

**BEEBE DRAW FARMS AUTHORITY**  
8390 E. Crescent Pkwy., Suite 300  
Greenwood Village, Colorado 80111  
Tel: 303-779-5710 Fax: 303-779-0348

A copy of the agenda/meeting packet is available at the Beebe Draw Farms website at [www.colorado.gov/beebedrawfarms](http://www.colorado.gov/beebedrawfarms)

**NOTICE OF REGULAR MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term Expires:</u>
Paul “Joe” Knopinski	President	June 2023
Sharon Dillon	Treasurer	June 2023
William Caldwell	Vice President	June 2024
Diane Mead	Asst. Secretary	June 2023
Lisa A. Johnson	Secretary	

DATE: November 9, 2022  
TIME: 6:00 P.M.  
PLACE: Hybrid Meeting:  
Pelican Lake Ranch Community Info and Sales Center  
16502 Beebe Draw Farms Parkway  
Platteville, CO 80641

Or Microsoft Teams via link or telephonic:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_Y2VkMDQ5MGltNzgxOC00OWRhLTgyMmQtN2JiZDgwNmU1YmMw%40thread.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2VkMDQ5MGltNzgxOC00OWRhLTgyMmQtN2JiZDgwNmU1YmMw%40thread.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d)

**Dial In:** 720-547-5281, Conference ID: 777 016 035#

1. ADMINISTRATIVE MATTERS
  - A. Call to order and approval of agenda.
  - B. Present disclosures of potential conflicts of interest.
  - C. Confirm quorum, location of meeting and posting of meeting notices.
  - D. Consider adoption of the Resolution No. 2022-11-01, 2023 Annual Administrative Matters Resolution (enclosure).
  - E. Consider adoption of the Resolution No. 2022-11-02, 2023 Meeting Resolution (enclosure).

F. Consider approval of CliftonLarsonAllen LLP Statements of Work (enclosure).

G. FIRST READING:

1.

H. SECOND READING:

1.

I. EMERGENCY READING:

1.

2. CONSENT AGENDA

These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board member requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

1. Review and approve Minutes of the October 12, 2022 Regular and October 26, 2022 Special Meeting (enclosures).
2. Ratify approval of payment of claims through the period ending October 31, 2022, totaling \$62,531.13 (enclosed).
3. Consider acceptance of September 30, 2022 Financial Statements and November 2022 Cash Position Schedule (to be distributed under separate cover).

3. PUBLIC COMMENT

A.

4. FINANCIAL MATTERS

A. Consider approval of the engagement letter with WIPFLI to prepare the 2022 Audit (to be distributed).

B. FIRST READING:

1.

C. SECOND READING:

1. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution No. 2022-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies (enclosures).

- D. EMERGENCY READING
  - 1.
- 5. OPERATIONS & MAINTENANCE
  - A. FIRST READING
    - 1. Review reserve analysis (enclosure).
  - B. SECOND READING:
    - 1.
  - C. EMERGENCY READING:
    - 1.
- 6. CAPITAL AMENITIES
  - A. FIRST READING:
    - 1.
  - B. SECOND READING:
    - 1.
  - C. EMERGENCY READING:
    - 1.
- 7. INFRASTRUCTURE MATTERS
  - A. Filing No. 2:
    - 1.
  - B. FIRST READING:
    - 1.
  - C. SECOND READING:
    - 1.
  - D. EMERGENCY READING:
    - 1.

8. LEGAL MATTERS

A. FIRST READING:

1.

B. SECOND READING:

1.

C. EMERGENCY READING:

1.

9. OTHER BUSINESS

A.

10. ADJOURNMENT:

**There are no further meetings scheduled for 2022.**

**BEEBE DRAW FARMS AUTHORITY RESOLUTION NO. 2022-11-01**  
**2023 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Board of Directors (the “Board”) of the Beebe Draw Farms Authority is required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Authority; and

WHEREAS, the Board desires to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Authority; and

WHEREAS, the Board further desires to acknowledge and ratify herein certain actions and outstanding obligations of the Authority.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS AUTHORITY HEREBY RESOLVES AS FOLLOWS:

1. Pursuant to Section 24-32-116(3)(b), C.R.S, the Board directs legal counsel to update the Division of Local Government (the “Division”) with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Authority; (ii) the principal address and mailing address of the Authority; (iii) the name of the Authority’s agent; and (iv) the mailing address of the Authority’s agent.

2. The Board directs the Authority’s accountant to submit a proposed 2024 budget for the Authority to the Board by October 15, 2023, to schedule a public hearing on the proposed budget, prepare a final budget and budget resolution, including amendments to the budget if necessary, and to file the approved budget and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

3. For any nonrated public securities issued by the Authority, the Board directs the Authority’s accountant to prepare and file with the Division on or before March 1, 2023, an annual information report with respect to any of the Authority’s nonrated public securities which are outstanding as of the end of the Authority’s fiscal year in accordance with Sections 11-58-105, C.R.S.

4. The Board hereby authorizes the Authority’s accountant to prepare and file an audit exemption and resolution for approval of audit exemption with the State Auditor by March 31, 2023, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Board authorizes that an audit of the financial statements be prepared and submitted to the Board before June 30, 2023 and filed with the State Auditor by July 31, 2023.

5. The Board directs its staff to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1, 2023 if there is property presumed

abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

6. If required, the Board directs legal counsel to oversee the preparation of any continuing annual disclosure report required to be filed not later than the date required by the applicable continuing disclosure agreement, in accordance with the Securities Exchange Commission Rule 15c2-12.

7. The Board designates the Secretary of the Authority as the official custodian of “public records,” as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and CliftonLarsonAllen LLP.

8. The Board directs legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

9. The Board directs that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Authority, or in the vicinity of the Authority if none is circulated within the Authority including, but not limited to, *The Greeley Daily Tribune*.

10. The Board determines that each director shall receive compensation for services as directors in the amount of \$100 per meeting not to exceed a total of \$2,400 per annum as provide in the Authority Establishment Agreement and Resolution No. 19-11-02.

11. Pursuant to the Authority Establishment Agreement, Section 32-1-901 and Section 24-12-101, C.R.S., the Board directs legal counsel to prepare and designates the Authority Manager to administer oaths of office and certificates of appointment at such time as directors are appointed to the Board.

12. The Board extends the current indemnification resolution, adopted by the Board on May 10, 2011, to allow the resolution to continue in effect as written.

13. The Board has determined that, when applicable, legal counsel will file conflicts of interest disclosures provided by Board members with the Secretary of State seventy-two (72) hours prior to each meeting of the Board, in accordance with the Authority Establishment Agreement, Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

14. The Authority is currently insured through the Colorado Special Districts Property and Liability Pool. The Board directs the Authority Manager to pay the annual insurance premiums in a timely manner. The Board and Authority staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

15. Pursuant to Section 24-6-402(2)(c), C.R.S. and the Amended and Restated Meeting Resolution adopted by the Board on November 10, 2021, as may be amended, the Board hereby designates the Authority’s public website, <https://www.colorado.gov/beebedrawfarms>, as the twenty-four (24) hour posting location for all meeting notices and the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO, as the posting location for notices if the Authority is unable to post a notice online in exigent or emergency circumstances.

16. The Board members have reviewed the minutes from all meetings of the Board from November 10, 2021 through September 22, 2022, which minutes are attached hereto as Exhibit A. The Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken at said meetings.

17. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Board hereby declares that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90<sup>th</sup>) day after the date of the executive session.

18. The Board hereby acknowledges, agrees and declares that the Authority’s policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Authority’s official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, “official custodian” means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Authority hereby designates the Authority’s accountant as its official custodian over public deposits.

19. The Board hereby authorizes the Authority’s Manager to execute, on behalf of the Authority, any and all easement agreements pursuant to which the Authority is accepting or acquiring easements in favor of the Authority.

20. To the extent the Authority adopted a Declaration of Local Emergency Resolution, the same is hereby terminated.

(Signatures Begin on Next Page)

ADOPTED AND APPROVED THIS 9<sup>th</sup> DAY OF NOVEMBER, 2022.

BEEBE DRAW FARMS AUTHORITY

By: \_\_\_\_\_  
Paul “Joe” Knopinski, President



**EXHIBIT A**

**Minutes from the  
November 10, 2021 through September 22, 2022  
Meetings of the Board**

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
NOVEMBER 10, 2021**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, the 10<sup>th</sup> day of November, 2021, at 6:00 P.M. This meeting was held via Microsoft TEAMS. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
Christine Hethcock  
Michael Welch  
Eric Wernsman

The Directors in attendance confirmed their qualifications to serve.

**Also In Attendance Were:**

Lisa Johnson & Rebecca Mannie; CliftonLarsonAllen LLP  
Alan Pogue, Esq. Icenogle, Seaver, Pogue, P.C.  
Michelle Ferguson; Ireland Stapleton  
Diane Mead; BBDFMD #2 Board Member  
William Caldwell & Todd Sundeen; BBDFMD #1 Board Member  
Diane Wheeler; Simmons & Wheeler, P.C.

John & Kim Coleman, Sharon Dillon, Steven Street, Tina Wernsman, Nathan & Crystal Clark, Ed & Mary Jo Farrell, Linda Cox, Kent and Brenda Lewis, Mark & Stevie Grage, Mary Jo Majors, Dave Miller and Ashlee Kazee; Members of the Public

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Welch, Wernsman, Hethcock, and Knopinski’s Disclosure Statements have been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board's review and approval a proposed agenda for the Authority's special meeting. Ms. Johnson added cleaning proposals under Operations and Maintenance. Director Hethcock added updates on future development under infrastructure, and Director Hethcock added oil and gas development under other business.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the agenda was approved as amended. Ms. Johnson noted meeting notices were posted as required.

**CliftonLarsonAllen LLP Master Service Agreement and related statement(s) of work:** Following discussion, the Board deferred to the next meeting for additional time for legal review.

**Amended and Restated Meeting Resolution:** Ms. Johnson presented and reviewed with the Board noting that meetings will be held every other month beginning in January on the 2<sup>nd</sup> Wednesday of the month at 6:00 p.m., and will be held via hybrid option. Following discussion, upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, the Board approved the Amended and Restated Meeting Resolution, as discussed and revised.

**FIRST READING:**

1. **Discuss Proposal for HR Services:** Ms. Johnson summarized the proposal from Employer's Council. The Board will review the proposal in more detail and consider at a future meeting.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**CONSENT AGENDA**

The Board considered the following actions:

- Minutes of the October 13, 2021 Special Meeting.
- Ratify payment of claims through the period ending October 31, 2021 as follows: \$8,417.37.
- Unaudited Financial Statements for the period ending September 30, 2021.
- Adoption of Resolution 2021-11-01; Annual Administrative Matters.

Following discussion, upon motion duly made by Director Wernsman, seconded

by Director Hethcock and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda as presented.

**Public Comment:** Ms. Clark mentioned that the Authority previously solicited ideas for amenities and noted that a snow hill for kids would be a nice idea for the community. She also inquired whether the Board is interested in another spring tree planting event. She noted that she needs to ask the POA if they would like to provide funds again, but first wanted to ask the Board if they are supportive. The Board members indicated support for the program if the POA provides funding. She asked about how fishing licenses are listed on the Financial Statements and if anyone is keeping track of the licenses purchased. Ms. Clark suggested that the Board consider adopting a guest policy (possibly \$10 for a guest day pass) pertaining to fishing licenses. Finally, she recommended a Community Committee to review amenity policies (pool, fishing and car parking) and offered to spearhead the committee if needed.

## FINANCIAL MATTERS

**Statutory Requirements for an Audit. Consider Appointing the Accountant to prepare and file 2021 Audit Application:** Ms. Wheeler noted that a 2021 Audit will be needed. The Board directed Ms. Wheeler to solicit a proposal for the 2021 Audit from Wipfli.

**Resignation of Simmons & Wheeler P.C. as District Accountant. Consider approval of proposal from CliftonLarsonAllen LLP for Accounting Services:** Ms. Johnson noted that Marchetti and Weaver declined an opportunity to submit a proposal. Director Hethcock stated that she may have another firm from which to solicit another proposal, and she is willing to help review proposals. Ms. Wheeler noted that they will stay on until another firm is hired.

**FIRST READING:** None.

### **SECOND READING:**

- **Conduct Public Hearing to Consider Amendment to 2021 Budget and Adoption of Resolution 2021-11-02 to Amend 2021 Budget and Appropriate Expenditures:** Ms. Johnson opened the public hearing at 7:28 p.m. to consider amendment of the 2021 Budget. It was noted that Notice stating the Board would consider amendment of the 2021 Budget, and the date, time and place of the public hearing was published in a newspaper having general circulation within the District. No written objections were received prior to the public hearing, no public was in attendance and the public hearing was closed. Ms. Johnson

informed the Board that a 2021 Budget amendment would not be necessary.

- **Conduct Public Hearing on the Proposed 202 Budget and Consider Adoption of Resolution 2021-11-03 to Adopt 2022 Budget and Appropriate Sums of Money:** Ms. Johnson opened the public hearing at 7:28 p.m. to consider adopting the 2022 Budget. It was noted that Notice stating the Board would consider adopting the 2022 budget, and the date, time and place of the public hearing was published in a newspaper having general circulation within the District. No written objections were received prior to the public hearing, no public was in attendance.

Director Hethcock and Ms. Wheeler reviewed the 2022 Budget with the Board.

Ms. Clark discussed the total operating costs for the pool and noted that the information in the current financial statements is low. She asked Ms. Wheeler to send her the general ledger detail for her to review and compare to her tracking documents.

Mr. Farrell noted that he would like to see money being allocated to the walking trail for safer walking along Beebe Draw Farms Parkway. Director Wernsman noted that it should probably be a paved surface in order to make it accessible. Director Welch inquired as to the estimated cost for the walking trail which Director Wernsman provided and estimated a cost of \$300,000-\$400,000. New resident, Ms. Lewis stated she is a walker and expressed a need for the trail and noted that children would use the trail to safely walk to and from the bus. She asked whether a concrete walk is necessary for ADA compliance.

Mr. Street also expressed a need for a trail for safety purposes. He also inquired about RV storage and who needed to contact to be placed on the waiting list. He was directed to contact Ms. Tina Wernsman.

Ms. Cox informed the Board that the ATV and gun range was not on an official survey. Director Hethcock and Ms. Johnson confirmed that the POA sent an official survey and shared the results with the Authority. The survey did include discussion of an ATV and gun range.

- Mr. Caldwell confirmed that concrete aprons under the bridge is almost complete and noted that trees along the fence line have been removed. He also inquired who decides what water level the lakes sit at, and Director Hethcock replied that it is not up to the District. The public hearing was closed at 8:31 p.m.

Following review and discussion, upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, the Board approved the 2022 Budget and Adoption of Resolution 2021-11-03 to Adopt the 2022 Budget and Appropriate Sums of Money, subject to revisions discussed.

**EMERGENCY READING:** None.

**OPERATIONS AND  
MAINTENANCE**

**Cleaning Proposals:** This item was discussed during Budget discussion. Ms. Johnson summarized the cleaning proposals with the Board and noted that the total cost per year would be approximately \$1,200. Director Hethcock stated she would like the company to be bonded and insured. Mr. Farrell inquired as to why the Authority would pay cleaning fees if the Sales and Info office is not opened to the community. Director Hethcock stated that anyone is allowed to use the space. Discussion ensued, and upon a motion duly made by Director Wernsman, seconded by Director Welch and, upon vote, unanimously carried, the Board approved to MaidPro cleaning proposal for cleaning services at the Sales and Info office and asked Attorney Pogue to draft a service agreement.

**FIRST READING:** None.

**SECOND READING:**

- **Authority consent (as successor in interest to the Districts) to the Amended and Restated Declaration:** Following discussion, upon a motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the Board approved authority consent (as successor in interest to the Districts) to the Amended and Restated Declaration.

**EMERGENCY READING:** None.

**CAPITAL  
AMENITIES**

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**INFRASTRUCTURE  
MATTERS**

**Updates on future development:** Director Hethcock presented updates to the Board noting that the rezoning process is in progress. She stated she would like to hold a community meeting in person (if possible) regarding the rezoning and development efforts. She will finalize the plans for a meeting soon and

communicate to the current residents at that time.

**Filing No. 1:** None.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:**

**LEGAL MATTERS**

Attorney Pogue noted that a response to FRICO’s request for maintenance has been transmitted. He stated he will continue to keep everyone apprised.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

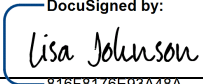
**OTHER BUSINESS**

**Oil and Gas Development Update:** Director Hethcock presented an update on a future oil and gas project that will be located within the boundaries of the Authority.

**ADJOURNMENT**

There being no further business to come before the Board at this time, President Knopinski adjourned the meeting at 8:41 p.m.

Respectfully submitted,

By  Secretary for the Meeting  
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**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
JANUARY 12, 2022**

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, the 12<sup>th</sup> day of January 2022, at 6:00 P.M. This meeting was held via Microsoft TEAMS. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
Christine Hethcock  
Michael Welch  
Eric Wernsman

The Directors in attendance confirmed their qualifications to serve.

**Also In Attendance Were:**

Lisa Johnson and Jenny Hackelman; CliftonLarsonAllen LLP  
Alan Pogue, Esq. Icenogle ; Seaver, Pogue, P.C.

William Caldwell & Todd Sundeen; BBDFMD #1 Board Members  
Diane Wheeler; Simmons & Wheeler, P.C.  
Charles Norton, Esq. and Alicia Garcia, Esq.; Norton Smith Law

Tina Wernsman, Crystal Clark, Mary Jo Farrell, Kent and Brenda Lewis, Mary Jo Majors, Dave Miller, John Skalak, , and Melanie Briggs; members of the public

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Welch, Wernsman, Hethcock, and Knopinski’s Disclosure Statements have been filed.



**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board's review and approval a proposed agenda for the Authority's special meeting.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the agenda was approved as amended. Ms. Johnson noted meeting notices were posted as required.

**Other:** None.

**FIRST READING:**

1. None.

**SECOND READING:**

1. **Consider Approval of Proposal for HR Services:** The Board discussed the proposal and determined an audit on past employment matters is not needed. The Board would like to proceed with an engagement that is billed on a time and materials basis, and would like Ms. Johnson to analyze the benefits of membership and present that information at a future meeting for final determination on how to proceed.

**EMERGENCY READING:** None.

**CONSENT AGENDA**

The Board considered the following actions:

- Minutes of the November 10, 2021 Special Meeting.
- Ratify payment of claims through the period ending December 31, 2021 as follows: \$43,102.90.
- Unaudited Financial Statements for the period ending November 30, 2021.
- Ratify approval of a proposal from T Case Construction for crack seal work in an amount not to exceed \$9,950.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda with the revisions to the minutes noted by President Knopinski.

**Public Comment:** Mr. Caldwell addressed the Board with two questions: 1) what was the total cost of the bridge project, and 2) does the crack seal work approved include filling new and old cracks in the roads? Ms. Johnson will

provide Mr. Caldwell with the total cost of the bridge work, and Director Hethcock commented that the proposal for crack seal work does include filling the new and old cracks in the roads.

## FINANCIAL MATTERS

**Status of solicitation of proposals for Accounting Services:** Ms. Johnson provided an update on the solicitation of accounting services. CLA will provide a proposal and she will include that in the next Board packet.

**FIRST READING:** None.

**SECOND READING:**

- **Consider approval of proposal from Wipfli for 2021 Audit:** Following review, upon a motion duly made by Director Hethcock, seconded by Director Wernsman and, upon vote, unanimously carried, the Board approved the proposal from Wipfli to prepare the 2021 Audit.

**EMERGENCY READING:** None.

## OPERATIONS AND MAINTENANCE

**Discuss estimate to repair Coolerado Air:** Director Wernsman presented a proposal regarding the repair of the cooling system at the Maintenance Facility. He requested to defer this item until a need is established.

