repainted in 2006.

Evaluation : Chipping and oxidation evident. Repaint periodically to maintain appearance and to inhibit rust.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$4,000  
Estimate to repaint

Worst Case: \$5,000  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 1115 Stucco - Repaint** Quantity: Approx 101,400 Sq Ft  
Location : Exterior building surfaces  
Funded? : Yes

History : Last repainted in 2006.

Evaluation : Based on age, it would be prudent to plan for repainting again soon. Repaint regularly to seal surfaces and maintain a uniform appearance.

Useful Life:  
8 years

Remaining Life:  
0 years



Best Case: \$60,000  
Estimate to repaint

Worst Case: \$80,000  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 1116 Wood Trim - Repaint**

Quantity: Approx 4,800 Sq Ft

Location : Entries and patios - fascia boards, balcony rails, pool equip. enclosure & (92) doors

Funded? : Yes

History : Last repainted in 2006.

Evaluation : Fading and surface deterioration observed. Repaint regularly to maintain appearance and to protect the wood surfaces.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$8,500  
Estimate to repaint

Worst Case: \$10,400  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 1300 Carports - Repair**

Quantity: Approx 14,800 Sq Ft

Location : Parking areas throughout community

Funded? : Yes

History :

Evaluation : Carports have corrugated metal roofs. There is no expectancy to completely replace them. This component provides an allowance to repair or replace sections as needed.

Useful Life:  
10 years

Remaining Life:  
3 years



Best Case: \$2,300  
Allowance to replace 5% of the total

Worst Case: \$2,800  
Higher allowance

Cost Source: ARI Cost Database

---

Client: 14506A Papago Ridge Condos - Common Area

---

**Comp # : 1301    Foam Roofs - Replace**

Quantity: Approx 47,700 Sq Ft

Location : Rooftop of buildings

Funded? : Yes

History : Reportedly installed around 2001.

Evaluation : No problems reported at this time. Life span is based on periodically recoating the roof.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$150,000  
Estimate to replace

Worst Case: \$190,000  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 1302    Foam Roofs - Recoat**

Quantity: Approx 47,700 Sq Ft

Location : Rooftop of buildings

Funded? : Yes

History : Last recoated during 2006 for ~\$29,900. Coating had a 5-year warranty.

Evaluation : The association should plan to recoat the roofs every 5-years until replacement is needed.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$36,300  
Estimate to recoat

Worst Case: \$42,400  
Higher estimate

Cost Source: Client Cost History

---

Client: 14506A Papago Ridge Condos - Common Area

---

Comp # : 1304 Tile Roofs - Refurbish

Quantity: Approx 7,200 Sq Ft

Location : Rooftop of buildings

Funded? : Yes

History : Primarily original from the 1980's.

Evaluation : There is no expectancy to replace all of the tiles under normal circumstances. Replacement of the felt paper underlayment should be anticipated eventually. Life span will vary depending on the quality of underlayment installed. Based on age, tile roofs should be nearing the end of the typical life expectancy.

Useful Life:  
30 years

Remaining Life:  
2 years



Best Case: \$32,000

Worst Case: \$40,000

Estimate to remove tiles, replace underlayment,  
reinstall tiles

Higher estimate

Cost Source: ARI Cost Database

---



# **Inventory Appendix**

## **Papago Ridge Condominiums**

### **Fitness Room**

Client: 14506B Papago Ridge Condos - Fitness Room

---

**Comp # : 305 HVAC Unit - Replace**

Quantity: (1) Unit

Location : Rooftop of the Fitness Room

Funded? : Yes

History :

Evaluation : Unit appears functional and in fair shape. Actual age is unknown. Future replacement should be anticipated.

Useful Life:  
15 years

Remaining Life:  
8 years



Best Case: \$4,300  
Estimate to replace

Worst Case: \$5,700  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 901 Carpet Floor - Replace**

Quantity: Approx 40 Sq Yds

Location : Fitness Room attached to Bldg. #8

Funded? : Yes

History : Installed during 2006.