**Consider approval of Change Order with Red Willow Construction for \$2,865 for work related to bridge repair:** Director Wernsman presented the Change Order in the amount of \$2,865 to the Board. Following review, upon a motion duly made by Director Wernsman, seconded by Director Welch and, upon vote, unanimously carried with Directors Welch and Wernsman voting yes and Directors Hethcock and Knopinski supporting, the Board approved the Change Order with Red Willow Construction for work related to the bridge repair in the amount of \$2,865.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

## CAPITAL AMENITIES

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

INFRASTRUCTURE  
MATTERS

**Filing No. 2:** Director Hethcock provided an update on the infrastructure phasing and development. She will be hosting a community meeting to present this information to residents within the next 30-60 days.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

LEGAL MATTERS**FIRST READING:**

1. **Consideration and Approval of Land Conveyance to REI:** Director Hethcock gave a presentation concerning the land that is being considered for conveyance from the Authority back to REI. Attorney Pogue addressed the Board regarding the review of the deed documents. Following discussion, upon a motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote with Directors Knopinski, Welch and Wernsman voting yes and Director Hethcock abstaining, the Board approved the transfer of property back to REI, subject to receipt of funds to reimburse the Authority for expenditures made to construct, improve and maintain the RV Storage Facility, and further subject to confirmation that the road to the Authority's improvements has been platted. If it has not been platted, REI must grant an easement for access the facilities. The Authority will continue to maintain the road.
2. **Executive Session Pursuant to Section 24-6-402(4)(b), C.R.S., to receive a legal advice from special counsel and general counsel related to contractual disputes with the Farmers Reservoir and Irrigation Company:** Upon a motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the Board entered into executive session at 7:06 p.m.

Upon a motion duly made by Director Wernsman, seconded by Director Hethcock and, upon vote, unanimously carried, the Board exited executive session at 7:46 p.m. No action was taken.

**SECOND READING:** None.

**EMERGENCY READING:** None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Wernsman, seconded by President Knopinski

and, upon vote unanimously carried, the Board approved to adjourn the meeting at 7:49 p.m.

Respectfully submitted,

By  Secretary for the Meeting

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
MARCH 9, 2022**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, the 9<sup>th</sup> day of March 2022, at 6:00 P.M. This meeting was held via Microsoft TEAMS and at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO 80641. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
Christine Hethcock  
Michael Welch  
Eric Wernsman

The Directors in attendance confirmed their qualifications to serve.

**Also In Attendance Were:**

Lisa Johnson; CliftonLarsonAllen LLP  
Anna Wool; Icenogle Seaver Pogue, P.C.

William Caldwell & Todd Sundeen; Beebe Draw Farms Metropolitan District No.1 Board Members

Tina Wernsman, Crystal Clark, Ed & Mary Jo Farrell, Brenda Lewis, Dave Miller, Melanie Briggs, Patrick Powers, Steven Street, Steve Bell, Scott Yakel, Ethan Peer, Kelly Dietman, Kambria TeWinkle, Ed Herman, Judy Tunis, Sharon Dillon, Carol Satersmoen, John & Kim Coleman, and Kurt Thomas; other members of the public

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Welch, Wernsman, Hethcock, and Knopinski’s Disclosure Statements have been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board's review and approval a proposed agenda for the Authority's special meeting.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the agenda was approved as amended. Ms. Johnson noted meeting notices were posted as required.

**Status of May Elections for Beebe Draw Farms Metropolitan District No. 1 and No. 2:** Ms. Johnson provided an update on the May elections for Beebe Draw Farms Metropolitan District No. 1 and No. 2.

**FIRST READING:**

1. None.

**SECOND READING:**

1. **Consider Approval of Proposal from Employer's Council for HR Services:** Ms. Johnson presented the proposal and analysis with the Board. Following review and discussion, upon a motion duly made by Director Wernsman, seconded by President Knopinski and, upon vote, unanimously carried, the Board approved the proposal for a Core Membership from Employer's Council for HR Services as presented.

**EMERGENCY READING:** None.

**CONSENT AGENDA**

The Board considered the following items and actions:

- Minutes of the January 12, 2022 Regular Meeting.
- Ratify payment of claims through the period ending February 28, 2022 as follows: \$94,348.41
- Unaudited Financial Statements for the period ending December 31, 2021 and January 31, 2022.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda with the exception of the December 31, 2021 Unaudited Financial Statements which were deferred to the next meeting.

**Public Comment:** Mr. Caldwell addressed the Board with the following questions/comments:

1. He asked about which fund pays for landscape maintenance. Director Hethcock responded that the General Fund/Operations and Maintenance pays for landscape maintenance needs.
2. He inquired why the utility costs are high in 2021. Ms. Johnson replied that she will research and get back to him.
3. He asked about the claims list and what services were provided related to the payments to various contractors including Acklam Inc. and Icenogle Seaver Pogue. Director Wernsman and Ms. Johnson responded.
4. He inquired the total cost of the bridge. Ms. Johnson will obtain that information from the accountant and provide to Mr. Caldwell.
5. He asked President Knopinski to summarize the responsibilities of Districts and the Authority for the benefit of new homeowners attending the meeting. President Knopinski and Director Hethcock responded.

Scott Yakel addressed the Board regarding concerns about speeding vehicles along Beebe Draw Farms Parkway. He suggested installing speed tables in the road and explained the difference between those and speed bumps/humps. Director Wernsman will look into this.

Steven Street addressed the Board and commented that Crystal Clark was the most responsible pool manager he has experienced over the years he has lived in the community. He also agreed that there is a need to mitigate speeding issues along Beebe Draw Farms Parkway.

Crystal Clark addressed the Board regarding the annual tree planting event scheduled for May 14<sup>th</sup> and asked if the Authority staff could attend the event to operate the UTV to assist with the project. Director Wernsman mentioned that Ken Rose volunteered to help with this project. Ms. Clark then commented on the recent financial statements. She reported that she has identified discrepancies and has contacted Simmons & Wheeler regarding this but has not received a response. Ms. Johnson suggested a call with Ms. Wheeler, Director Hethcock, Ms. Clark and herself to address the concern. The Board agreed and directed Ms. Johnson to schedule the call. She then asked who the person was that withdrew from the District No. 1 election. Ms. Johnson responded it was Brenda Lewis. Ms. Clark then thanked Ms. Lewis for withdrawing to allow the election to be canceled and the District to save money.

Todd Sundeen addressed the Board regarding the status of the sidewalk along Beebe Draw Farms Parkway. Ms. Johnson mentioned this will be discussed later in the meeting. He then asked if maintenance staff can identify and replace missing posts along the equestrian trail. Director Wernsman responded that there are challenges doing this, but will work with the maintenance team to see

if this can be accomplished.

Brenda Lewis thanked Crystal Clark for the gratitude she shared earlier in the meeting regarding her withdrawal from the District No. 1 election to save the costs of an election.

Ken Lewis and others commented on their concerns with the estimated cost of \$15,000 to \$20,000 to hold the District No. 1 election. Ms. Johnson explained the services required to run an election.

## FINANCIAL MATTERS

**Approval of Master Services Agreement and Statements of Work from CLA for Accounting Services:** Ms. Johnson reviewed the accounting services statement of work with the Board. She noted that the Master Services Agreement that was included in the Board packet also included the Statement of Work for Management Services as well. Following review, upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, with Director Welch abstaining, the Board approved the CLA Master Services Agreement and Statements of Work for Management and Accounting Services, subject to approval by Districts Nos. 1 and 2 of this proposal.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

## OPERATIONS AND MAINTENANCE

**Fiber Optics Discussion:** Mr. Farrell presented the information he has gathered related to offering fiber optics to the community in the future. Director Wernsman will work with Mr. Farrell to provide the information needed to submit an application to the vendor.

**Discuss Maintenance and Pool Manager Positions for 2022:** The Board discussed the need for a seasonal maintenance staff and a pool manager and directed staff to advertise for the maintenance seasonal position and pool manager.

**FIRST READING:**

1. **Discuss revisions to fees related to use of amenities:** Ms. Johnson presented the proposed fees for use of the amenities for 2022. The Board discussed the proposed fees and will consider approval at the next meeting in May.

**SECOND READING:** None.



**EMERGENCY READING:** None.

**CAPITAL AMENITIES**

**FIRST READING:**

1. **Trail Along Beebe Draw Farms Parkway:** Director Wernsman presented the following information: Bid for asphalt pavement bid at \$100,000; bid for crusher fines trail at \$91,000; and bid for concrete at \$315,000. He noted that none of the bids include design or engineer costs estimated at \$20,000.

The Board and community members discussed the information presented. Mr. Powers and Mr. Caldwell volunteered to establish a committee to investigate further adding this trail along the Parkway.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**INFRASTRUCTURE MATTERS**

**Filing No. 2:** None.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**LEGAL MATTERS**

**Executive Session Pursuant to Section 24-6-402(4)(b), C.R.S., to receive a legal advice from special counsel and general counsel related to contractual disputes with the Farmers Reservoir and Irrigation Company:** Not needed.

**FIRST READING:** None

**SECOND READING:** None.

**EMERGENCY READING:** None.

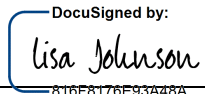
**OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no further business to come before the Board at this time, President Knopinski adjourned the meeting at 8:24 p.m.

Respectfully submitted,

By 

  
 Secretary for the Meeting

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
MARCH 14, 2022**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, the 14<sup>th</sup> day of March 2022, at 2:00 P.M. This meeting was held via Microsoft TEAMS. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
Christine Hethcock  
Michael Welch  
Eric Wernsman

The Directors in attendance confirmed their qualifications to serve.

**Also In Attendance Were:**

Lisa Johnson; CliftonLarsonAllen LLP  
Alan Pogue, Esq. and Anna Wool, Esq.; Icenogle Seaver Pogue, P.C.  
Michelle Ferguson, Esq.; Ireland Stapleton

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Welch, Wernsman, Hethcock, and Knopinski’s Disclosure Statements have been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board’s review and approval a proposed agenda for the Authority’s special meeting.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the agenda was approved as presented. Ms. Johnson noted meeting notices were posted as required.

PUBLIC  
COMMENT

None.

LEGAL MATTERS

**Executive Session Pursuant to Section 24-6-402(4)(b), C.R.S., to receive legal advice on specific legal questions related to Authority communications:** Upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, the Board opened to Executive Session at 2:07 p.m. Upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, the Board adjourned out of Executive Session at 2:46 p.m.

Upon a motion duly made by President Knopinski, seconded by Director Welch and, upon voting yes by President Knopinski, Director Hethcock and Director Welch, with Director Wernsman abstaining, the Board took the following action:

1. To confirm the email address of [beebedraw@gmail.com](mailto:beebedraw@gmail.com) will only be used by Authority officials. No use by any other party is allowed.
2. The use of the Sales and Information Center shall be used by REI as stipulated in the lease agreement. Any use of the facility, by anyone including REI, other than what is included in the lease agreement, will be subject to the Authority's Fee Resolution and Facility Use Agreement.
3. To confirm that Tina Wernsman is no longer an employee or volunteer for the Authority and has not been for some time.

President Knopinski commented that the Authority will continue to work in concert with REI, Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2 and the POA to ensure that information included in the new owner welcome packets that are currently being provided accurately describes the roles and responsibilities of the Authority and the Districts.

The Board authorized Ms. Johnson to work with Legal Counsel to prepare a response to the letter received on February 20, 2022 from Ms. Clark.

ADJOURNMENT

There being no further business to come before the Board at this time, President Knopinski adjourned the meeting at 2:58 p.m.

Respectfully submitted,

By    
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 Secretary for the Meeting

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
MAY 11, 2022**

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, the 11<sup>h</sup> day of May 2022, at 6:00 P.M. This meeting was held via Microsoft TEAMS and at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO 80641. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
Christine Hethcock  
William Caldwell (Alternate)  
Eric Wernsman

The Directors in attendance confirmed their qualifications to serve.

**Also In Attendance Were:**

Lisa Johnson, Shauna D’Amato & Terri Boroviak; CliftonLarsonAllen LLP  
Alan Pogue; Icenogle Seaver Pogue, P.C.

Mike Welch, Tina Wernsman, Crystal Clark, Ed & Mary Jo Farrell, Kent & Brenda Lewis, Melanie Briggs, Kambria TeWinkle, Sharon Dillon, Carol Satersmoen, John & Kim Coleman, Kelly Trujillo, Teresa Hagan, Kevin Bixler, Sally Webb, Kelly Deitman, Amber Hatfield, Jodi Raymond, Jonie Nordhausen, Seth Nordhausen, Cindy Billinger, Gerry Tschirpke, Val & Carl Gehm, Patty Caldwell, Linda Cox, Glen Opfer, Ken Rose, Cindy Key, Jeanette Rummel and Sharon Dillon; other members of the public

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Wernsman, Hethcock, and Knopinski’s Disclosure Statements have been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the

Board's review and approval a proposed agenda for the Authority's regular meeting.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the agenda was approved as presented. Ms. Johnson noted meeting notices were posted as required.

**Status of May Elections for Beebe Draw Farms Metropolitan District No. 1("BBDRSWMD1") and No. 2("BBDRAWMD2"):** Ms. Johnson provided the election results presented to her by the DEO prior to the meeting related to the election in BBDRAWMD1. She reported that the Canvass Board will meet on May 12<sup>th</sup> at 9:00 a.m. to certify the election results. The newly elected Board members will need to take their Oaths of Office, and the DEO will file with the Court and Division of Local Government within 30 days of the election date. She suggested that BBDRAWMD1 and BBDRAWMD2 hold a meeting in June to appoint new representatives to the Authority Board.

Director Hethcock thanked Directors Welch and Sundeen for their service on the Boards and the service to the community. Residents in attendance showed their gratitude as well.

Given the unofficial outcome of the BBDFMD1 election, Mike Welch was no longer qualified to serve on the Beebe Draw Farms Authority Board. Director Bill Caldwell volunteered to serve as an alternate for this meeting in accordance with the Establishment Agreement.

**Discussion on structure of Authority and relation to BBDRAWMD1 and BBDRAWMD2:** Director Hethcock summarized the role of the Districts in the early phases of the development process, and how and why the Authority was established. She also summarized the responsibilities of the District representatives on the Authority Board.

Director Hethcock then summarized the collection of property taxes and how they are utilized in the Districts' and Authority's respective budgets.

Attorney Pogue offered additional information regarding the obligation to repay any new debt for homeowners in Filing 2.

**FIRST READING:**

- 1. Review updated Employee Handbook:** The Board reviewed the Employee Handbook and asked Ms. Johnson to provide the red-lined version prior to the next meeting.

**SECOND READING:**

1. None.

**EMERGENCY READING:** None.

**CONSENT AGENDA**

The Board considered the following items and actions:

- Minutes of the March 14, 2022 Regular and March 9, 2022 Special Meeting.
- Ratify payment of claims through the period ending March 31, 2022 as totaling \$65,605.18
- Acceptance of Cash Position for period ending April 30, 2022
- Ratify Engagement of Coan, Payton & Payne, LLC for Legal Services
- Ratify approval of service agreement with CEM Sales & Service Inc for pool maintenance services
- Ratify purchase and monthly fees related to Starlink Internet Service at the Maintenance Facility.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda with the deletion of the ratification of engagement of Coan, Payton & Payne, LLC and minor revisions to the March 9, 2022 Special Meeting Minutes.

**Public Comment:**

Director Caldwell inquired about the street light outages and how to report them. Ms. Johnson commented that the residents can contact Xcel Energy with the pole number and report the outage and/or they can email her and provide pole number, and she will notify Xcel Energy.

Ms. Brenda Lewis inquired about the mailbox issue, and if there are enough mailboxes for all the residents in Filing 1. Director Hethcock confirmed there are a sufficient number of mailboxes to serve Filing 1.

Mr. Kent Lewis inquired about the status of the Maintenance Facility lead position. He also commended Mary Jo Farrell on repairing the flag at the Sales and Info Center. He asked about the video security policy and commented that it was recently violated, and what action has been taken.

**FINANCIAL MATTERS**

**FIRST READING:**

1. **Discuss Proposal from Association Reserves to Prepare a Reserve Analysis:** Ms. Johnson presented and reviewed the proposal from

Association Reserves with the Board.

**SECOND READING:**

1. **Consider approval of 2022 Amenity Fee Resolution:** The Board reviewed and discussed the proposed fees. They discussed revisions to the fishing license fees to amend the fee to \$15 per family for Authority users. Following discussion, upon a motion duly made by Director Wernsman, seconded by Director Caldwell and, upon vote, unanimously carried, with Directors Wernsman and Caldwell voting yes and President Knopinski and Director Hethcock supporting, the Board approved the 2022 Amenity Fee Resolution as amended.

**EMERGENCY READING:** None.

**OPERATIONS AND  
MAINTENANCE**

**Discuss 2022 Pool staff and services:** Ms. Johnson reported that Crystal Clark has accepted the offer of the Pool Manager position for 2022. Ms. Clark provided an update on the pool maintenance services from earlier in the day. She then provided an update on the status of pool assistant staffing to date. She asked the Board to consider purchasing new umbrellas for the season and gave an estimate of seven (7) umbrellas at a total commercial grade cost of \$3,600.

Following discussion, upon a motion duly made by Director Wernsman, seconded by Director Caldwell and, upon vote, unanimously carried, with Director Hethcock and President Knopinski supporting, the Board approved the purchase of seven umbrellas for the season at a not to exceed amount of \$3,600.

**Discuss Facility and Maintenance staffing:** Ms. Johnson reported that Director Wernsman and she have conducted interview for the Facilities and Maintenance Lead position and an offer will be made this week.

**Discuss need for updates to insurance property schedule:** Ms. Johnson notified the Board that during the review of the property schedule related to the recent damage at the gatehouse, it was determined that the values for the amenities are low. She will work with Director Hethcock to address the values. In addition, she has asked the Authority's insurance provider to schedule an audit of the amenities to assist in valuing the replacement costs.

**Review and consider approval of Property Owner's Association summer events schedule related to Authority amenities usage:** Ms. Clark presented the POA's request to utilize amenities for upcoming POA functions.

Upon a motion duly made by Director Caldwell, seconded by Director Wernsman and, upon vote, unanimously carried, with Director Hethcock and President Knopinski supporting, the Board approved the Property Owner's Association summer events schedule related to Authority amenities usage.

**Repairs to Gate House and walking bridge at Lake Christina:** Director Caldwell will solicit proposals from structural engineers to inspect the Gate House and determine a cost to repair. Ms. Johnson has opened an insurance claim.

Director Hethcock reported that the bridge at Lake Christina was damaged, and she is trying to determine who the responsible party is. The cost for repairs has not been provided to date.

**Proposal to install speed tables:** Director Wernsman presented the proposal to install speed tables on the Beebe Draw Farms Parkway. Director Caldwell will research other options for price comparisons.

**FIRST READING:**

1. **Discuss request from Property Owner's Association to share the cost of purchasing a roadside radar machine for an amount not to exceed \$3,500:** President Knopinski had several questions about the monitoring of the radar plus other concerns. Sharon Dillon noted that residents pay additional fees to the Weld County Sheriff's Office for law enforcement, and she feels that the Sheriff's Office should be monitoring and providing support for this radar. Tina Wernsman reported that the equipment they researched has video monitoring capabilities that can be used to inform residents of their speed. Mary Jo Farrell asked if this type of equipment can be rented for a period of time to determine if it is effective. The POA will conduct additional research and bring the information to the Board at a future meeting.
2. **Discuss proposal related to swimming pool resurfacing:** Director Wernsman presented a proposal to the Board and indicated the intention was merely to provide information for budgeting in 2023.

**SECOND READING:**

1. **Discuss information received from Mr. Farrell related to fiber optics/internet service from Telos Online:** Mr. Farrell introduced representatives from Telos Online. The Telos Online representatives presented the information that was included in the Board packet to the Board including the installation cost and monthly fees. They will work to schedule a meeting with POA and residents to explain the services they offer and determine if there is enough interest to move forward with their services.

**EMERGENCY READING:** None.

**CAPITAL**

**FIRST READING:**



AMENITIES

1. None.

**SECOND READING:**

1. **Updates of research regarding the installation of a trail along Beebe Draw Farms Parkway:** Director Caldwell stated he has met with four contractors on site to solicit proposals, has received one proposal so far, and is awaiting the other three. He noted he has also met with engineering firms to solicit proposals for those services. He will be working with Director Wernsman to review proposals and will bring forward the information to the Board at a future meeting.

**EMERGENCY READING:** None.

INFRASTRUCTURE  
MATTERS

**Filing No. 2:** None.

**FIRST READING:**

1. **Review proposals for engineering services (publication occurred on 4/27/22):** Ms. Johnson reported that the publication for engineering services deadline to submit was 5-11-22 by 5:00 p.m. She stated that one proposal was received by the deadline. The Board noted they will consider the engagement at their July Board meeting.

**SECOND READING:** None.

**EMERGENCY READING:**

1. **Discuss and consider approval of the purchase of 30 shares of C-BT water in the amount of \$61,000 per share:** Director Hethcock presented the offer that was presented to her to purchase 30 shares of C-BT water at \$61,000 per share. Several questions from the residents in attendance were raised.