Evaluation : Carpet exhibits signs of wear. Life span will vary depending on the level of use. Based on age and appearance, replacement should be expected soon.

Useful Life:  
8 years

Remaining Life:  
0 years



Best Case: \$1,000  
Estimate to replace

Worst Case: \$1,200  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506B Papago Ridge Condos - Fitness Room

---

**Comp # : 902      Cardio Equipment - Replace      Quantity: (2) Machines**  
Location : Fitness Room attached to Bldg. #8  
Funded? : Yes

History : Likely replaced at some point since 2007.

Evaluation : Newer appearance, functional condition assumed. Machines include: (1) Vison Quest Treadmill (Model #T9700S) and (1) Vison Fitness Bike (Model #R70).

Useful Life:  
8 years

Remaining Life:  
6 years



Best Case: \$8,000  
Estimate to replace

Worst Case: \$12,000  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 903      Strength Equipment - Replace      Quantity: (2) Pieces**  
Location : Fitness Room attached to Bldg. #8  
Funded? : Yes

History : Installed during 2006.

Evaluation : Equipment is assumed to be in functional condition. Pieces include (1) Lamar universal machine (single stack with multiple exercises) and (1) dumbbell stand with 6-sets of rubber coated dumbbells.

Useful Life:  
15 years

Remaining Life:  
6 years



Best Case: \$5,700  
Estimate to replace

Worst Case: \$6,900  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506B Papago Ridge Condos - Fitness Room

---

**Comp # : 905 Fitness TV/VCR - Replace** Quantity: (1) Samsung

Location : Fitness Room attached to Bldg. #8

Funded? : No Cost is below the Reserve expense threshold.

History : TV/VCR combo was installed in 2006.

Evaluation : Replacement cost is too low for Reserve designation. Replace when needed as an Operating expense.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

**Comp # : 908 Window Blinds - Replace** Quantity: (5) Blinds

Location : Fitness Room attached to Bldg. #8

Funded? : No Cost is expected to be too small for Reserve designation.

History : Installed during 2006.

Evaluation : Replace when needed as an Operating expense.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 14506B Papago Ridge Condos - Fitness Room

---

**Comp # : 925 Restroom - Remodel**

Quantity: (1) Restroom

Location : Fitness Room attached to Bldg. #8

Funded? : Yes

History : The restroom was remodeled in 2006.

Evaluation : Future remodeling of the restroom should be anticipated. This would include replacing the tile floor, toilet, vanity, mirror, lighting, etc. Still in decent shape overall.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$2,400  
Estimate to remodel

Worst Case: \$3,000  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 1100 Interior Surfaces - Repaint**

Quantity: Approx 1,200 Sq Ft

Location : Fitness Room attached to Bldg. #8

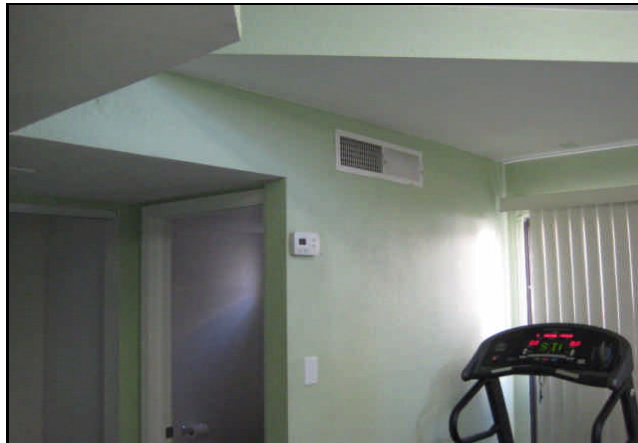
Funded? : Yes

History : Surfaces were last repainted in 2006.

Evaluation : Fair conditions observed. Periodic repainting should be expected to maintain a uniform appearance.