Following discussion, upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, with Directors Wernsman and Caldwell supporting, the Board approved the purchase of 30 shares of C-BT water in the amount of \$61,000 per share.

LEGAL MATTERS

**Consider approval of Improvement Acquisition, Advance, and Reimbursement Agreement with REI, LLC:** Attorney Pogue presented the agreement to the Board. Residents posed questions about the information presented. Following review and discussion, the Board determined to consider approval of the agreement under 2<sup>nd</sup> Reading at their July Board meeting.

**FIRST READING:** None

**SECOND READING:** None.

**EMERGENCY READING:** None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Wernsman, seconded by Director Caldwell, the Board adjourned the meeting at 9:59 p.m.

Respectfully submitted,

By  Secretary for the Meeting

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
JULY 13, 2022**

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, the 13<sup>th</sup> day of July 2022, at 6:00 P.M. This meeting was held via Microsoft TEAMS and at the Pelican Lake Ranch Community Sales and Info. Center, 16502 Beebe Draw Farms Parkway, Platteville, CO 80641. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
Christine Hethcock (virtual)  
William Caldwell  
Sharon Dillon

The Directors in attendance confirmed their qualifications to serve.

**Also In Attendance Were:**

Lisa Johnson, Shauna D’Amato & Terri Boroviak; CliftonLarsonAllen LLP  
Alan Pogue; Icenogle Seaver Pogue, P.C.  
Eric Wernsman, Brenda Lewis and Catrena Rosentreader (Beebe Draw Farms MD No. 1)

Tina Wernsman, Crystal Clark, Cindy Key, Patty Caldwell, Ed & Mary Jo Farrell, Kent Lewis, Melanie Briggs, Carol Satersmoen, Judi Tunis, Leah & Robbie Checketts, Mark & Stevie Grage, Wendy Miles, Mariana Henderson, Kelly Trujillo, Kelli Deitman, Weston & Amber Hatfield, Jonie Nordhausen, Cindy Billinger, Gary Tschirpke, Val & Carl Gehm, Teeca Rivera, Kurt & Haley Thomas, and; other members of the public

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Caldwell, Dillon, Hethcock, and Knopinski’s Disclosure Statements have been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board's review and approval a proposed agenda for the Authority's regular meeting.

Following discussion, upon motion duly made by Director Caldwell, seconded by Director Dillon and, upon vote, unanimously carried, the agenda was approved as amended. Ms. Johnson noted meeting notices were posted as required.

**Acknowledge the appointment of William (Bill) Caldwell, Sharon Dillon (Beebe Draw Farms MD No. 1) and Christine Hethcock (Beebe Draw Farms MD No. 2):** The Board acknowledged the appointment of William Caldwell (2 year term), Sharon Dillon (1 year term) and Christine Hethcock (2 year term) to the Authority Board.

**Consider Appointment of Officers:** Upon a motion duly made by President Knopinski, seconded by Director Caldwell and, upon vote, unanimously carried, the Board appointed the slate of officers as follows:

President:	Joe Knopinski
Vice President:	Christine Hethcock
Treasurer:	Sharon Dillon
Secretary:	Lisa Johnson
Assistant Secretary:	William (Bill) Caldwell

**FIRST READING:**

1. None.

**SECOND READING:**

1. **Consider approval of updated Employee Handbook:** Ms. Johnson presented the redlined updates with the Board. President Knopinski noted that a recent review of the Authority Establishment Agreement noted that hiring and terminating of staff is the responsibility of the entire Authority Board. The Board will consider discussion and possible action regarding authorizing of certain positions to be responsible for hiring and terminating of future staff and consultants at a future meeting.

Following discussion and review, upon a motion duly made by Director Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the Board approved the updates to the Employee Handbook.

**EMERGENCY READING:**

1. **Consider sending Board Members to 2022 SDA Conference:** Upon a motion duly made by President Knopinski, seconded by Director

Caldwell and, upon vote, unanimously carried, the Board approved sending four Directors from Beebe Draw Farms MD No. 1 (“BBDFMD #1”) and one Director from Beebe Draw Farms MD No. 2 (“BBDFMD #2”) to the 2022 SDA conference.

### CONSENT AGENDA

The Board considered the following items and actions:

- Minutes of the May 11, 2022 Regular Meeting.
- Ratify payment of claims through the period ending June 30, 2022 as totaling \$47,167.00.
- Ratify Structural Engineering Services Contract with WISS, JANNEY, ELSTNER ASSOCIATES, INC.

Following discussion, upon motion duly made by Director Caldwell, seconded by Director Dillon and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda as amended.

### Public Comment:

Cindy Key addressed the Board regarding limiting the speed limit on the Beebe Draw Farms Parkway to 25 miles per hour. She then summarized statistics regarding the fatalities attributable to high speed. She would also like to ask the Weld County Sheriff to patrol the speed more frequently.

Crystal Clark addressed the Board regarding reinstating the administrative assistant position and provided benefits of adding this position. She also provided services the position could provide and the cost savings from professional consultants. She then proposed reviewing and revising the video surveillance policy and provided the reasons why.

Ms. Clark stated she would like to coordinate a committee to review the amenities rules and suggested revisions. Ms. Clark finally summarized a recent letter she and others in the community received regarding trademark infringements. She summarized the information in the letter and then asked how this affects her and others as employees and/or elected officials.

Val Gehm addressed the Board regarding Lake Christina and recent algae bloom. She asked when the lake will be tested and if it is safe. She then addressed the Bridge at the lake that was damaged and inquired to when it would be repaired. Lastly, she noted that the weeds down and around the lake are out of control and very long.

Teecca Rivera addressed the Board regarding the Board’s involvement in

the recent issue at the pool. Mr. Pogue responded with a quick summary of the status and protocol.

Kelley Trujillo addressed the Board regarding asking community members about whether certain improvements being considered by the Board are of majority resident interest prior to taking action on projects, etc. President Knopinski responded with a brief summary of the structure of the Board etc.

Brenda Lewis echoed the comments regarding the algae at Lake Christina.

Mariana Henderson asked how to get access to the surveys that have been done in the past. Director Hethcock will provide to Ms. Johnson and Ms. Johnson will send to Ms. Henderson.

Director Caldwell asked when the horse trail will be completed in the front 32 lots. Eric Wernsman stated he will provide a drawing indicating the location of the trails and maintenance staff can then use the drawing to complete the trails.

## FINANCIAL MATTERS

**Consider approval of Wipfli 2021 Audit engagement letter:** Ms. Boroviak presented the engagement letter to the Board. Following review, upon a motion duly made by President Knopinski, seconded by Director Dillon and, upon vote, unanimously carried, the Board approved the Wipfli 2021 Audit engagement letter as presented.

**Acceptance of 2021 Audit Extension:** Ms. Boroviak presented the 2021 Audit Extension to the Board noting that the audit is still in process and will not be finalized by the July 31<sup>st</sup> due date, and therefore, an audit extension will be needed. Following discussion, upon a motion duly made by Director Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the Board approved the 2021 Audit Extension as presented.

**Acceptance of July 2022 Cash Position Schedule:** Ms. Boroviak presented the July 2022 Cash Position Schedule to the Board. Following review, upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, the Board accepted the July 2022 Cash Position Schedule as presented.

**Consider opening of a Colotrust Account:** Ms. Boroviak presented to the Board. Following discussion, upon a motion duly made by Director Hethcock, seconded by Director Dillon and, upon vote, unanimously carried, the Board

approved opening a Colotrust account.

**FIRST READING:**

1. **Discuss interest in serving on Budget Committee to work with staff to prepare 2023 Budget:** Directors Caldwell, Dillon and Hethcock will serve on the Budget Committee. Work sessions will be posted pursuant to statute.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**OPERATIONS AND  
MAINTENANCE**

**Review and Consider approval of Big Horn Buildings LLC proposal regarding repairs to Gate House:** Ms. Johnson presented the analysis and bid to repair. Director Caldwell also reported that a few other proposals were solicited but no others received. Following review and discussion, upon a motion duly made by Director Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the Board approved the Big Horn Buildings LLC proposal for repairs to the Gate House. Mr. Pogue's office will draft an agreement and send to Ms. Johnson's office to obtain signatures.

**Discuss additional use of maintenance facility office area by volunteers or Authority Board Members to hold individual meetings with owners for purposes of open communication with taxpayers:** The Board discussed this at length and determined to have BBDFMD#1 Board Members or volunteers meet at the maintenance facility when available and the Sales and Info Center when coordinated with the lessee.

**Discuss adding a sign to the doors at the Sales and Info Center listing names and contact information for the Authority, POA and Developer:** The Board discussed the informational sign and where to have it posted. Director Dillon would like to post the information on the doors of the Sales and Info Center. Director Hethcock feels that it will be more useful to be posted in the mailroom. Members of the community commented that the signage indicating that the Sales and Info Center is a community center which causes confusion. The Board asked Mr. Pogue to review the lease to determine if the lessee has authority over posting information on the doors of the Sales and Info Center.

**Status of pool operations:** Ms. Clark presented her report to the Board. She advised the Board that the pool heaters are experiencing issues and she has requested a proposal for repair. She has also researched pool furniture replacement and is noticing that prices for furniture is going down. Directors Caldwell and Dillon supported Ms. Clark using the remaining umbrella budget to purchase pool furniture.

The Board then discussed the pool party usage for 2022 and the impact it is

having on the pool memberships. This can be reviewed by a future committee reviewing the amenities policies in whole.

**Ratify the hiring of a part-time seasonal field maintenance staff:** Following discussion, upon a motion duly made by Director Dillon, seconded by President Knopinski and, upon vote, unanimously carried, the Board ratified the hiring of Nathan Clark as a part-time seasonal field maintenance staff member.

**FIRST READING:** None.

**SECOND READING:**

1. **Consider approval of proposal from Association Reserve to conduct Reserve Study:** Following review, upon a motion duly made by Director Hethcock, seconded by Director Caldwell and, upon vote, unanimously carried, the Board approved the proposal from Association Reserve to conduct Reserve Study with an eight week turn around..
2. **Continued discussion on Fiber Optics research, cost, and community interest:** Ed Farrell presented his work to date on communicating the fiber optics opportunity, cost and interest with residents.

Mr. Pogue reported that in order for the Authority to contribute funds to the purchase of fiber optics infrastructure the Authority, BBDFMD#1 1 and BBDFMD#2 2 would need to call an election and ask voters if they are in favor our using funds for the purchase and installation of expanded telecommunications (fiber optics) infrastructure. An estimate of cost to call elections would be approximately \$20,000.

President Knopinski asked if the expense would be considered an amenity or infrastructure cost. Mr. Pogue's opinion is that it is an infrastructure cost.

The Board discussed the information presented at length to determine interest. The Board then discussed what fund the money would be come from.

The Board discussed scheduling a Work Session to further consider the process and proposal and potential timing and funding of that proposal.

The Board directed staff to schedule a call with the attorneys for BBDFMD#1 and BBDFMD#2 to discuss the interest and solicit their feedback.

**EMERGENCY READING:** None.

**CAPITAL  
AMENITIES**

**FIRST READING:** None.

**SECOND READING:**

1. **Review and consider approval of a proposal from Drexel Barrell &**



**Co. for Civil Engineering and Surveying Services for proposed sidewalk improvements along Beebe Draw Farms Parkway:**

Following review, upon a motion duly made by Director Dillon, second by Director Caldwell and, upon vote, unanimously carried, the Board approved the proposal from Drexel Barrell & Co. for Civil Engineering and Surveying Services for proposed sidewalk improvements along Beebe Draw Farms Parkway as presented.

**EMERGENCY READING:** None.

**INFRASTRUCTURE MATTERS**

**Filing No. 2:** None.

**FIRST READING:**

1. **Discuss increase in the water tap fees to increase the full tap from \$57,000 to \$60,000 and the budget tap from \$27,000 to \$30,000 effective September 1, 2022:** Discussion was ensued by the Board, and they determined to consider approval at a special meeting in August 2022.

**SECOND READING:**

1. **Consider Approval of Engineering Services Agreement with Wernsman Engineering and Land Development, LLC:** Following review and discussion, upon a motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, with President Knopinski and Director Hethcock voting yes and Directors Caldwell and Dillon supporting, the Board approved the Engineering Services Agreement with Wernsman Engineering and Land Development, LLC as presented.

**EMERGENCY READING:** None.

**LEGAL MATTERS**

**FIRST READING:** None

**SECOND READING:**

1. **Consider approval of Improvement Acquisition, Advance, and Reimbursement Agreement with REI, LLC:** Mr. Pogue presented the agreement with the Board. He stated that the agreement in the packet is fairly broadly worded such that it could be interpreted to pay the cost of future amenities and that is not the intent of this agreement. He will revise the agreement to narrow the reimbursement of costs to infrastructure costs as defined in the AEA.

Mr. Pogue also reported that an independent engineer has been retained to review the infrastructure costs and determine eligibility for

reimbursement. President Knopinski commented that there has been discussion today that any services related to land entitlements not be considered for reimbursement. The Board discussed and President Knopinski rescinded his comment.

Following review and discussion, upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, with Director Hethcock and President Knopinski voting yes and Director Caldwell supporting and Director Dillon not in support, the Board approved the Improvement Advance and Reimbursement Agreement with REI, LLC, subject to direction to legal counsel as outlined above.

**EMERGENCY READING:**

- 1. **Ratify approval of the First Amendment to Canal Crossing Agreement:** Mr. Pogue presented the amendment to the Board. He informed the Board that the agreement before the Board removes any responsibility of the Authority for past or future maintenance along the canal.

Following discussion, upon a motion duly made by Director Hethcock, seconded by President Knopinski and, upon vote, unanimously carried, the Board ratified the First Amendment to Canal Crossing Agreement as presented.

**OTHER BUSINESS**

**Discuss future meeting protocol:** This item was deferred to the next meeting.

**ADJOURNMENT**

The Board determined to call a virtual only Special Meeting for 8-17-22. There being no further business to come before the Board at this time, President Knopinski adjourned the meeting at 9:21 p.m.

Respectfully submitted,

By \_\_\_\_\_

DocuSigned by:  
  
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 Secretary for the Meeting

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
AUGUST 17, 2022**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, the 17<sup>th</sup> day of August 2022, at 6:00 P.M. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Christine Hethcock  
William Caldwell  
Sharon Dillon

The Directors in attendance confirmed their qualifications to serve. President Knopinski was absent and excused.

**Also In Attendance Were:**

Lisa Johnson and Shauna D’Amato; CliftonLarsonAllen LLP  
Alan Pogue; Icenogle Seaver Pogue, P.C.  
Eric Wernsman, Brenda Lewis and Catrena Rosentreader (Beebe Draw Farms MD No. 1)  
Diane Mead (Beebe Draw Farms MD No. 2)

Tina Wernsman, Crystal Clark, Ed & Mary Jo Farrell, Kent Lewis, Melanie Briggs, Carol Satersmoen, Judi Tunis, Kim Coleman, Jim McNally with Telos, Linda Cox and other members of the public

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Caldwell, Dillon, Hethcock, and Knopinski’s Disclosure Statements have been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board’s review and approval a proposed agenda for the Authority’s special meeting.

Following discussion, upon motion duly made by Director Caldwell, seconded by Director Hethcock and, upon vote, unanimously carried, the agenda was approved as submitted. The Board acknowledged Diane Mead serving as the District No. 2 alternate for Mr. Knopinski. Ms. Johnson noted meeting notices were posted as required.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**CONSENT  
AGENDA**

The Board considered the following items and actions:

- Minutes of the July 13, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Caldwell, seconded by Director Mead and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda as presented.

**PUBLIC  
COMMENT**

None.

**FINANCIAL  
MATTERS**

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**OPERATIONS AND  
MAINTENANCE**

Ms. Clark gave a brief report to the Board and stated she would like to close the pool on September 11, 2022. She presented the agenda for end of the season festivities planned with the POA. She noted she would like to have the doggie day swim on September 11<sup>th</sup>. She informed the Board that CEM will winterize the pool on Friday, September 23<sup>rd</sup>.

Following discussion, upon a motion duly made by Director Caldwell, seconded by Director Mead and, upon vote, unanimously carried, the Board approved the closing of the pool on September 11<sup>th</sup> for the doggie day swim and the winterizing of the pool on September 23<sup>rd</sup>.

**Continued discussion on fiber optics research, cost and community interest:** Attorney Pogue presented an update on the tasks performed by staff since the last meeting. He confirmed that District 1 and District 2 would need to hold an election to authorize the power to provide these services pursuant to State law.

Director Caldwell is supportive of moving this along.

Mr. Farrell reported that he has 61 committed residents to the fiber optics service to-date. He feels that the Authority Board should communicate its interest in moving this along.

Director Dillon communicated that she has made contact with the POA and asked if it would be interested in participating.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**CAPITAL  
AMENITIES**

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**INFRASTRUCTURE  
MATTERS**

**Filing No. 2:**

1. **Presentation from REI regarding new partnership:** Director Hethcock reported that FRICO has created a new partnership with REI and FRICO has a majority interest in REI now.

The public asked if Director Hethcock will remain as the manager of the development and how this partnership will affect the membership of the District No. 2 Board. Director Hethcock stated she will remain the manager for the time being and she has no information at this time if the District No. 2 Board membership will change in any way.

**FIRST READING:** None.

**SECOND READING:**

1. **Consider Adoption of Resolution No. 2022-08-01, Beebe Draw Farms Authority Resolution to Increase Water Tap Fees:** Ms. Johnson presented the resolution to the Board and Director Caldwell noted that the amount paid for the tap fees does not constitute a profit for the developer. It was noted that the Authority pays for the water shares and imposes and collects the water tap fee (not the developer).

Following discussion, upon a motion duly made by Director Hethcock, seconded by Director Mead and, upon vote, unanimously carried, and Directors Caldwell and Dillon supporting, the Board adopted Resolution No. 2022-08-01, Beebe Draw Farms Authority Resolution to

Increase Water Tap Fees as presented.

**EMERGENCY READING:** None.

LEGAL MATTERS

**FIRST READING:** None

**SECOND READING:** None.

**EMERGENCY READING:** None.

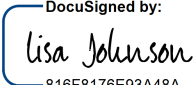
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Caldwell, seconded by Director Mead and, upon vote, unanimously carried, the Board adjourned the meeting at 6:44 p.m.

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
SEPTEMBER 19, 2022**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Monday, the 19<sup>th</sup> day of September 2022, at 6:00 P.M. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
William Caldwell  
Sharon Dillon  
Diane Mead

**Also In Attendance Were:**

Lisa Johnson, Shauna D’Amato and Terri Boroviak; CliftonLarsonAllen LLP  
Alan Pogue; Icenogle Seaver Pogue, P.C.

Eric Wernsman, Catrena Rosentreader and Brenda Lewis (Beebe Draw Farms MD No. 1)  
Christine Hethcock (Beebe Draw Farms MD No. 2)

Tina Wernsman, Crystal Clark, Ed & Mary Jo Farrell, Melanie Briggs, Carol Satersmoen, John and Kim Coleman, Ed Hermann and other members of the public

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Director Knopinski’s Disclosure Statement has been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board’s review and approval a proposed agenda for the Authority’s special meeting.

Following discussion, upon motion duly made by Director Mead, seconded by Director Caldwell and, upon vote, unanimously carried, the agenda was approved as submitted. Ms. Johnson noted meeting notices were posted as required.

**Acknowledge the resignation of Christine Hethcock from the Board of Directors and acknowledge appointment of Diane Mead (Beebe Draw Farms MD No. 2) to the Authority Board:** The Board acknowledged the resignation of Christine Hethcock and the appointment of Diane Mead to the Authority Board.

**Appointment of Officers:** Upon a motion duly made by Director Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President – Joe Knopinski  
 Vice President – Bill Caldwell  
 Treasurer – Sharon Dillon  
 Assistant Secretary – Diane Mead

**FIRST READING:**

- 1. Discuss Authority meeting protocol:** President Knopinski summarized that after a recent meeting, Ms. Hethcock, Attorney Pogue, Ms. Johnson and he met to discuss meeting protocols to be presented to the Board for consideration in the future. He presented a list of protocols that were initially presented to Director Caldwell for his review prior to the meeting. President Knopinski then shared the response received from Director Caldwell. Discussion ensued.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**CONSENT  
AGENDA**

The Board considered the following items and actions:

- Minutes of the August 17, 2022 Meeting.
- Payment of claims totaling \$86,833.63
- July 31, 2022 Financial Statements and Cash Position Schedule

The Board reviewed the Consent Agenda items and determined that Director Dillon will be the Board member designated to review and approve the monthly claims. Following review and discussion, upon motion duly made by Director Dillon, seconded by President Knopinski and, upon vote, unanimously carried, the Board approved and/or ratified approval of the



Consent Agenda with the removal of the July 31, 2022 financial statements.