Useful Life:  
8 years

Remaining Life:  
0 years



Best Case: \$900  
Estimate to repaint

Worst Case: \$1,100  
Higher estimate

Cost Source: ARI Cost Database

---

# **Inventory Appendix**

## **Papago Ridge Condominiums**

### **Pool Area**

Client: 14506C Papago Ridge Condos - Pool Area

---

**Comp # : 405 Concrete Furniture - Replace** Quantity: (6) Assorted Pieces  
Location : Center of community - adjacent to the pool & walkway between buildings  
Funded? : Yes

History :

Evaluation : Pieces include (2) benches, (2) table/bench sets and (2) trash receptacles. Concrete furniture appears to be in stable condition. Future replacement is expected to maintain and update the appearance.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$3,600  
Estimate to replace

Worst Case: \$4,300  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 407 BBQ Grills - Replace** Quantity: (2) Turbo Grills  
Location : Center of community - adjacent to the pool  
Funded? : Yes

History : Likely replaced at some point since 2007.

Evaluation : Appear functional and in good shape. Future replacement should be anticipated.

Useful Life:  
10 years

Remaining Life:  
8 years



Best Case: \$2,600  
Estimate to replace

Worst Case: \$3,400  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506C Papago Ridge Condos - Pool Area

---

**Comp # : 504 Pool Fence - Replace**

Quantity: Approx 170 LF

Location : Perimeter of pool area

Funded? : Yes

History : Pool fence was repaired in 2006.

Evaluation : Overall fair conditions observed with some random rust, but no significant instability. Metal fencing is typically a long lasting material, but will require eventual replacement. Repainting is included with fences and gates under the common area section of this report.

Useful Life:  
24 years

Remaining Life:  
8 years



Best Case: \$5,300  
Estimate to replace

Worst Case: \$6,700  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 1200 Pool Deck - Resurface**

Quantity: Approx 1,600 Sq Ft

Location : Pool area

Funded? : Yes

History : Resurfaced during 2006.

Evaluation : Observed to be in fair condition with random cracking, but no significant damage. Keep clean and properly sealed to reach full life expectancy.

Useful Life:  
16 years

Remaining Life:  
9 years



Best Case: \$7,400  
Estimate to resurface

Worst Case: \$9,400  
Higher estimate

Cost Source: ARI Cost Database

---



# Association Reserves - AZ, LLC

# Component Details

Client: 14506C Papago Ridge Condos - Pool Area

---

**Comp # : 1201 Pool Deck - Seal/Repair**

Quantity: Approx 1,600 Sq Ft

Location : Pool area

Funded? : Yes

History :

Evaluation : Some cracks and discoloration noted. This component funds to periodically patch cracks and seal the deck to cover stains and restore the appearance.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$2,100  
Estimate to seal/repair

Worst Case: \$2,700  
Higher estimate

Cost Source: ARI Cost Database

---

**Comp # : 1202 Pool - Resurface**

Quantity: (1) Pool, ~100 LF

Location : Pool area

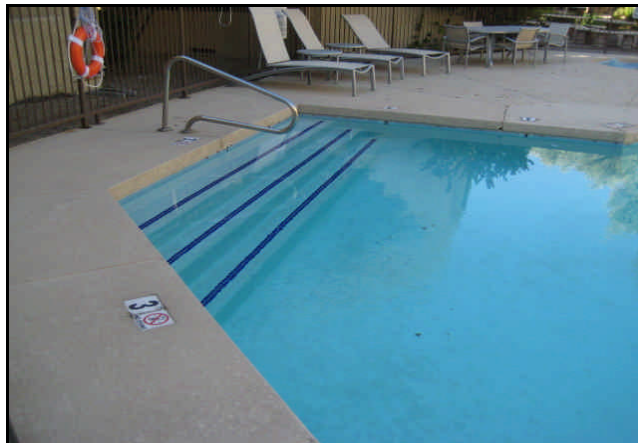
Funded? : Yes

History : The pool was last resurfaced during 2006.

Evaluation : Surfaces are plaster with waterline tiles. It is our understanding the pool will be resurfaced in 2016. Keep pool clean and maintain proper chemical balance to ensure useful life expectancy.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$6,400  
Estimate to replaster and retile

Worst Case: \$7,300  
Higher estimate

Cost Source: Estimate Provided by Client

---

Client: 14506C Papago Ridge Condos - Pool Area

---

Comp # : 1203 Spa - Resurface

Quantity: (1) Spa, ~25 LF

Location : Pool area

Funded? : Yes

History : The spa was last resurfaced during 2006.

Evaluation : Surfaces are plaster with waterline tiles. It is our understanding the spa will be resurfaced in 2016. Keep spa clean and maintain proper chemical balance to ensure useful life expectancy.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$2,200  
Estimate to replaster and retile

Worst Case: \$2,800  
Higher estimate

Cost Source: Estimate Provided by Client

---

Comp # : 1204 Pool Furniture - Replace

Quantity: (27) Assorted Pieces

Location : Pool area

Funded? : Yes

History :

Evaluation : Pieces include (2) dining tables, (6) tea tables, (10) chairs, and (9) lounges. Fair conditions observed. Periodic replacement should be expected.

Useful Life:  
6 years

Remaining Life:  
3 years



Best Case: \$5,000  
Estimate to replace

Worst Case: \$6,600  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506C Papago Ridge Condos - Pool Area

---

Comp # : 1220 Pool Filter - Replace

Quantity: (1) Triton, TR-60

Location : Pool/spa equipment room, adjacent to pool

Funded? : Yes

History : Original from the 1980's.

Evaluation : Based on age, it would be prudent to plan for replacement soon. Clean and service regularly to ensure efficiency and long life. Serial #TR-80436.

Useful Life:  
15 years

Remaining Life:  
0 years



Best Case: \$1,200  
Estimate to replace

Worst Case: \$1,500  
Higher estimate

Cost Source: ARI Cost Database

---

Comp # : 1221 Spa Filter - Replace

Quantity: (1) Triton II, TR-60

Location : Pool/spa equipment room, adjacent to pool

Funded? : Yes

History : Likely replaced at some point since 2007.

Evaluation : Functional condition assumed, no problems reported. Clean and service regularly to ensure efficiency and long life.

Useful Life:  
15 years

Remaining Life:  
10 years



Best Case: \$900  
Estimate to replace

Worst Case: \$1,200  
Higher estimate

Cost Source: ARI Cost Database

---

Client: 14506C Papago Ridge Condos - Pool Area

---

Comp # : 1223 Spa Heater - Replace

Quantity: (1) Jandy Lite 2

Location : Pool/spa equipment room, adjacent to pool

Funded? : Yes

History :

Evaluation : The spa heater is reported to be in functional condition. Some rust/corrosion was noted on unit, but no water leaks were observed. Service periodically to maintain efficiency and life expectancy. Clean periodically to prevent dirt/debris buildup.

Useful Life:  
8 years

Remaining Life:  
2 years



Best Case: \$2,500  
Estimate to replace

Worst Case: \$3,100  
Higher estimate

Cost Source: ARI Cost Database

---

Comp # : 1224 Pool/Spa Pumps - Replace

Quantity: (3) Sta-Rite

Location : Pool/spa equipment room, adjacent to pool

Funded? : Yes

History :

Evaluation : Pumps are assumed to be in functional condition. Periodic repair and motor replacement should be addressed as a maintenance expense. This component funds for replacement of the pump and motor assembly.

Useful Life:  
10 years

Remaining Life:  
3 years



Best Case: \$2,700  
Estimate to replace

Worst Case: \$3,300  
Higher estimate

Cost Source: ARI Cost Database

---