PUBLIC  
COMMENT

Ms. Clark addressed the Board regarding the conveyance of land by the Authority back to REI in April 2022. She asked when the land will be conveyed back and then asked about the RV storage facility and if that will be conveyed back to the Authority as well. Ms. Clark then inquired about the access to Lake Christina and had questions regarding language in the Authority Establishment Agreement. She asked if the entirety of the transaction was reviewed by legal counsel.

Ms. Hethcock responded that the issue with the RV storage facility was that the County would not allow the Authority to operate a public storage facility. She explained that by transferring it back to REI, REI can offer it as a private amenity to the community. She then addressed the question about when the buffer zones will be conveyed back. Access to Lake Christina was addressed and access was granted with the transaction via an easement access.

Attorney Pogue responded to the comments about the Authority Establishment Agreement and the legality of the transaction.

FINANCIAL  
MATTERS

**Status of 2021 Audit:** Upon a motion duly made by President Knopinski, seconded by Director Dillon and, upon vote, unanimously carried, the Board authorized that Directors Caldwell or Dillon and Director Mead to serve on the committee to review and approve the 2021 audit and filing subject to final review by legal counsel and a clean, unmodified opinion from the auditor. The 2021 audit will then be presented to the Board at the October Board meeting.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

OPERATIONS AND  
MAINTENANCE

**Repairs to Gate House:** Director Caldwell noted that the Gate House repairs are 95% complete and lights will need to be replaced in the future.

**Reserve Analysis:** It was noted that the reserve analysis is a work in progress.

**FIRST READING:**

**1. Consider allowing use of facilities for Community Trunk or Treat:**

The Board discussed the request to use the Sales and Info Center for the annual Trunk or Treat event and supported it. Director Caldwell will work to ensure that he or another Authority Board member will attend to open and close the facility.

2. **Update on committee to draft Rules and Regulations:** Ms. Clark volunteered to chair the committee and she will work with Ms. Johnson on additional committee members.
3. **Update on request to reduce speed to 25 mph along Beebe Draw Farms Parkway:** The Board discussed the request as well as the enforcement concerns. No action was taken.

**SECOND READING:**

1. **Continued discussion on fiber optics research, cost and community interest:** Ms. Johnson confirmed the desired next steps in the fiber optics research. The Board agreed that the next steps would be to schedule a few public outreach meetings to discuss with the community. Mr. Farrell reported that a public meeting in January would work well. He would also like to see an informational newsletter sent to residents by the end of the year and volunteered to draft the communication. Ms. Lewis introduced the possibility of securing grant monies. Mr. Farrell is also aware of potential grant opportunities. He would also like to see the Board budget funds for this project in 2023.

**EMERGENCY READING:** None.

**CAPITAL  
AMENITIES**

**FIRST READING:** None.

**SECOND READING:**

1. **Update on path project along Beebe Draw Farms Parkway and consider establishing a committee to review the bids when received:** It was noted that engineering design is complete and the bids will be solicited soon. Following discussion, upon a motion duly made by President Knopinski, seconded by Director Dillon and, upon vote, unanimously carried, the Board authorized Director Caldwell, Ms. Farrell and potentially Mr. Wernsman to serve on the committee to review the bids and make a recommendation to the Board.

**EMERGENCY READING:** None.

**INFRASTRUCTURE  
MATTERS**

**Filing No. 2:** Ms. Hethcock provided an update on the status of development of Filing 2.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

LEGAL MATTERS

**FIRST READING:**

1. **FAMLI program:** Attorney Pogue presented the information related to FAMLI program. The Board reviewed the information and will consider it at a future Board meeting.

**SECOND READING:** None.

**EMERGENCY READING:** None.

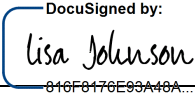
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, President Knopinski adjourned the meeting at 8:32 p.m.

Respectfully submitted,

By  \_\_\_\_\_  
 Secretary for the Meeting

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**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
SEPTEMBER 22, 2022**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Thursday, the 22nd day of September 2022, at 9:00 A.M. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

William Caldwell  
Sharon Dillon  
Diane Mead

Director Joe Knopinski was absent and excused.

**Also In Attendance Were:**

Lisa Johnson, Shauna D’Amato, Michael Cronce and Terri Boroviak;  
CliftonLarsonAllen LLP

Christine Hethcock (Beebe Draw Farms MD No. 2)

ADMINISTRATIVE  
MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that Directors Caldwell, Dillon, Mead, and Knopinski’s Disclosure Statements have been filed.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board’s review and approval a proposed agenda for the Authority’s special meeting.

Following discussion, upon motion duly made by Director Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the agenda was approved as submitted. Ms. Johnson noted meeting notices were posted as required.

FINANCIAL  
MATTERS

**Discussion and Review of 2023 Budgets:** The Board and staff discussed information needed to draft the 2023 Budget. The Board determined to hold a special meeting/work session to continue the preparation of the 2023 Budget on October 7, 2022 at 11:00 a.m.


OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 12:00 p.m.

Respectfully submitted,

By 816E8176E93A48A  
Secretary for the Meeting

**RESOLUTION NO. 2022-11-02**  
**OF THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS AUTHORITY**

**2023 MEETING RESOLUTION**

WHEREAS, the Beebe Draw Farms Authority (the “Authority”) is an authority and separate legal entity created pursuant to Section 29-1-203, C.R.S. and the Authority Establishment Agreement, entered into effective April 12, 2011, by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2 (the “AEA”); and

WHEREAS, pursuant to Section 3.4(d)(2) of the AEA, regular meetings of the Board of Directors of the Authority (the “Board”) shall be held at such place, on such date, and at such hour as the Board shall, by resolution or motion, establish from time to time, and in accordance with the requirements for special districts under the Special District Act, Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, on November 10, 2021, the Board adopted Resolution No. 2021-11-04, the Amended and Restated Meeting Resolution, to designate, among other things, the time and place of all regular meetings of the Board, which the Board amended pursuant to Resolution No. 2022-10-01, the First Amendment to Amended and Restated Meeting Resolution, adopted on October 12 2022 (“Prior Meeting Resolution”); and

WHEREAS, pursuant to Section 32-1-903(1), C.R.S., the Board shall meet regularly at a time and in a “location” to be designated by the Board; and

WHEREAS, pursuant to Section 32-1-903(5)(a), C.R.S., the term “location” means the physical, telephonic, electronic, other virtual place, or combination of such means where a meeting can be attended; and

WHEREAS, Section 32-1-903(1.5), C.R.S., requires that all meetings of the Board that are held solely at physical locations must be held at physical locations that are within the boundaries of the Authority or that are within the boundaries of the county in which the Authority is located, in whole or in part, or in any county so long as the physical location does not exceed twenty miles from the Authority boundaries; and

WHEREAS, the provisions of Section 32-1-903(1.5), C.R.S. may be waived only if the following criteria are met: (a) The proposed change of the physical location of a meeting of the Board appears on the agenda of a meeting of the Board, and (b) A resolution is adopted by the Board stating the reason for which meetings of the Board are to be held in a physical location other than under the provisions of Section 32-1-903(1.5), C.R.S. and further stating the date, time, and physical location of such meeting; and

Whereas, pursuant to Section 32-1-903(2)(a), special meetings may be held as often as the needs of the Authority require, upon notice to each director, and may include study sessions at which a quorum of the Board is in attendance, and at which information is presented but no

official action can be taken by the Board; and

WHEREAS, pursuant to Section 32-1-903(2)(a), C.R.S., notice of the time and location designated for all regular and special meetings of the Board shall be provided in accordance with Section 24-6-402, C.R.S.; and

WHEREAS, Section 24-6-402(2)(c)(I), C.R.S. requires the Authority to annually designate one public place within the boundaries of the Authority where notice of the Board's meetings shall be posted no less than twenty-four (24) hours prior to the Board's meetings; and

WHEREAS, pursuant to Section 24-6-402(2)(c)(III), C.R.S., the Authority shall be deemed to have given full and timely notice of a public meeting if the Authority posts the notice, with specific agenda information if available, no less than twenty-four (24) hours prior to the holding of the meeting on a public website of the Authority; and

WHEREAS, if the Authority posts notice on the Authority's public website pursuant to Section 24-6-402(2)(c)(III), C.R.S., the Authority must also designate a public place within its boundaries at which the Authority may post a notice no less than twenty-four hours prior to a meeting if the Authority is unable to post notice online in exigent or emergency circumstances; and

WHEREAS, the meeting notice of all meetings of the Board that are held telephonically, electronically, or by other means not including physical presence must include the method or procedure, including the conference number or link, by which members of the public can attend the meeting in accordance with Section 32-1-903(2)(a), C.R.S.; and

WHEREAS, the Board desires to designate the time and place of all regular meetings, and to set forth specific requirements for the Board to call emergency meetings when such meetings are deemed necessary for the immediate protection of the public health, safety, and welfare of the property owners and residents of the Authority, pursuant to this 2023 Meeting Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS AUTHORITY THAT:

1. The Board hereby determines to hold regular meetings on the second Wednesday of January, March, May, July September, October, and November at 6:00 p.m. The location of all regular meetings will be in person at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO 80641, and virtually via MS Teams or other virtual platform. The meeting notice of all meetings of the Board will include the method or procedure, including the conference number or link, by which members of the public can attend the meeting virtually.

2. The Board hereby designates the Authority's public website, [www.colorado.gov/beebedrawfarms](http://www.colorado.gov/beebedrawfarms), as the twenty-four (24) hour posting location for all meeting notices. The Board hereby designates the Maintenance Facility, 16494 Beebe Draw Farms Parkway, Platteville, Colorado as the posting location for meeting notices if the Authority

is unable to post a notice online in exigent or emergency circumstances.

1. The designation set forth in Paragraph 2 is hereby deemed to be the Board's annual designation of the location where notices of meetings shall be posted twenty-four hours in advance of said meetings and shall be effective until such time as the Board determines to designate a new posting location.

2. Emergency meetings may be called by the Authority without notice, if notice is not practicable, by the President or any two (2) Board members in the event of an emergency that requires the immediate action of the Board in order to protect the public health, safety, and welfare of the property owners and residents of the Authority. If possible, notice of such emergency meeting may be given to the members of the Board by telephone or whatever other means are reasonable to meet the circumstances of the emergency, and shall be provided to the public via any practicable means available, *if any*, including, but not limited to, posting notice of such emergency meeting on the Authority's website, if any. At such emergency meeting, any action within the power of the Board that is necessary for the immediate protection of the public health, safety and welfare may be taken; provided however, that any action taken at an emergency meeting shall be ratified at the first to occur: (a) the next regular meeting of the Authority's Board, or (b) the next special meeting of the Authority's Board.

3. This Resolution shall repeal, supersede, and replace the Prior Meeting Resolution and any and all previous resolutions or provisions of previous resolutions adopted by the Board concerning meeting location, time, and posting of notices.

4. This Resolution shall take effect on the date and time of adoption and shall remain effective until otherwise supplemented or amended by the Board.

(Signatures Appear on Following Page.)



**ADOPTED AND APPROVED THIS 9<sup>th</sup> DAY OF NOVEMBER 2022.**

**BEEBE DRAW FARMS AUTHORITY**

---

Paul "Joe" Knopinski, President



**CliftonLarsonAllen LLP**  
 8390 East Crescent Pkwy., Suite 300  
 Greenwood Village, CO 80111  
 phone 303-779-5710 fax 303-779-0348  
**CLAconnect.com**

### **Special Districts Preparation SOW**

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and BEEBE DRAW FARMS AUTHORITY (“you” and “your”). The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

#### **Scope of professional services**

**Gigi Pangindian, CPA** is responsible for the performance of the preparation engagement and other services identified in this agreement. She may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

#### ***Ongoing normal accounting services:***

- Outsourced accounting activities
  - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
    - Cash receipts journal
    - Cash disbursements journal
    - General ledger
    - Accounts receivable journals and ledgers
    - Deposits with banks and financial institutions
    - Schedule of disbursements
    - Bank account reconciliations
    - Investment records
    - Detailed development fee records
  - Process accounts payable including the preparation and issuance of checks for approval by the Board of Directors.
  - Prepare billings, record billings, enter cash receipts, and track revenues
  - Reconcile certain accounts regularly and prepare journal entries
  - Prepare depreciation schedules

- Prepare monthly/quarterly/as requested financial statements and supplementary information, but not perform a compilation with respect to those financial statements. Additional information is provided below.
- Prepare a schedule of cash position to manage the district’s cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district’s board of directors.
- Prepare the annual budget and assist with the filing of the annual budget
- Assist the district’s board of directors in monitoring actual expenditures against appropriation/budget.
- Oversee investment of district funds based on investment policies established by the board of directors, but in any case, in accordance with State law.
- Research and make recommendations to the board of directors on financial investments and cash management matters, as requested.
- If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district’s auditors.
- If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below.
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required.
- Review claims for reimbursement from related parties prior to the board of directors’ review and approval.
- Read supporting documentation related to the district’s acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness. Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW. These procedures may not satisfy district policies, procedures, and agreements’ requirements. Note: our procedures should not be relied upon as the final authorization for this transaction.
- Attend board meetings as requested.
- Be available during the year to consult with you on any accounting matters related to the district.
- Review and approve monthly reconciliations and journal entries prepared by staff
- Reconcile complex accounts monthly and prepare journal entries
- Analyze financial statements and present to management and the board of directors.
- Develop and track key business metrics as requested and review periodically with the board of directors.

- Document accounting processes and procedures
- Continue process and procedure improvement implementation
- Report and manage cash flows
- Assist with bank communications.
- Perform other non-attest services.

### **Compilation services**

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

### **Preparation services – financial statements**

We will prepare the monthly/quarterly/as requested financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

### **Preparation services – annual**

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district’s auditors.

### ***Preparation services – prospective financial information (i.e., unexpired budget information)***

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management’s knowledge and belief, the entity’s expected financial position, results of operations, and cash flows for the forecast period. It is based on management’s assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast.

References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

### **Engagement objectives and our responsibilities**

The objectives of our engagement are to:

- a. Prepare monthly/quarterly/as requested financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.
- b. As requested, apply accounting and financial reporting expertise to assist you in the presentation of your monthly/quarterly/as requested financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c. Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d. Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.
- e. If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f. If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

### **Engagement procedures and limitations**

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the monthly/quarterly/as requested financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any

wrongdoing within the district or noncompliance with laws and regulations. However, if any of the foregoing are identified as a result of our engagement, we will promptly report this information to the board of directors of the district. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement, but will promptly report them to the board of directors of the district if they are identified. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

### **Our report**

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation on the Application for Exemption from Audit (if an audit is not required), we will not issue report on the Application for Exemption from Audit as a result of this engagement.

### **No assurance statements**

The monthly/quarterly/as requested financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: "No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted. If applicable, for business type activities, the Statement of Cash Flows has been omitted".

If an audit is required, the year-end financial statements prepared for use by the district's auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

### **Management responsibilities**

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed

by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management's responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district's operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:

- a. The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b. The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c. The presentation of the supplementary information.
- d. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e. The prevention and detection of fraud.
- f. To ensure that the entity complies with the laws and regulations applicable to its activities.
- g. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h. To provide us with the following:
  - i. Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
  - ii. Additional information that may be requested for the purpose of the engagement.
  - iii. Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the Board Treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

### **Fees, time estimates, and terms**

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

The hour rates currently in effect for our services are as follows:

Principal	\$300 - \$500
Chief Financial Officer	\$280 - \$385
Controller	\$220 - \$330
Assistant Controller	\$190 - \$250
Senior	\$140 - \$190
Staff	\$120 - \$165
Administrative support	\$110 - \$150

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. We will also add a technology and client support fee of five percent (5%) of all professional fees billed. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

### **Use of financial statements, the annual budget, the Application for Exemption from Audit**

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.



With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

### **Municipal advisors**

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

### **Agreement**

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

**CliftonLarsonAllen LLP**



Gigi Pangindian, CPA  
Principal

Gigi.Pangindian@CLAconnect.com

APPROVED:

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Signature

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Title

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Date



**CliftonLarsonAllen LLP**  
 8390 East Crescent Pkwy., Suite 300  
 Greenwood Village, CO 80111  
 phone 303-779-5710 fax 303-779-0348  
[CLAconnect.com](http://CLAconnect.com)

### **Special Districts Payroll Services SOW**

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and BEEBE DRAW FARMS AUTHORITY (“you” and “your”). The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

#### **Scope of payroll preparation services**

We will provide the following payroll preparation services from information you provide:

- For each pay period:
  - Perform payroll calculations
  - Prepare payroll checks or pay-stubs in the case of direct deposit of employee net pay
  - Initiate electronic transfer of funds for employee net pay and payroll tax deposit liabilities
  - Processing retirement plan contribution payments
  - Preparation of information needed for the retirement plan and other census information
- Prepare the following government forms annually for each calendar year-end (may be filed electronically):
  - All copies of required forms W-2 and W-3
  - Form 940 – Employers Annual Federal Unemployment Tax Return, if applicable
  - Form 943 – Employers Annual Tax Return for Agricultural Employees
  - All necessary state forms, if applicable
- If applicable, prepare the following government reporting forms for each calendar quarter-end (may be filed electronically):
  - Form 941 – Employers Quarterly Tax Return
  - State Employers Quarterly Withholding Return
  - State Employers Quarterly Unemployment Tax Return (SUTA)
  - Initiate electronic funds transfer for quarterly Federal Unemployment Tax (FUTA) liability
- Cash access services related to payroll services
  - Obtain one or more signature stamps bearing the name(s) and facsimile signature(s) of any of your officer(s) who are responsible for signing checks and bank drafts on your behalf.

- Obtain access to electronic signatures or signatures embedded into cloud-based software for the purpose of drafting payments on your behalf.
- Prepare checks to be drawn upon your bank account(s) and to use the above noted methods to thereby finally approve such checks for payment by the corresponding bank(s).
- Initiate the direct deposit of employee net pay from funds drawn upon your bank account(s).
- The following services would impair independence
  - Accept responsibility to authorize payment of client funds, electronically or otherwise, except as specifically provided for with respect to electronic payroll tax payments.
  - Accept responsibility to sign or cosign client checks, even if only in emergency situations.
  - Maintain a client's bank account or otherwise have custody of a client's funds or make credit for banking decisions for the client.

### **Our responsibility to you and limitations of the payroll services**

We will prepare your federal and state (if applicable) payroll forms and tax returns in accordance with the applicable payroll tax laws.

We will not audit or otherwise verify the accuracy or completeness of the information we receive from you for the preparation of the payroll and related returns, and our engagement cannot be relied upon to uncover errors or irregularities in the underlying information. However, we will inform the board of directors of the district of any material errors and of any evidence or information that comes to our attention during the performance of our payroll preparation services that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our payroll preparation services regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify deficiencies in your internal control as part of this engagement but will promptly report them to the board of directors of the district if identified. You agree that we shall not be responsible for any misstatements in your payroll that we may not identify as a result of misrepresentations made to us by you.

Our payroll preparation services will include electronically transmitting information to taxing authorities and your financial institution to facilitate the electronic transfer of funds. Authorizations for us to provide these services will be made in separate communications.

Our payroll preparation services will include transmitting federal Form W-2, federal Form 1099, and payroll data forms to federal and state taxing authorities on your behalf. Authorizations for us to provide these services will be made in separate communications.

### **Your responsibilities**

It is your responsibility to provide us with all of the information needed to prepare complete and accurate payrolls and returns. We will have no obligations with regard to a particular payroll or withholding taxes and filing returns in a particular state or local tax jurisdiction until you have provided such information to us. All necessary information should be provided to us within two days of the close of each payroll period or no later than two days prior to your payroll check date. A list of information we will require and the dates required will be provided in a separate communication.

For all nonattest services we may provide to you, including these payroll services, management agrees to assume all management responsibilities; oversee the services; by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services.

Specifically, your responsibilities include:

- Accuracy of information used in the preparation of the payrolls.
- Careful review of paychecks or pay-stubs, and payroll journals for each periodic payroll.
- Accuracy of information used in the preparation and filing of all government forms.
- Review and pre-approval of each electronic funds transfer initiated on your behalf for employee net pay amounts, payroll tax and withholding liabilities, and related benefit amounts.

You are responsible to carefully review the paper returns that we prepare on your behalf before signing and submitting them to tax authorities. You are responsible to review the paper copies of payroll forms and tax returns that were filed electronically on your behalf. We will advise you with regard to tax positions taken in the preparation of the payroll forms and tax returns, but the responsibility for the payroll forms and tax returns remains with you.

You are also responsible for the payment of payroll tax and withholding liabilities. Therefore, the Internal Revenue Service recommends that you enroll in the U.S. Department of the Treasury Electronic Federal Tax Payment System (EFTPS) to monitor your account and ensure that timely tax payments are being made for you. You may enroll in the EFTPS online at [www.eftps.gov](http://www.eftps.gov), or call 800-555-4477 for an enrollment form. Individual states have similar programs that allow you to monitor your account. A list of links by state is provided online at <http://www.americanpayroll.org/weblink/statelocal-wider/>.

### **Your responsibilities relevant to CLA's access to your cash**

Someone with management authority is responsible for the processes below. All approvals listed must be documented in writing, either electronically or manually:

- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system.
- Approve all payroll runs prior to cash being committed.

### **Fees**

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Other than annual adjustments reflecting inflation, our professional fees will not fluctuate unless there is a significant change in the number of employees, taxing jurisdictions, or in the services you wish for us to provide. If such changes should occur, we will discuss any fee adjustments with you prior to making any changes to your billing. Lastly, any additional forms that you would like us to complete will be charged at an hourly fee.

The hour rates currently in effect for our services are as follows:

Principal	\$300 - \$500
Chief Financial Officer	\$280 - \$385
Controller	\$220 - \$330
Assistant Controller	\$190 - \$250
Senior	\$140 - \$190
Staff	\$120 - \$165
Administrative support	\$110 - \$150

We do not anticipate encountering the need to perform additional services beyond those described in this letter. Below are examples of services considered to be outside the scope of our engagement. We will bill you for additional services you would like us to provide at an hourly fee at periodic dates after the additional service has been performed.

- Reprocessing for corrected information provided to us subsequent to original payroll
- Preparation of non-standard reports
- Calculation of fringe benefit additions
- Processing retirement plan contribution payments
- Preparation of retirement plan and other census information
- Responding to workers compensation insurance audits
- Responding to employment verification requests
- Preparation of additional state tax registrations
- Preparation of amended payroll tax returns
- Responding to tax notices

#### **Tax examinations**

All government forms and returns are subject to potential examination by the IRS and state taxing authorities. In the event of an examination, we will be available, at your request, to assist or represent you. Services in connection with tax examinations are not included in our fee for preparation of your payroll returns. Our fee for such services will be billed to you separately, along with any direct costs.

#### **Record retention**

You are responsible for retaining all documents, records, payroll journals, canceled checks, receipts, or other evidence in support of information and amounts reported in your payroll records and on your quarterly and calendar year-end payroll forms and tax returns. These items may be necessary in the event the taxing authority examines or challenges your returns. These records should be kept for at least seven years. Your copy of the payroll forms and tax returns should be retained indefinitely.

In preparing the payrolls, payroll forms, and tax returns, we rely on your representation that you understand and have complied with these documentation requirements. You are responsible for the proper recording of transactions in the books of accounts, for the safeguarding of assets, and for the substantial accuracy of your financial records.

All of the records that you provide to us to prepare your payrolls and related forms and tax returns will be returned to you after our use. Our working papers, including any copies of your records that we chose to make, are our property and will be retained by us in accordance with our established records retention policy. This policy states, in general, that we will retain our working papers for a period of seven years. After this period expires, our working papers and files will be destroyed. Furthermore, physical deterioration or catastrophic events may shorten the time our records are available. The working papers and files of our firm are not a substitute for the records of you.

### **Tax consulting services**

This SOW also covers tax consulting services that may arise for which you seeks our consultation and advice, both written and oral, that are not the subject of a separate SOW. These additional services are not included in our fees for the preparation of the payroll and related federal and state forms and tax returns.

We will base our tax analysis and conclusions on the facts you provide to us, and will not independently verify those facts. We will review the applicable tax law, tax regulations, and other tax authorities, all of which are subject to change. At your request, we will provide a memorandum of our conclusions. Written advice provided by us is for your information and use only and is not to be provided to any third party without our express written consent.

Unless we are separately engaged to do so, we will not continuously monitor and update our advice for subsequent changes or modifications to the tax law and regulations, or to the related judicial and administrative interpretations.

### **Communications and confidentiality**

CLA will hold the information supplied by you to us in confidence and CLA will not disclose it to any other person or party, unless you authorizes us to do so, it is published or released by you, or it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

The Internal Revenue Code contains a limited privilege for confidentiality of tax advice between you and our firm. In addition, the laws of some states likewise recognize a confidentiality privilege for some accountant-client communications. You understand that CLA makes no representation, warranty or promise, and offers no opinion with respect to the applicability of any confidentiality privilege to any information supplied or communications you have with us, and, to the extent that we follow instructions from you to withhold such information or communications in the face of a request from a third party (including a subpoena, summons or discovery demand in litigation), you agree to hold CLA harmless should the privilege be determined not to apply to particular information or communications.

**Consent to send you publications and other materials**

For your convenience, CLA produces a variety of publications, hard copy and electronic, to keep you informed about pertinent business and personal financial issues. This includes published articles, invitations to upcoming seminars, webinars and webcasts, newsletters, surveys, and press releases. To determine whether these materials may be of interest to you, CLA will need to use your tax return information. Such tax information includes your name and address as well as the business and financial information you provided to us.

By signing and dating this SOW, you authorize CLA to use the information that you provide to CLA during the preparation of your tax returns to determine whether to offer you relevant materials. Your consent is valid until further notice. If you do not wish to authorize such use, please strike out this paragraph prior to signing the SOW.

**Legal compliance**

You agree to assume sole responsibility for full compliance with all applicable federal and state laws, rules or regulations, and reporting obligations that apply to you or your business, including the accuracy and lawfulness of any reports you submit to any government regulator, authority, or agency. You also agree to be solely responsible for providing legally sufficient substantiation, evidence, or support for any reports or information supplied by you to any governmental or regulatory body, or for any insurance reimbursement in the event that you is requested to do so by any lawful authority. Except as outlined in this SOW, CLA, its successors, affiliates, officers, and employees do not assume or undertake any duty to perform or to be responsible in any way for any such duties, requirements, or obligations.

**Agreement**

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

**CliftonLarsonAllen LLP**



Gigi Pangindian, CPA

Principal

Gigi.Pangindian@CLAconnect.com



APPROVED:

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Signature

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Title

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Date



**CliftonLarsonAllen LLP**  
 8390 East Crescent Pkwy., Suite 300  
 Greenwood Village, CO 80111  
 phone 303-779-5710 fax 303-779-0348  
[CLAAconnect.com](http://CLAAconnect.com)

## **Special Districts Public Administration Services SOW**

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and BEEBE DRAW FARMS AUTHORITY (“you” and “your”). The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

### **Scope of professional services**

**Matt Urkoski** is responsible for the performance of the engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the engagement.

### **Scope of Public Management Services**

CLA will perform the following services for the District:

#### **District Board of Directors (“Board”) Meetings**

- Coordination of Board meetings
- Meeting Attendance: District Manager and/or designee will attend Board meetings
- Preparation and distribution of agenda and informational materials as requested by the District
- Drafting of meeting minutes as assigned for approval by the Board of Directors.
- Preparation and posting of notices required in conjunction with the meetings

#### **Recordkeeping**

- Maintain directory-of persons and organizations for correspondence
- Repository of District records and act as Custodian of records for purposes of CORA (as that term is defined in the District’s Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-201 *et seq.*, C.R.S.).

#### **Communications**

- 24/7 answering services
- Website administration. CLA will oversee maintenance of the District’s website as needed or requested by the District
- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the District.

### **General Administration**

- Coordination with district's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications..
- Coordination of insurance policy renewals and updates for approval by the district's board of directors.
- In collaboration with District counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the district.
- At the direction of the Board of directors, supervise project processes and vendors as assigned by the Board
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the District as directed by the Board (CLA itself will not and cannot provide legal services);
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the District.
- Coordinate the administration of the District's Rules and Regulations as requested by the Board.
- At the direction of District legal counsel, coordinate election processes for the District. CLA will not serve as the Designated Election Official ("DEO");

### **Accounts Payable Services to be Provided:**

- Coordinate review and approval of invoices with District Accountant and Board to ensure timely payment to vendors.

In addition to these services, when, in the professional opinion of the District Manager, other services are necessary, the District Manager shall recommend the same to the Board or perform such services and report to the Board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000.00, the District Manager shall discuss such costs with the Board and receive prior authorization to perform such services.

### **Fees, time estimates, and terms**

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

CLA'S 2022-2023 STANDARD HOURLY RATES FOR PUBLIC MANAGEMENT SERVICES:

Principals	\$300 – \$425
Public managers	\$190 - \$265
Assistant public managers	\$145 - \$175
Public management analysts	\$135 - \$155
District administrators	\$135 - \$165
Records retention professionals	\$110 - \$140

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

**Municipal advisors**

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

**Agreement**

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

**CliftonLarsonAllen LLP**



Matt Urkoski  
Principal  
Matt.Urkoski@CLAconnect.com

APPROVED:

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Signature

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Title

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Date

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
OCTOBER 12, 2022**

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, October 12, 2022, at 6:00 P.M. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

William Caldwell

Sharon Dillon

Diane Mead

Christine Hethcock (Beebe Draw Farms MD No. 2) serving as alternate for  
President Knopinski

**Also In Attendance Were:**

Lisa Johnson, Shauna D’Amato and Terri Boroviak; CliftonLarsonAllen LLP  
Alan Pogue; Icenogle Seaver Pogue, P.C.

Eric Wernsman, Brenda Lewis (Beebe Draw Farms MD No. 1)

Tina Wernsman, Linda Cox, Crystal Clark, Kent Lewis, Kelly Deitman, Ed  
Hermann and other members of the public

ADMINISTRATIVE  
MATTERS

**Call to Order:** The meeting was called to order at 6:02 p.m. by Ms. Johnson.

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board’s review and approval a proposed agenda for the Authority's regular meeting.

Following discussion, upon motion duly made by Director Mead, seconded by Director Dillon and, upon vote, unanimously carried, the agenda was approved as submitted. The Board acknowledged Director Hethcock as serving as alternate for President Knopinski whose absence was excused. Ms. Johnson noted meeting notices were posted as required.

**Approval of Resolution 2022-10-01, First Amendment to Amended and Restated Meeting Resolution:** Following review, upon a motion duly made by Director Dillon, seconded by Director Hethcock and, upon vote, unanimously carried, the Board approved Resolution 2022-10-01, First Amendment to Amended and Restated Meeting Resolution.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**CONSENT  
AGENDA**

The Board considered the following items and actions:

- Minutes of the September 19, 2022 and September 22, 2022 Special Meetings.
- July 31, 2022 Financial Statements and October 2022 Cash Position Schedule

The Board reviewed the Consent Agenda items. Following review, upon motion duly made by Director Dillon, seconded by Director Mead and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda items as presented.

**PUBLIC  
COMMENT**

Kent Lewis asked if it was required to identify oneself at public meetings. Attorney Pogue stated it was up to the Board to decide, and the Board has decided that if a person wishes to address the Board, it is required to know who the person is. Mr. Lewis also stated that people in the neighborhood are asking about xeriscaping and how the community can become more “green,” including if there is an opportunity as a community to get rid of the grass and save water.

Director Caldwell stated he met with the sheriff on October 11 at the clubhouse and discussed the speed limit radar machine that was set up on Beebe Draw Farms Parkway. The sheriff shared the metrics gathered. He confirmed the appropriate speed for the Parkway is 35 mph, which is what is currently posted.

Linda Cox informed the Board that she recently conducted an inspection on

the signs throughout the community. She is working with the sign vendor to request a cost to repair.

## FINANCIAL MATTERS

**Acceptance of 2021 Audit:** Ms. Johnson reviewed the 2021 Audit with the Board. Following review, upon a motion duly made by Director Mead, seconded by Director Hethcock and, upon vote, unanimously carried, the Board approved the 2021 Audit and filing subject to final review by Director Hethcock, and receipt of a clean opinion from the auditor.

### **FIRST READING:**

1. **Acknowledge receipt of 2023 draft budgets from Beebe Draw Farms Metro District Nos. 1 and 2. Review BBDFa 2023 draft budget and confirm date to hold public hearing to consider adoption of 2023 budget on November 9, 2022:** Ms. Johnson and Ms. Boroviak reviewed the draft budgets with the Board and discussed the Budget Committee's work that has been accomplished. She noted that Directors Caldwell, Dillon, Mead and Hethcock are a part of the committee as well as CLA staff.

**SECOND READING:** None.

**EMERGENCY READING:** None.

## OPERATIONS AND MAINTENANCE

**Status of Reserve Analysis:** Updates were provided, and it was noted that this item is expected to be received next week for review.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

## CAPITAL AMENITIES

**FIRST READING:** None.

**SECOND READING:**

1. **Update on path project along Beebe Draw Farms Parkway; review of bids received:** Ms. Johnson provided an update to the Board noting that one bid has been received in the amount of \$360,000. The Board and legal counsel discussed options. Following review of the bid, the Board determined to reject the bid and re-publish an Invitation to Bid in February 2023.
2. **Continued discussion on fiber optics research, cost and community interest:** Ms. Johnson noted that fiber optics project is included in the draft 2023 budget and located in the Amenities Fund.



Ms. Lewis and Director Caldwell have been exploring other options to finance the rest of the project and are working with the Colorado State Director with the USDA Rural Development Program.

**EMERGENCY READING:** None.

**INFRASTRUCTURE  
MATTERS**

**Filing No. 2:** None.

**FIRST READING:** None.

**SECOND READING:** None.

**EMERGENCY READING:** None.

**LEGAL MATTERS**

**FIRST READING:** None.

**SECOND READING:**

**1. Public Hearing regarding Participation in the Family and Medical Leave Insurance Program:**

**Adoption of Resolution No. 2022-10-02, Declining Participation in the Colorado Paid Family Medical Leave Insurance Program:**

Attorney Pogue opened the public hearing. He then reviewed the resolution with the Board and stated a Notice has been sent out to employees who had until this past Monday to provide feedback/comments. He stated one was received and Ms. Johnson worked with that employee to provide answers to the employee's questions. He informed the Board that even with the District opting out of participation, an employee can participate in this program. No additional public comments were received or made at the public hearing, and the public hearing was closed.

Following discussion, upon a motion a motion duly made by Director Dillon, second by Director Mead and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-10-02, Declining Participation in the Colorado Paid Family Medical Leave Insurance Program.

**EMERGENCY READING:** None.

**OTHER BUSINESS**

Director Caldwell informed the Board that they will be drilling the well out south of the horse area, east of Stone Lake. He stated he has received multiple complaints from neighbors regarding the noise. He will provide the specific well location to Director Hethcock who will obtain more information.

Director Hethcock informed the Board that she met with Chevron and FRICO for them to do super pad work on the Lake Christina area. She stated that the

bridge does not have the load capacity to handle the equipment they plan to bring in and they will want to build a bridge next to the existing bridge that will support the higher loads. She noted this would be the same width as the current bridge and Chevron will be paying for the expense. The Board had no questions.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Hethcock, seconded by Director Caldwell, the meeting was adjourned at 7:33 p.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**MINUTES OF A SPECIAL WORK SESSION MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
OCTOBER 26, 2022**

A special work session meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Wednesday, October 26, 2022, at 9:00 A.M. The meeting was open to the public.

ATTENDANCE

**Directors In Attendance Were:**

William Caldwell  
Sharon Dillon  
Diane Mead

**Also In Attendance Were:**

Lisa Johnson, Shauna D’Amato and Terri Boroviak; CliftonLarsonAllen LLP

Brenda Lewis (Beebe Draw Farms MD No. 1)  
Christine Hethcock (Beebe Draw Farms MD No. 2)

Tina Wernsman, Linda Cox, Crystal Clark, Kent Lewis, Kelly Trujillo, Ed Farrell, Carol Satersmoen, Ken Ross, Melanie Brigs, Kim Coleman, and other members of the public

ADMINISTRATIVE  
MATTERS

**Call to Order:** The meeting was called to order at 9:00 a.m. by Ms. Johnson.

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute.

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board’s review and approval a proposed agenda for the Authority’s special work session meeting.

Upon motion duly made by Director Mead, seconded by Director Caldwell and, upon vote, unanimously carried, the agenda was approved as submitted. Ms. Johnson noted meeting notices were posted as required.

FINANCIAL MATTERS

**Discussion and Review of 2023 Budgets:** The Board and budget committee members reviewed and discussed the draft 2023 Budget.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Mead, seconded by Director Caldwell, the meeting was adjourned at 10:55 a.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**Beebe Draw Farms Authority**  
**Claims List 10.10.22 - 11.3.22**

<b>Process Date</b>	<b>Vendor</b>	<b>Invoice Number</b>	<b>Payment Method</b>	<b>Amount</b>
10/14/2022	Red Willow Constructions, LLC	15888	BILL Check	\$ 13,676.00
10/26/2022	CliftonLarsonAllen	Multiple	BILL EFT	17,233.94
10/26/2022	Drexel, Barrell & Co.	25339	BILL Check	8,160.00
10/26/2022	Icenogle Seaver Pogue, PC	22374	BILL EFT	5,364.50
10/26/2022	Maidpro	Multiple	BILL Check	188.00
10/26/2022	REI Limited Liability Company	BDFA LEASE 2210	BILL Check	5,975.00
10/26/2022	William Caldwell	IN 86053	BILL Check	544.11
11/3/2022	Association Reserves	44847-0FP	Vendor Direct Virtual Card	1,800.00
11/3/2022	B&C Refuse	1.214E+11	ACH	80.00
11/3/2022	Big Horn Buildings LLC	1915	BILL Check	7,800.00
11/3/2022	Brenda Lewis	IN 82234	BILL Check	394.30
11/3/2022	Catrena Rosentreader	IN 82263	BILL Check	385.28
11/3/2022	Diversified Underground, Inc	26378	BILL EFT	180.00
11/3/2022	Special District Association of Colorado	Multiple	BILL EFT	750.00
<b>Grand Total</b>				<b>\$ 62,531.13</b>

**BEEBE DRAW FARMS AUTHORITY**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2023**

**BEEBE DRAW FARMS AUTHORITY  
SUMMARY  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

11/3/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 7/31/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 8,078,399	\$ 6,770,438	\$ 7,252,709	\$ 7,252,709	\$ 5,326,093
REVENUES					
Intergovernmental revenue - District 1	232,953	240,835	230,189	230,383	271,527
Intergovernmental revenue - District 2	274,896	233,247	228,853	229,532	389,922
Intergovernmental revenue - Dist 2 Cap Pledge 2051	12,244	12,845	13,448	13,448	13,439
Intergovernmental revenue - Dist 2 Cap Pledge 2055	8,905	11,660	12,047	12,047	15,011
Water tap fees	692,000	150,000	81,000	81,000	120,000
Pool fees	12,490	11,000	17,150	17,150	18,000
Developer rent	1,626	1,626	-	1,684	1,800
Interest income	1,665	51,000	3,173	3,620	69,200
Other revenue	10,387	-	59,185	59,224	732
Total revenues	<u>1,247,166</u>	<u>712,213</u>	<u>645,045</u>	<u>648,088</u>	<u>899,631</u>
Total funds available	<u>9,325,565</u>	<u>7,482,651</u>	<u>7,897,754</u>	<u>7,900,797</u>	<u>6,225,724</u>
EXPENDITURES					
General Fund	491,041	414,040	329,078	490,177	410,000
Capital Infrastructure Fund	1,581,815	3,425,000	1,870,953	2,060,527	4,093,374
Amenities Fund	-	180,000	20,400	24,000	578,000
Total expenditures	<u>2,072,856</u>	<u>4,019,040</u>	<u>2,220,431</u>	<u>2,574,704</u>	<u>5,081,374</u>
Total expenditures and transfers out requiring appropriation	<u>2,072,856</u>	<u>4,019,040</u>	<u>2,220,431</u>	<u>2,574,704</u>	<u>5,081,374</u>
ENDING FUND BALANCES	<u>\$ 7,252,709</u>	<u>\$ 3,463,611</u>	<u>\$ 5,677,323</u>	<u>\$ 5,326,093</u>	<u>\$ 1,144,350</u>
EMERGENCY RESERVE	\$ 11,900	\$ 12,621	\$ 10,900	\$ 10,900	\$ 16,500
AVAILABLE FOR OPERATIONS	478,493	403,526	511,371	352,608	486,121
TOTAL RESERVE	<u>\$ 490,393</u>	<u>\$ 416,147</u>	<u>\$ 522,271</u>	<u>\$ 363,508</u>	<u>\$ 502,621</u>

No assurance provided. See summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY**  
**GENERAL FUND**  
**2023 BUDGET**  
**WITH 2021 ACTUAL AND 2022 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/3/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 9/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 587,623	\$ 472,059	\$ 490,393	\$ 490,393	\$ 363,508
<b>REVENUES</b>					
Intergovernmental revenue - District 1	187,766	200,255	199,197	199,391	246,394
Intergovernmental revenue - District 2	181,542	144,247	144,248	144,247	272,987
Developer Rent	1,626	1,626	-	1,684	1,800
Pool Fees	12,490	11,000	17,150	17,150	18,000
Interest income	-	1,000	-	420	9,200
Other revenue	10,387	-	361	400	732
Total revenues	<u>393,811</u>	<u>358,128</u>	<u>360,956</u>	<u>363,292</u>	<u>549,113</u>
Total funds available	<u>981,434</u>	<u>830,187</u>	<u>851,349</u>	<u>853,685</u>	<u>912,621</u>
<b>EXPENDITURES</b>					
General and administrative					
Accounting	18,361	27,000	64,669	80,000	40,000
Auditing	5,000	6,000	-	6,000	6,000
Banking fees	-	-	227	400	400
Directors' fees	800	3,300	800	2,500	3,300
Community admin assistant	-	-	-	-	3,000
Payroll taxes	10,591	5,048	3,556	4,000	5,000
Miscellaneous	5,225	2,000	1,691	2,000	2,800
Training	-	6,000	2,419	4,000	4,000
Insurance and bonds	30,169	28,000	18,862	20,500	30,000
Legal - FRICO	3,326	-	7,454	13,000	-
Legal services	33,490	27,000	41,210	70,000	30,000
Legal - Oil & Gas	-	10,000	1,209	3,000	5,000
Admin. and management	64,386	35,000	65,301	89,000	42,000
Payroll fees	-	-	2,460	3,500	3,500
Property management wages	50,051	61,000	33,060	38,000	42,000
Total general and administrative	<u>221,399</u>	<u>210,348</u>	<u>242,918</u>	<u>335,900</u>	<u>217,000</u>
Physical facilities					
Maintenance facility maintenance	-	2,000	2,103	4,400	2,000
Community Center / Gatehouse	1,901	5,000	4,303	5,000	5,000
Equestrian Facility	-	5,000	-	1,250	5,000
Ground lease	-	2,971	-	5,975	3,100
Nature Preserve	-	1,000	-	-	3,000
Sport Court	-	1,500	-	375	1,500
Utilities	40,417	30,000	35,143	40,000	34,000
Total physical facilities	<u>42,318</u>	<u>47,471</u>	<u>41,549</u>	<u>57,000</u>	<u>53,600</u>
Aquatic facilities					
Community pool - Wages	15,864	17,000	11,199	11,700	12,700
Supplies, Chemicals, Maintenance	3,336	3,000	7,524	8,000	9,500
Lake Christina / Fish stocking	9,482	3,500	-	3,500	3,500
Lake Christina maint / Habitat	83	6,000	-	6,000	6,000
Total aquatic facilities	<u>28,765</u>	<u>29,500</u>	<u>18,723</u>	<u>29,200</u>	<u>31,700</u>

No assurance provided. See summary of significant assumptions.



**BEEBE DRAW FARMS AUTHORITY**  
**GENERAL FUND**  
**2023 BUDGET**  
**WITH 2021 ACTUAL AND 2022 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/3/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 9/30/2022	ESTIMATED 2022	BUDGET 2023
Parks and open space					
Signage	-	500	-	125	7,500
Play Ground	787	1,000	-	1,000	1,000
Landscape maintenance	16,417	2,000	3,050	4,500	4,500
Rodent control	-	5,000	-	1,250	5,000
Tree maintenance	-	2,000	-	500	2,200
Total parks and open space	17,204	10,500	3,050	7,375	20,200
Roads, trails and ditches					
Road maintenance - Dirt	-	2,000	-	500	500
Road maintenance - Paved	45,900	17,000	12,527	17,527	24,000
Total roads, trails and ditches	45,900	19,000	12,527	18,027	24,500
O+M - other expenses					
Other Repairs / Maintenance	590	-	1,239	1,200	1,000
Locates	918	100	854	700	1,000
Vehicle / Equipment	8,689	10,000	7,097	15,554	5,000
Total O+M other expenses	10,197	10,100	9,190	17,454	7,000
Capital R&R (a)	125,258	49,500	1,121	1,121	31,000
Capital R&R Contingency	-	25,000	-	24,100	25,000
Emergency Reserve	-	12,621	-	-	-
Total expenditures	491,041	414,040	329,078	490,177	410,000
Total expenditures and transfers out requiring appropriation	491,041	414,040	329,078	490,177	410,000
ENDING FUND BALANCES	\$ 490,393	\$ 416,147	\$ 522,271	\$ 363,508	\$ 502,621
O&M Reserve Fund	181,385	181,385	181,385	128,746	128,746
Capital Repair & Replacement Reserve	99,313	71,529	71,529	71,529	137,919
Discretionary Funds District 1	138,112	163,233	163,233	163,233	170,314
Total Reserved Fund Balance	418,810	416,147	416,147	363,508	436,979
ENDING FUND BALANCES		-			
EMERGENCY RESERVE	\$ 11,900	\$ 12,621	\$ 10,900	\$ 10,900	\$ 16,500
AVAILABLE FOR OPERATIONS	478,493	403,526	511,371	352,608	486,121
TOTAL RESERVE	\$ 490,393	\$ 416,147	\$ 522,271	\$ 363,508	\$ 502,621
a Capital Repair and Replacement					
Roads 2021	\$ 45,900				
Bridge replacement 2021	169,000				
Pool resurfacing		49,500			
Floating docks (3)					3,500
Nature preserve signs					5,000
Pillars at community center					20,000
New/replaced street signs					2,500
<b>Total Capital Repair and Replacement</b>	<b>\$ 214,900</b>	<b>\$ 49,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,000</b>

No assurance provided. See summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY  
 AMENITIES FUND  
 2023 BUDGET  
 WITH 2021 ACTUAL AND 2022 ESTIMATED  
 For the Years Ended and Ending December 31,**

11/3/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 9/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 1,057,093	\$ 1,110,227	\$ 1,108,442	\$ 1,108,442	\$ 1,172,165
REVENUES					
Intergovernmental revenue - District 1	28,221	18,249	6,198	6,198	8,487
Intergovernmental revenue - District 2	18,677	17,800	16,921	17,602	23,387
Intergovernmental revenue - Dist 2 Cap Pledge 2051	2,449	2,569	2,690	2,690	2,688
Intergovernmental revenue - Dist 2 Cap Pledge 2055	1,781	2,332	2,409	2,409	3,002
Interest income	221	10,000	-	-	10,000
Other revenue	-	-	58,824	58,824	-
Total revenues	<u>51,349</u>	<u>50,950</u>	<u>87,042</u>	<u>87,723</u>	<u>47,564</u>
Total funds available	<u>1,108,442</u>	<u>1,161,177</u>	<u>1,195,484</u>	<u>1,196,165</u>	<u>1,219,729</u>
EXPENDITURES					
General and administrative					
Fitness Center	-	100,000	-	-	-
ATV & Gun Range	-	80,000	-	-	-
Fiber optics project	-	-	-	-	150,000
Insurance and bonds	-	-	-	-	-
District management	-	-	-	-	-
Multi-purpose path	-	-	20,400	24,000	328,000
Contingency	-	-	-	-	100,000
Total expenditures	<u>-</u>	<u>180,000</u>	<u>20,400</u>	<u>24,000</u>	<u>578,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>180,000</u>	<u>20,400</u>	<u>24,000</u>	<u>578,000</u>
ENDING FUND BALANCES	<u>\$ 1,108,442</u>	<u>\$ 981,177</u>	<u>\$ 1,175,084</u>	<u>\$ 1,172,165</u>	<u>\$ 641,729</u>

No assurance provided. See summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY  
CAPITAL INFRASTRUCTURE FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

11/3/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 9/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 6,433,683	\$ 5,188,152	\$ 5,653,874	\$ 5,653,874	\$ 3,790,420
REVENUES					
Intergovernmental revenue - District 1	16,966	22,331	24,794	24,794	16,646
Intergovernmental revenue - District 2	74,677	71,200	67,684	67,683	93,548
Intergovernmental revenue - Dist 2 Cap Pledge 2051	9,795	10,276	10,758	10,758	10,751
Intergovernmental revenue - Dist 2 Cap Pledge 2055	7,124	9,328	9,638	9,638	12,009
Water tap fees	692,000	150,000	81,000	81,000	120,000
Interest income	1,444	40,000	3,173	3,200	50,000
Other revenue	-	-	-	-	-
Total revenues	<u>802,006</u>	<u>303,135</u>	<u>197,047</u>	<u>197,073</u>	<u>302,954</u>
Total funds available	<u>7,235,689</u>	<u>5,491,287</u>	<u>5,850,921</u>	<u>5,850,947</u>	<u>4,093,374</u>
EXPENDITURES					
General and Administrative					
Engineering / Planning	23,294	100,000	35,426	200,000	200,000
Legal services	21,156	75,000	-	25,000	25,000
Legal - Oil & Gas	1,365	-	-	-	-
Infrastructure	11,000	250,000	5,527	5,527	3,500,000
Water acquisition (CBT shares)	1,525,000	-	1,830,000	1,830,000	-
Contingency	-	3,000,000	-	-	368,374
Total expenditures	<u>1,581,815</u>	<u>3,425,000</u>	<u>1,870,953</u>	<u>2,060,527</u>	<u>4,093,374</u>
Total expenditures and transfers out requiring appropriation	<u>1,581,815</u>	<u>3,425,000</u>	<u>1,870,953</u>	<u>2,060,527</u>	<u>4,093,374</u>
ENDING FUND BALANCES	<u>\$ 5,653,874</u>	<u>\$ 2,066,287</u>	<u>\$ 3,979,968</u>	<u>\$ 3,790,420</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**BEEBE DRAW FARMS AUTHORITY  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

The Authority, a quasi-municipal corporation and a political subdivision of the State of Colorado, was formed pursuant to C.R.S 29-1-203, and the Beebe Draw Farms Authority Establishment Agreement (AEA) dated April 12, 2011 and amended on December 11, 2012, entered into by and between District No. 1 and District No. 2.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

Effective April 12, 2011, that certain Authority Establishment Agreement (AEA), as amended December 11, 2012, was entered into by and between District No. 1 and District No. 2, whereby the Authority was created. The Districts, through the Authority, will provide for financing the operations and maintenance of the existing public improvements as well as providing for financing, constructing, operating and maintaining additional public improvements.

## **REVENUES**

### **Intergovernmental Revenue**

Under the Authority Establishment Agreement, each District shall transfer certain revenues received by it to fund the cost of administrative services and to fund obligations of the Authority

The City receives shared revenue from the State and County from several sources. In general, the State shared revenue is distributed based on the State's fiscal year which begins January 1st. A significant portion of the projected intergovernmental revenue for the Authority relates to funds anticipated to be received from Beebe Farms Metropolitan District No. 1 and Beebe Farms Metropolitan District No. 2 related to joint cooperative street improvement projects. Additional intergovernmental revenue sources are detailed in the Budget.

In no case shall the mill levy imposed by the Districts for debt service and operations and maintenance exceed their respective mill levy caps.

Pursuant to the AEA, District No. 1 agreed to impose the "Required Mill Levy" (as defined in the AEA) until 2018 and to transfer such revenues to the Authority for deposit into either the Infrastructure Account or the Amenities Account (as defined in the AEA). For tax collection year 2011 and thereafter, the Districts agreed to transfer all revenues from the "O&M Mill Levy" (as defined in the AEA) (the O&M Mill Levy) less the Districts' administrative costs to the Authority for deposit into the Authority's O&M account.

For tax collection year 2011 and each year thereafter, District No. 2 transfers 100% of all revenues from the Development Fees (if any) (as defined in the AEA) into the Infrastructure Account and 80% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Infrastructure Account. Also for

**BEEBE DRAW FARMS AUTHORITY  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Intergovernmental Revenue (continued)**

tax collection year 2011 and each year thereafter, District No. 2 transfers 20% of all revenues from the District No. 2 Required Mill Levy and Specific Ownership Tax Revenues into the Authority Amenity Account. Upon consent of both District No. 1 and District No. 2, the 80%/20% split described above may be adjusted upward or downward in any given year.

**Right of Way Grant**

On August 15, 2019, the Authority entered into a Pipeline Right of Way purchase agreement with DCP Operating Company, LP (Grantee) allowing the Grantee the right, privilege, and easement for the purpose of a pipeline for the transportation of oil, gas, petroleum products, water, and other products deemed necessary by the Grantee at the cost of \$30 per linear foot and \$1,000 per bore pit. As of December 31, 2021 the Authority has collected \$-0- on behalf of this agreement.

**Net Investment Income**

Interest earned on the Authority's available funds has been estimated based on an average interest rate of approximately 2%.

**Tap Fees**

As part of Service Agreements entered into by the Developers, the Authority will be entitled to receive certain water tap fees within the Beebe Draw Farms Authority boundaries. In 2023 the Authority expects to have 4 tap hookups generating approximately \$120,000 of revenue.

**Pool Fees**

As part of Service Agreements entered into by the Developers, the Authority will be entitled to receive certain pool use fees.

**EXPENDITURES**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the Authority's administrative viability such as legal, management, accounting, insurance and meeting expense. Estimated expenditures related to street repairs and maintenance, street lights, street sweeping, landscaping, mowing, parks and open space maintenance, utilities and snow removal were also included the General Fund budget.

**BEEBE DRAW FARMS AUTHORITY  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Maintenance and Repairs**

Maintenance and repairs have been estimated by the Authority's engineer. The estimated expenditures include periodic cleaning of certain mains and repairs to the system that was constructed in previous years.

**Physical Environment Expenditures**

Physical environment expenditures include the estimated services necessary to maintain the Authority's grounds and to provide security for patrons, and salaries of physical environment personnel.

**Parks and Recreation**

The Authority provides the parks and recreational services for community residents. Additionally, the budget reflects costs related to the improvement and construction of the pool, equestrian, nature preserve and playground facilities.

**Capital Outlay**

The Authority anticipates infrastructure improvements as noted in the Capital Projects fund.

**Capital Repair and Replacement Reserves**

This was established on April 12, 2011 for the purpose of paying for anticipated and unanticipated capital repairs and replacement costs related to the community.

**Capital Improvements Reserve**

The Capital Improvements Reserve consists of excess development fees for use in subsequent year capital improvement projects. The Capital Improvements Reserve is included as part of the Authority's General Fund beginning and ending fund balances.

**General Reserve**

The Authority has also provided a reserve for contingencies and contractual obligations as defined in the Establishment Agreement. The general reserve is included as part of the Authority's Special Revenue Fund balance.

**Emergency Reserve**

The Authority has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

STATE OF COLORADO  
COUNTY OF WELD  
BEEBE DRAW FARMS AUTHORITY  
2023 BUDGET RESOLUTION 2022-11-03

The Board of Directors of the Beebe Draw Farms Authority, Weld County, Colorado held a regular meeting on Wednesday, November 9, 2022 at the hour of 6:00 P.M. via MS Teams and teleconference: [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_Y2VkMDQ5MGltNzgxOC00OWRhLTgyMmQtN2JiZDgwNmU1YmMw%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2VkMDQ5MGltNzgxOC00OWRhLTgyMmQtN2JiZDgwNmU1YmMw%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d)

**Dial In:** 720-547-5281, Conference ID: 777 016 035#

The following members of the Board of Directors were present:

President:	Paul “Joe” Knopinski
Vice President:	William Caldwell
Treasurer:	Sharon Dillon
Assistant Secretary:	Diane Mead
Secretary:	Lisa Johnson

Also present were: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Ms. Johnson reported that prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the Authority and that a notice this meeting was posted on the Authority’s website <https://beebedrawfarmsauthority.colorado.gov/> no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

At the meeting, the President stated that proper publication was made to allow the Board to conduct a public hearing on the Authority's 2023 budget. The President opened the public hearing on the Authority's proposed 2023 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the Authority's proposed 2023 budget by members of the Board, Director \_\_\_\_\_ moved that the Board adopt the following Resolution:

### RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BEEBE DRAW FARMS AUTHORITY, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the "Board") of the Beebe Draw Farms Authority (the "Authority") has authorized its accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2022; and

WHEREAS, due and proper notice was published on November 2, 2022 in the *Greeley Daily Tribune*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the Authority may file any objections to the proposed budget at any time prior to the final adoption of the budget by the Authority; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Wednesday, November 9, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and



WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of § 29-1-301, C.R.S., and Article X, § 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to § 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS AUTHORITY, WELD COUNTY, COLORADO:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the Authority for fiscal year 2023. In the event of recertification of values by the Weld County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Lisa Johnson, Secretary of the Authority, and made a part of the public records of the Authority and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

**[The remainder of this page is intentionally left blank.]**

ADOPTED AND APPROVED THIS 9TH DAY OF NOVEMBER, 2022.

BEEBE DRAW FARMS AUTHORITY

By: Paul "Joe" Knopinski  
Its: President

STATE OF COLORADO  
COUNTY OF WELD  
BEEBE DRAW FARMS AUTHORITY

I, Diane Mead, hereby certify that I am a director and the duly elected and qualified Assistant Secretary of the Beebe Draw Farms Authority, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the Authority, adopted at a regular meeting of the Board of Directors of the Beebe Draw Farms Authority held on Wednesday, November 9, 2022, at 6:00 p.m., as recorded in the official record of the proceedings of the Authority, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the Authority this 9th day of November, 2022.

---

Diane Mead, Assistant Secretary

[SEAL]

**EXHIBIT A**

Affidavit of Publication  
Notice as to Proposed 2023 Budget

**EXHIBIT B**

Budget Document  
Budget Message

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**Beebe Draw Farms Authority**  
*Platteville, CO*



Report #: 44847-0  
Beginning: January 1, 2023  
Expires: December 31, 2023

**RESERVE STUDY**  
**"Full"**

October 13, 2022

# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**  
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**  
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**  
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



Est. 1986

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**Reserve Study Executive Summary**

**Full**

**Beebe Draw Farms Authority**  
 Platteville, CO  
 Level of Service: "Full"

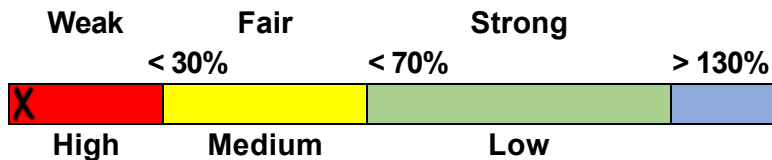
Report #: **44847-0**  
 # of Units: 184

**January 1, 2023 through December 31, 2023**

**Findings & Recommendations as of January 1, 2023**

Starting Reserve Balance	\$71,000
Fully Funded Reserve Balance	\$2,902,946
Annual Rate (Cost) of Deterioration	\$278,014
Percent Funded	2.4 %
Recommended 2023 Annual "Fully Funding" Contributions	\$410,000
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above \$0	\$370,000
Recommended 2023 Special Assessments for Reserves	\$0
Most Recent Annual Reserve Contribution Rate	\$50,000

**Reserve Fund Strength: 2.4%**



**Risk of Special Assessment:**

**Economic Assumptions:**

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

- This "Full", (original, created "from scratch"), is based on our site inspection on 9/7/2022.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
- Your Reserve Fund is currently 2.4 % Funded. This means the client's special assessment & deferred maintenance risk is currently High.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at \$410,000 with 3% annual increases along with a one-time special assessment of \$0 in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- The goal of the Reserve Study is to help the client offset inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keep pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- Please watch this 5-minute video to understand the key results of a Reserve Study - <https://youtu.be/u83t4BRRIRE>

## Executive Summary Table

Report # 44847-0  
Full

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Sites &amp; Grounds</b>			
21090 Concrete Walkways - Repair - 5%	5	2	\$3,900
21190 Asphalt - Seal/Repair (Ph 1)	4	0	\$119,900
21190 Asphalt - Seal/Repair (Ph 2)	4	2	\$119,900
21200 Asphalt - Resurface (2002)	30	9	\$2,029,950
21200 Asphalt - Resurface (2010)	30	17	\$519,300
21200 Asphalt - Resurface (2014)	30	21	\$527,200
21200 Asphalt - Resurface (2019)	30	26	\$518,000
21210 Asphalt - Crack Fill/Repair	1	0	\$10,000
21240 Pedestrian Bridges - Repair	20	10	\$5,000
21340 Equestrian Metal Rail - Replace	25	7	\$62,500
21340 Judge Tower Split Rail - Replace	30	2	\$6,650
21350 Site Fencing: Vinyl - Replace	30	14	\$80,000
21420 Restrooms – Repair/Replace	20	15	\$2,550
21440 Judge Tower – Refurbish	30	0	\$6,100
21440 Pavillion – Repair/Replace	25	20	\$5,050
21440 Shade Structures – Repair/Replace	30	9	\$3,400
21460 Trash Enclosures - Replace/Repair	20	13	\$3,800
21610 Sign/Monument - Refurbish	30	14	\$17,700
21630 Flag Pole - Replace	30	23	\$6,500
21670 Bollard Lights - Replace	30	9	\$4,800
21700 Lake/Equest. Furnishings - Replace	25	4	\$9,400
21770 Driving Bridge – Rebuild	50	49	\$225,000
21800 Floating Docks - Replace	30	11	\$16,550
<b>Grounds Equipment</b>			
22010 Truck Replace	10	0	\$80,000
22060 Mule/Gator - Replace	12	5	\$19,000
22110 Tractor - Replace	10	5	\$40,000
22140 Skidsteer - Replace	10	5	\$55,000
22150 Trailer - Replace	10	5	\$17,000
22170 Lawn Mower - Replace	10	5	\$13,500
22180 Snow Plow - Replace	10	5	\$18,000
22210 Small Equipment - Replace	10	5	\$1,500
<b>Building Exteriors</b>			
23020 Ext. Lights - Replace	25	4	\$3,400
23030 Utility Lights - Replace	25	18	\$265
23310 Wood Siding – Repair/Repaint	7	2	\$13,500
23320 Wood/Composite Siding - Replace	60	39	\$78,150

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
23330 Stucco/EIFS - Seal/Paint	12	5	\$4,850
23410 Metal Siding - Replace	60	53	\$44,900
23430 Common Bldg. Windows - Replace	30	9	\$41,650
23430 Maintenance Bldg. Windows - Replace	30	23	\$17,000
23470 Common Bldg. Doors - Replace	40	19	\$12,600
23470 Maintenance Bldg. Doors - Replace	40	33	\$4,000
23600 Common Roofs: Metal - Replace	40	35	\$122,250
23600 Maintenance Roof: Metal - Replace	40	33	\$107,900
23650 Common Gutters/Downspouts - Replace	30	25	\$5,950
23650 Mntnc. Gutters/Downspouts - Replace	30	23	\$4,000
<b>Building Interiors</b>			
24010 Interior Surfaces - Repaint	10	5	\$8,950
24010 Mntc. Interior Surfaces - Repaint	10	3	\$1,300
24050 Lockers - Replace	30	23	\$1,150
24060 Mailboxes - Replace	25	10	\$17,900
24070 Tile Flooring - Replace	50	29	\$18,400
24080 Carpeting - Replace	10	5	\$8,650
24220 Furnishings and Décor - Update	20	5	\$11,550
24240 Kitchen - Remodel	30	9	\$7,550
24250 Kitchen Appliances - Replace	10	0	\$2,200
24280 Bathrooms - Remodel	20	10	\$20,000
24280 Mntc. Bathrooms - Remodel	20	13	\$8,000
24310 Mntc. Office Furniture - Update	20	13	\$7,250
24310 Sales Office Furniture - Update	20	3	\$6,750
<b>Mechanicals</b>			
25020 Keycard/Fob Reader System - Replace	15	1	\$800
25060 Mntc. Garage Operators – Replace	12	5	\$9,000
25060 Sales Garage Operators – Replace	12	0	\$1,600
25070 Mntnc. Garage Doors - Replace	20	13	\$25,800
25070 Sales Garage Doors - Replace	20	0	\$4,400
25180 Furnace - Replace	20	0	\$7,000
25190 Condenser - Replace	20	0	\$12,250
25200 HVAC System – Replace	20	13	\$12,000
25220 Space/Cabinet Heating – Replace	25	18	\$9,000
25330 Surveillance System–Upgrade/Replace	10	1	\$13,800
25460 Common Water Heater - Replace	15	0	\$7,500
25460 Mntc. Water Heater - Replace	20	13	\$4,000
25570 Irrigation Clocks - Replace - 20%	3	0	\$1,900
<b>Amenities</b>			
21440 Gazebo – Repair/Replace	40	22	\$13,150
26010 Artificial Turf – Replace	20	7	\$21,900
26030 Playground Cover - Refill/Replace	10	0	\$9,600

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
26050 Playground Equipment - Replace	20	7	\$74,850
26060 Sports/Grounds Furnishings -Replace	25	12	\$9,650
26070 Grills/BBQs – Replace	10	1	\$2,000
26150 Sports Court Fencing - Replace	30	17	\$17,000
26190 Sport Court – Replace	15	2	\$76,050
26230 Sports Equipment - Replace	20	7	\$6,000
<b>Pool</b>			
21660 Site Pole Lights - Replace	30	12	\$3,400
21820 Pool Shed - Refurbish	30	12	\$4,000
28020 Pool Fence - Repair/Paint	5	0	\$3,050
28030 Pool Fence - Replace	30	12	\$21,050
28040 Pool Deck Furniture - Replace	10	5	\$18,650
28060 Deck - Repair - 5%	5	2	\$3,400
28090 Coping Stones - Repair	24	6	\$13,400
28100 Pools - Re-Tile	24	6	\$10,600
28110 Pools - Resurface	12	1	\$36,450
28140 Pool Cover - Replace	8	2	\$8,500
28170 Pool Heater - Replace	12	6	\$17,000
28190 Pool Filter - Replace - 33%	7	0	\$1,200
28220 Pool Pumps – Replace - 33%	5	0	\$2,150
28240 Pool ADA Lift - Replace	12	0	\$5,000
<b>94 Total Funded Components</b>			

## 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 [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

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

There is a national-standard four-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.



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 a 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 Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers 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 9/7/2022 we visually inspected the common area assets and were able to see a majority of the common areas.

Please see photo appendix for component details; the basis of our assumptions.



## 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. 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 as defined by your Reserve Component List. A summary of these expenses are shown in the 30-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

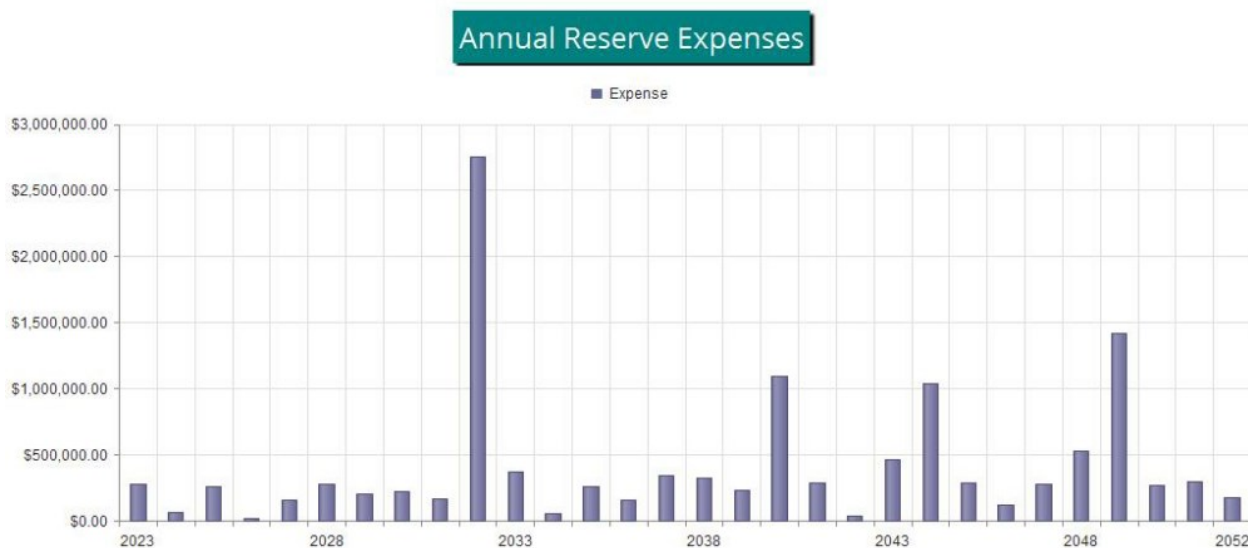


Figure 1

## Reserve Fund Status

As of 1/1/2023 your Reserve Fund balance is projected to be \$71,000 and your Fully Funded Balance is computed to be \$2,902,946 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 2.4 % Funded.

## Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted contributions of \$410,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

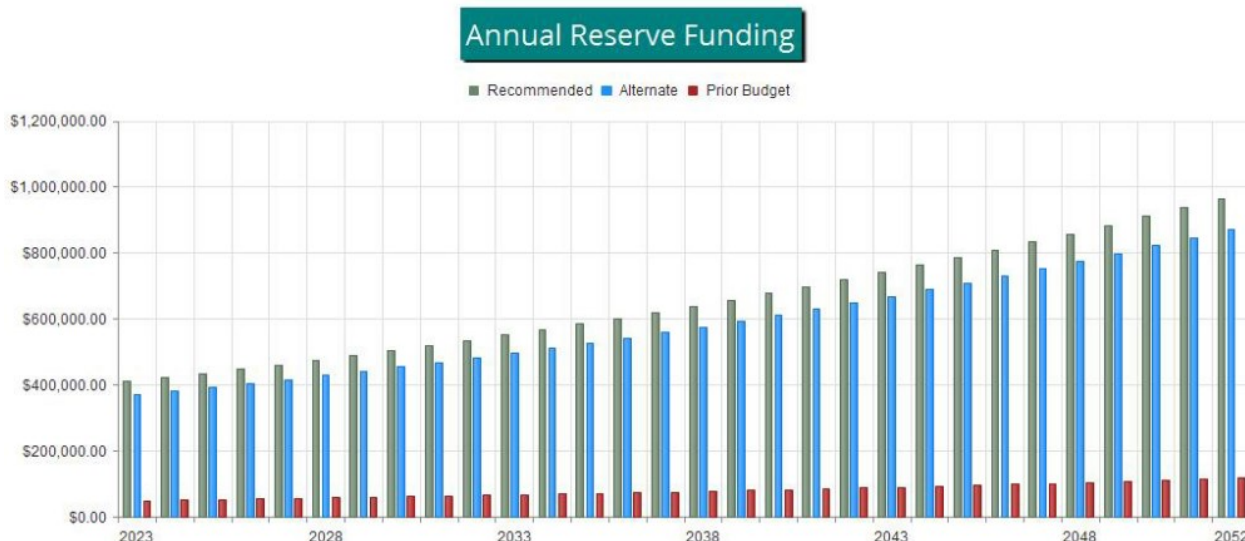


Figure 2

The 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 is shown in the 30-Yr Cash Flow (Fig. 3).

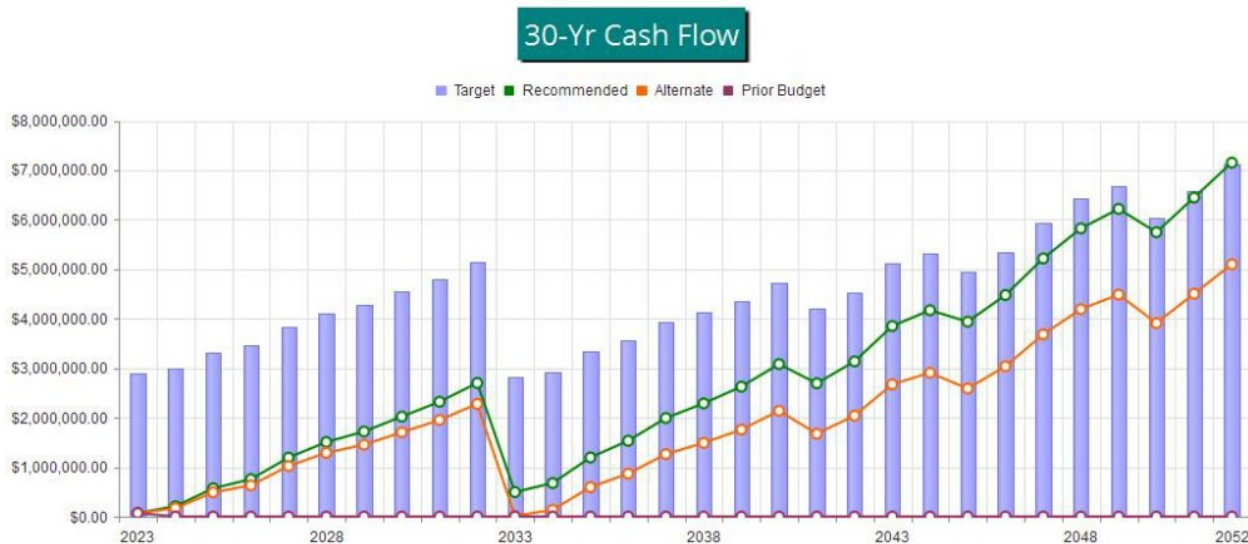


Figure 3

The information from Figure 3 is plotted on a Percent Funded scale in Figure 4. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan. A client that has a percent funded level of <30% may experience an ~ 20%-60% chance risk of special assessment. A client that is between 30% and 70% may experience an ~ 20%-5% chance risk of special assessment. A client that has a percent funded of >70% may experience an ~ <1% chance risk of special assessment.

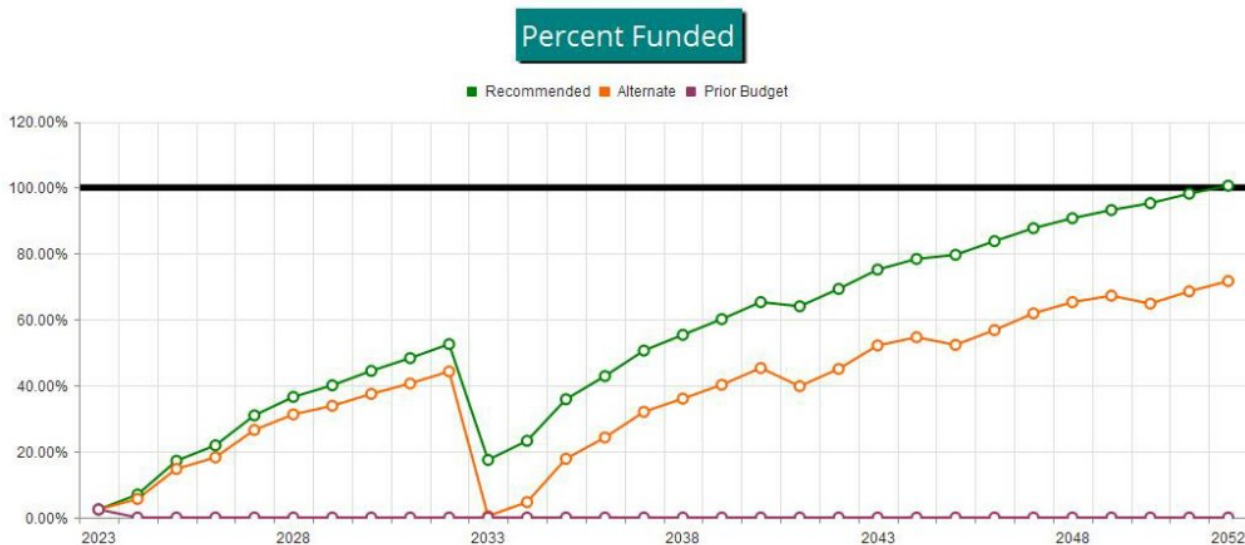


Figure 4



## Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, 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 its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary 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 at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

## Reserve Component List Detail

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#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
<b>Sites &amp; Grounds</b>						
21090	Concrete Walkways - Repair - 5%	5% of ~ 6200 GSF	5	2	\$3,100	\$4,700
21190	Asphalt - Seal/Repair (Ph 1)	~ 685000 GSF	4	0	\$102,800	\$137,000
21190	Asphalt - Seal/Repair (Ph 2)	~ 685000 GSF	4	2	\$102,800	\$137,000
21200	Asphalt - Resurface (2002)	~ 773300 GSF	30	9	\$1,740,000	\$2,319,900
21200	Asphalt - Resurface (2010)	~ 197800 GSF	30	17	\$445,100	\$593,500
21200	Asphalt - Resurface (2014)	~ 200800 GSF	30	21	\$451,900	\$602,500
21200	Asphalt - Resurface (2019)	~ 197300 GSF	30	26	\$444,000	\$592,000
21210	Asphalt - Crack Fill/Repair	Numerous GSF	1	0	\$8,000	\$12,000
21240	Pedestrian Bridges - Repair	~ (2) Bridges	20	10	\$4,000	\$6,000
21340	Equestrian Metal Rail - Replace	~ 1000 LF	25	7	\$55,000	\$70,000
21340	Judge Tower Split Rail - Replace	~ 190 LF	30	2	\$5,700	\$7,600
21350	Site Fencing: Vinyl - Replace	~ 2000 LF	30	14	\$60,000	\$100,000
21420	Restrooms – Repair/Replace	~ (2) Restrooms	20	15	\$2,100	\$3,000
21440	Judge Tower – Refurbish	~ (1) Tower	30	0	\$5,300	\$6,900
21440	Pavillion – Repair/Replace	~ (1) Pavillion	25	20	\$4,400	\$5,700
21440	Shade Structures – Repair/Replace	~ (2) Structures	30	9	\$3,100	\$3,700
21460	Trash Enclosures - Replace/Repair	~ (2) Enclosures	20	13	\$3,200	\$4,400
21610	Sign/Monument - Refurbish	~ (3) Monuments	30	14	\$15,000	\$20,400
21630	Flag Pole - Replace	~ (2) Poles	30	23	\$5,000	\$8,000
21670	Bollard Lights - Replace	~ (6) Fixtures	30	9	\$4,200	\$5,400
21700	Lake/Equest. Furnishings - Replace	~ (18) Pieces	25	4	\$7,700	\$11,100
21770	Driving Bridge – Rebuild	~ (1) Bridge	50	49	\$180,000	\$270,000
21800	Floating Docks - Replace	~ (2) Floating Docks	30	11	\$9,900	\$23,200
<b>Grounds Equipment</b>						
22010	Truck Replace	(2) Trucks	10	0	\$70,000	\$90,000
22060	Mule/Gator - Replace	(1) Vehicle	12	5	\$16,000	\$22,000
22110	Tractor - Replace	(1) Tractor	10	5	\$32,000	\$48,000
22140	Skidsteer - Replace	(1) Skidsteer	10	5	\$50,000	\$60,000
22150	Trailer - Replace	(3) Trailers	10	5	\$14,000	\$20,000
22170	Lawn Mower - Replace	(5) Mowers	10	5	\$10,000	\$17,000
22180	Snow Plow - Replace	(3) Plows	10	5	\$15,000	\$21,000
22210	Small Equipment - Replace	~ (4) Pieces	10	5	\$1,000	\$2,000
<b>Building Exteriors</b>						
23020	Ext. Lights - Replace	~ (27) Lights	25	4	\$2,700	\$4,100
23030	Utility Lights - Replace	~ (3) Fixtures	25	18	\$230	\$300
23310	Wood Siding – Repair/Repaint	~ 6000 GSF	7	2	\$10,500	\$16,500
23320	Wood/Composite Siding - Replace	~ 6000 GSF	60	39	\$60,100	\$96,200
23330	Stucco/EIFS - Seal/Paint	~ 2100 GSF	12	5	\$4,100	\$5,600
23410	Metal Siding - Replace	~ 2000 GSF	60	53	\$39,900	\$49,900
23430	Common Bldg. Windows - Replace	~ (49) Windows	30	9	\$34,300	\$49,000
23430	Maintenance Bldg. Windows - Replace	~ (20) Windows	30	23	\$14,000	\$20,000
23470	Common Bldg. Doors - Replace	~ (10) Doors	40	19	\$11,800	\$13,400
23470	Maintenance Bldg. Doors - Replace	~ (3) Doors	40	33	\$3,600	\$4,400



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
23600	Common Roofs: Metal - Replace	~ 8200 GSF	40	35	\$114,100	\$130,400
23600	Maintenance Roof: Metal - Replace	~ 7200 GSF	40	33	\$100,700	\$115,100
23650	Common Gutters/Downspouts - Replace	~ 790 LF	30	25	\$4,800	\$7,100
23650	Mntnc. Gutters/Downspouts - Replace	~ 530 LF	30	23	\$3,200	\$4,800
<b>Building Interiors</b>						
24010	Interior Surfaces - Repaint	~ 5500 GSF	10	5	\$6,900	\$11,000
24010	Mntc. Interior Surfaces - Repaint	~ 800 GSF	10	3	\$1,000	\$1,600
24050	Lockers - Replace	~ (4) Double-Tier Lockers	30	23	\$1,100	\$1,200
24060	Mailboxes - Replace	~ (220) Boxes	25	10	\$16,800	\$19,000
24070	Tile Flooring - Replace	~ 970 GSF	50	29	\$16,500	\$20,300
24080	Carpeting - Replace	~ 110 GSY	10	5	\$7,800	\$9,500
24220	Furnishings and Décor - Update	~ (12) Pieces	20	5	\$8,700	\$14,400
24240	Kitchen - Remodel	~ (1) Kitchen	30	9	\$6,700	\$8,400
24250	Kitchen Appliances - Replace	~ (3) Appliances	10	0	\$1,600	\$2,800
24280	Bathrooms - Remodel	~ (5) Bathrooms	20	10	\$15,000	\$25,000
24280	Mntc. Bathrooms - Remodel	~ (2) Bathrooms	20	13	\$6,000	\$10,000
24310	Mntc. Office Furniture - Update	~ (71) Pieces	20	13	\$5,500	\$9,000
24310	Sales Office Furniture - Update	~ (45) Pieces	20	3	\$4,900	\$8,600
<b>Mechanicals</b>						
25020	Keycard/Fob Reader System - Replace	~ (2) Units	15	1	\$700	\$900
25060	Mntc. Garage Operators – Replace	~ (6) Units	12	5	\$7,800	\$10,200
25060	Sales Garage Operators – Replace	~ (4) Units	12	0	\$1,400	\$1,800
25070	Mntnc. Garage Doors - Replace	~ (6) Doors	20	13	\$24,000	\$27,600
25070	Sales Garage Doors - Replace	~ (4) Doors	20	0	\$4,000	\$4,800
25180	Furnace - Replace	~ (2) Units	20	0	\$6,000	\$8,000
25190	Condenser - Replace	~ (2) Units	20	0	\$10,500	\$14,000
25200	HVAC System – Replace	~ (2) Units	20	13	\$10,000	\$14,000
25220	Space/Cabinet Heating – Replace	~ (3) Units	25	18	\$7,200	\$10,800
25330	Surveillance System—Upgrade/Replace	~ (1) System	10	1	\$12,100	\$15,500
25460	Common Water Heater - Replace	~ (3) Tanks	15	0	\$6,000	\$9,000
25460	Mntc. Water Heater - Replace	~ (1) Tank	20	13	\$3,000	\$5,000
25570	Irrigation Clocks - Replace - 20%	20% of ~ (5) Controllers	3	0	\$1,500	\$2,300
<b>Amenities</b>						
21440	Gazebo – Repair/Replace	~ (2) Gazebos	40	22	\$11,900	\$14,400
26010	Artificial Turf – Replace	(1) Putting Green	20	7	\$20,500	\$23,300
26030	Playground Cover - Refill/Replace	~ 4000 GSF	10	0	\$8,000	\$11,200
26050	Playground Equipment - Replace	~ (3) Pieces	20	7	\$68,700	\$81,000
26060	Sports/Grounds Furnishings -Replace	~ (17) Pieces	25	12	\$7,400	\$11,900
26070	Grills/BBQs – Replace	~ (1) BBQ	10	1	\$1,500	\$2,500
26150	Sports Court Fencing - Replace	~ 570 LF	30	17	\$15,900	\$18,100
26190	Sport Court – Replace	~ 14200 GSF	15	2	\$67,200	\$84,900
26230	Sports Equipment - Replace	(3) Pieces	20	7	\$4,500	\$7,500
<b>Pool</b>						
21660	Site Pole Lights - Replace	~ (3) Lights	30	12	\$3,100	\$3,700
21820	Pool Shed - Refurbish	~ (1) Shed	30	12	\$2,000	\$6,000
28020	Pool Fence - Repair/Paint	~ 340 LF	5	0	\$2,700	\$3,400
28030	Pool Fence - Replace	~ 340 LF	30	12	\$18,500	\$23,600
28040	Pool Deck Furniture - Replace	~ (58) Pieces	10	5	\$13,300	\$24,000

# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
				Best Case	Worst Case
28060 Deck - Repair - 5%	5% of ~ 5000 GSF	5	2	\$3,000	\$3,800
28090 Coping Stones - Repair	~ 220 LF	24	6	\$12,300	\$14,500
28100 Pools - Re-Tile	~ 220 LF	24	6	\$8,900	\$12,300
28110 Pools - Resurface	~ (2) Pools	12	1	\$27,900	\$45,000
28140 Pool Cover - Replace	~ (2) Covers	8	2	\$7,000	\$10,000
28170 Pool Heater - Replace	~ (2) Units	12	6	\$14,000	\$20,000
28190 Pool Filter - Replace - 33%	33% of ~ (3) Filters	7	0	\$1,100	\$1,300
28220 Pool Pumps – Replace - 33%	33% of ~ (3) Pumps	5	0	\$1,900	\$2,400
28240 Pool ADA Lift - Replace	~ (1) Piece	12	0	\$4,000	\$6,000
<hr/>					
94 Total Funded Components					



## Fully Funded Balance

Report # 44847-0  
Full

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>Sites &amp; Grounds</b>								
21090	Concrete Walkways - Repair - 5%	\$3,900	X	3	/	5	=	\$2,340
21190	Asphalt - Seal/Repair (Ph 1)	\$119,900	X	4	/	4	=	\$119,900
21190	Asphalt - Seal/Repair (Ph 2)	\$119,900	X	2	/	4	=	\$59,950
21200	Asphalt - Resurface (2002)	\$2,029,950	X	21	/	30	=	\$1,420,965
21200	Asphalt - Resurface (2010)	\$519,300	X	13	/	30	=	\$225,030
21200	Asphalt - Resurface (2014)	\$527,200	X	9	/	30	=	\$158,160
21200	Asphalt - Resurface (2019)	\$518,000	X	4	/	30	=	\$69,067
21210	Asphalt - Crack Fill/Repair	\$10,000	X	1	/	1	=	\$10,000
21240	Pedestrian Bridges - Repair	\$5,000	X	10	/	20	=	\$2,500
21340	Equestrian Metal Rail - Replace	\$62,500	X	18	/	25	=	\$45,000
21340	Judge Tower Split Rail - Replace	\$6,650	X	28	/	30	=	\$6,207
21350	Site Fencing: Vinyl - Replace	\$80,000	X	16	/	30	=	\$42,667
21420	Restrooms – Repair/Replace	\$2,550	X	5	/	20	=	\$638
21440	Judge Tower – Refurbish	\$6,100	X	30	/	30	=	\$6,100
21440	Pavillion – Repair/Replace	\$5,050	X	5	/	25	=	\$1,010
21440	Shade Structures – Repair/Replace	\$3,400	X	21	/	30	=	\$2,380
21460	Trash Enclosures - Replace/Repair	\$3,800	X	7	/	20	=	\$1,330
21610	Sign/Monument - Refurbish	\$17,700	X	16	/	30	=	\$9,440
21630	Flag Pole - Replace	\$6,500	X	7	/	30	=	\$1,517
21670	Bollard Lights - Replace	\$4,800	X	21	/	30	=	\$3,360
21700	Lake/Equest. Furnishings - Replace	\$9,400	X	21	/	25	=	\$7,896
21770	Driving Bridge – Rebuild	\$225,000	X	1	/	50	=	\$4,500
21800	Floating Docks - Replace	\$16,550	X	19	/	30	=	\$10,482
<b>Grounds Equipment</b>								
22010	Truck Replace	\$80,000	X	10	/	10	=	\$80,000
22060	Mule/Gator - Replace	\$19,000	X	7	/	12	=	\$11,083
22110	Tractor - Replace	\$40,000	X	5	/	10	=	\$20,000
22140	Skidsteer - Replace	\$55,000	X	5	/	10	=	\$27,500
22150	Trailer - Replace	\$17,000	X	5	/	10	=	\$8,500
22170	Lawn Mower - Replace	\$13,500	X	5	/	10	=	\$6,750
22180	Snow Plow - Replace	\$18,000	X	5	/	10	=	\$9,000
22210	Small Equipment - Replace	\$1,500	X	5	/	10	=	\$750
<b>Building Exteriors</b>								
23020	Ext. Lights - Replace	\$3,400	X	21	/	25	=	\$2,856
23030	Utility Lights - Replace	\$265	X	7	/	25	=	\$74
23310	Wood Siding – Repair/Repaint	\$13,500	X	5	/	7	=	\$9,643
23320	Wood/Composite Siding - Replace	\$78,150	X	21	/	60	=	\$27,353
23330	Stucco/EIFS - Seal/Paint	\$4,850	X	7	/	12	=	\$2,829
23410	Metal Siding - Replace	\$44,900	X	7	/	60	=	\$5,238
23430	Common Bldg. Windows - Replace	\$41,650	X	21	/	30	=	\$29,155
23430	Maintenance Bldg. Windows - Replace	\$17,000	X	7	/	30	=	\$3,967
23470	Common Bldg. Doors - Replace	\$12,600	X	21	/	40	=	\$6,615
23470	Maintenance Bldg. Doors - Replace	\$4,000	X	7	/	40	=	\$700
23600	Common Roofs: Metal - Replace	\$122,250	X	5	/	40	=	\$15,281

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
23600	Maintenance Roof: Metal - Replace	\$107,900	X	7	/	40	=	\$18,883
23650	Common Gutters/Downspouts - Replace	\$5,950	X	5	/	30	=	\$992
23650	Mntnc. Gutters/Downspouts - Replace	\$4,000	X	7	/	30	=	\$933
<b>Building Interiors</b>								
24010	Interior Surfaces - Repaint	\$8,950	X	5	/	10	=	\$4,475
24010	Mntc. Interior Surfaces - Repaint	\$1,300	X	7	/	10	=	\$910
24050	Lockers - Replace	\$1,150	X	7	/	30	=	\$268
24060	Mailboxes - Replace	\$17,900	X	15	/	25	=	\$10,740
24070	Tile Flooring - Replace	\$18,400	X	21	/	50	=	\$7,728
24080	Carpeting - Replace	\$8,650	X	5	/	10	=	\$4,325
24220	Furnishings and Décor - Update	\$11,550	X	15	/	20	=	\$8,663
24240	Kitchen - Remodel	\$7,550	X	21	/	30	=	\$5,285
24250	Kitchen Appliances - Replace	\$2,200	X	10	/	10	=	\$2,200
24280	Bathrooms - Remodel	\$20,000	X	10	/	20	=	\$10,000
24280	Mntc. Bathrooms - Remodel	\$8,000	X	7	/	20	=	\$2,800
24310	Mntc. Office Furniture - Update	\$7,250	X	7	/	20	=	\$2,538
24310	Sales Office Furniture - Update	\$6,750	X	17	/	20	=	\$5,738
<b>Mechanicals</b>								
25020	Keycard/Fob Reader System - Replace	\$800	X	14	/	15	=	\$747
25060	Mntc. Garage Operators – Replace	\$9,000	X	7	/	12	=	\$5,250
25060	Sales Garage Operators – Replace	\$1,600	X	12	/	12	=	\$1,600
25070	Mntnc. Garage Doors - Replace	\$25,800	X	7	/	20	=	\$9,030
25070	Sales Garage Doors - Replace	\$4,400	X	20	/	20	=	\$4,400
25180	Furnace - Replace	\$7,000	X	20	/	20	=	\$7,000
25190	Condenser - Replace	\$12,250	X	20	/	20	=	\$12,250
25200	HVAC System – Replace	\$12,000	X	7	/	20	=	\$4,200
25220	Space/Cabinet Heating – Replace	\$9,000	X	7	/	25	=	\$2,520
25330	Surveillance System–Upgrade/Replace	\$13,800	X	9	/	10	=	\$12,420
25460	Common Water Heater - Replace	\$7,500	X	15	/	15	=	\$7,500
25460	Mntc. Water Heater - Replace	\$4,000	X	7	/	20	=	\$1,400
25570	Irrigation Clocks - Replace - 20%	\$1,900	X	3	/	3	=	\$1,900
<b>Amenities</b>								
21440	Gazebo – Repair/Replace	\$13,150	X	18	/	40	=	\$5,918
26010	Artificial Turf – Replace	\$21,900	X	13	/	20	=	\$14,235
26030	Playground Cover - Refill/Replace	\$9,600	X	10	/	10	=	\$9,600
26050	Playground Equipment - Replace	\$74,850	X	13	/	20	=	\$48,653
26060	Sports/Grounds Furnishings -Replace	\$9,650	X	13	/	25	=	\$5,018
26070	Grills/BBQs – Replace	\$2,000	X	9	/	10	=	\$1,800
26150	Sports Court Fencing - Replace	\$17,000	X	13	/	30	=	\$7,367
26190	Sport Court – Replace	\$76,050	X	13	/	15	=	\$65,910
26230	Sports Equipment - Replace	\$6,000	X	13	/	20	=	\$3,900
<b>Pool</b>								
21660	Site Pole Lights - Replace	\$3,400	X	18	/	30	=	\$2,040
21820	Pool Shed - Refurbish	\$4,000	X	18	/	30	=	\$2,400
28020	Pool Fence - Repair/Paint	\$3,050	X	5	/	5	=	\$3,050
28030	Pool Fence - Replace	\$21,050	X	18	/	30	=	\$12,630
28040	Pool Deck Furniture - Replace	\$18,650	X	5	/	10	=	\$9,325
28060	Deck - Repair - 5%	\$3,400	X	3	/	5	=	\$2,040
28090	Coping Stones - Repair	\$13,400	X	18	/	24	=	\$10,050

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
28100	Pools - Re-Tile	\$10,600	X	18	/	24	=	\$7,950
28110	Pools - Resurface	\$36,450	X	11	/	12	=	\$33,413
28140	Pool Cover - Replace	\$8,500	X	6	/	8	=	\$6,375
28170	Pool Heater - Replace	\$17,000	X	6	/	12	=	\$8,500
28190	Pool Filter - Replace - 33%	\$1,200	X	7	/	7	=	\$1,200
28220	Pool Pumps – Replace - 33%	\$2,150	X	5	/	5	=	\$2,150
28240	Pool ADA Lift - Replace	\$5,000	X	12	/	12	=	\$5,000
								\$2,902,946


**Component Significance**
**Report # 44847-0**  
**Full**

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Sites &amp; Grounds</b>					
21090	Concrete Walkways - Repair - 5%	5	\$3,900	\$780	0.28 %
21190	Asphalt - Seal/Repair (Ph 1)	4	\$119,900	\$29,975	10.78 %
21190	Asphalt - Seal/Repair (Ph 2)	4	\$119,900	\$29,975	10.78 %
21200	Asphalt - Resurface (2002)	30	\$2,029,950	\$67,665	24.34 %
21200	Asphalt - Resurface (2010)	30	\$519,300	\$17,310	6.23 %
21200	Asphalt - Resurface (2014)	30	\$527,200	\$17,573	6.32 %
21200	Asphalt - Resurface (2019)	30	\$518,000	\$17,267	6.21 %
21210	Asphalt - Crack Fill/Repair	1	\$10,000	\$10,000	3.60 %
21240	Pedestrian Bridges - Repair	20	\$5,000	\$250	0.09 %
21340	Equestrian Metal Rail - Replace	25	\$62,500	\$2,500	0.90 %
21340	Judge Tower Split Rail - Replace	30	\$6,650	\$222	0.08 %
21350	Site Fencing: Vinyl - Replace	30	\$80,000	\$2,667	0.96 %
21420	Restrooms – Repair/Replace	20	\$2,550	\$128	0.05 %
21440	Judge Tower – Refurbish	30	\$6,100	\$203	0.07 %
21440	Pavillion – Repair/Replace	25	\$5,050	\$202	0.07 %
21440	Shade Structures – Repair/Replace	30	\$3,400	\$113	0.04 %
21460	Trash Enclosures - Replace/Repair	20	\$3,800	\$190	0.07 %
21610	Sign/Monument - Refurbish	30	\$17,700	\$590	0.21 %
21630	Flag Pole - Replace	30	\$6,500	\$217	0.08 %
21670	Bollard Lights - Replace	30	\$4,800	\$160	0.06 %
21700	Lake/Equest. Furnishings - Replace	25	\$9,400	\$376	0.14 %
21770	Driving Bridge – Rebuild	50	\$225,000	\$4,500	1.62 %
21800	Floating Docks - Replace	30	\$16,550	\$552	0.20 %
<b>Grounds Equipment</b>					
22010	Truck Replace	10	\$80,000	\$8,000	2.88 %
22060	Mule/Gator - Replace	12	\$19,000	\$1,583	0.57 %
22110	Tractor - Replace	10	\$40,000	\$4,000	1.44 %
22140	Skidsteer - Replace	10	\$55,000	\$5,500	1.98 %
22150	Trailer - Replace	10	\$17,000	\$1,700	0.61 %
22170	Lawn Mower - Replace	10	\$13,500	\$1,350	0.49 %
22180	Snow Plow - Replace	10	\$18,000	\$1,800	0.65 %
22210	Small Equipment - Replace	10	\$1,500	\$150	0.05 %
<b>Building Exteriors</b>					
23020	Ext. Lights - Replace	25	\$3,400	\$136	0.05 %
23030	Utility Lights - Replace	25	\$265	\$11	0.00 %
23310	Wood Siding – Repair/Repaint	7	\$13,500	\$1,929	0.69 %
23320	Wood/Composite Siding - Replace	60	\$78,150	\$1,303	0.47 %
23330	Stucco/EIFS - Seal/Paint	12	\$4,850	\$404	0.15 %
23410	Metal Siding - Replace	60	\$44,900	\$748	0.27 %
23430	Common Bldg. Windows - Replace	30	\$41,650	\$1,388	0.50 %
23430	Maintenance Bldg. Windows - Replace	30	\$17,000	\$567	0.20 %
23470	Common Bldg. Doors - Replace	40	\$12,600	\$315	0.11 %
23470	Maintenance Bldg. Doors - Replace	40	\$4,000	\$100	0.04 %
23600	Common Roofs: Metal - Replace	40	\$122,250	\$3,056	1.10 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
23600	Maintenance Roof: Metal - Replace	40	\$107,900	\$2,698	0.97 %
23650	Common Gutters/Downspouts - Replace	30	\$5,950	\$198	0.07 %
23650	Mntnc. Gutters/Downspouts - Replace	30	\$4,000	\$133	0.05 %
<b>Building Interiors</b>					
24010	Interior Surfaces - Repaint	10	\$8,950	\$895	0.32 %
24010	Mntc. Interior Surfaces - Repaint	10	\$1,300	\$130	0.05 %
24050	Lockers - Replace	30	\$1,150	\$38	0.01 %
24060	Mailboxes - Replace	25	\$17,900	\$716	0.26 %
24070	Tile Flooring - Replace	50	\$18,400	\$368	0.13 %
24080	Carpeting - Replace	10	\$8,650	\$865	0.31 %
24220	Furnishings and Décor - Update	20	\$11,550	\$578	0.21 %
24240	Kitchen - Remodel	30	\$7,550	\$252	0.09 %
24250	Kitchen Appliances - Replace	10	\$2,200	\$220	0.08 %
24280	Bathrooms - Remodel	20	\$20,000	\$1,000	0.36 %
24280	Mntc. Bathrooms - Remodel	20	\$8,000	\$400	0.14 %
24310	Mntc. Office Furniture - Update	20	\$7,250	\$363	0.13 %
24310	Sales Office Furniture - Update	20	\$6,750	\$338	0.12 %
<b>Mechanicals</b>					
25020	Keycard/Fob Reader System - Replace	15	\$800	\$53	0.02 %
25060	Mntc. Garage Operators – Replace	12	\$9,000	\$750	0.27 %
25060	Sales Garage Operators – Replace	12	\$1,600	\$133	0.05 %
25070	Mntnc. Garage Doors - Replace	20	\$25,800	\$1,290	0.46 %
25070	Sales Garage Doors - Replace	20	\$4,400	\$220	0.08 %
25180	Furnace - Replace	20	\$7,000	\$350	0.13 %
25190	Condenser - Replace	20	\$12,250	\$613	0.22 %
25200	HVAC System – Replace	20	\$12,000	\$600	0.22 %
25220	Space/Cabinet Heating – Replace	25	\$9,000	\$360	0.13 %
25330	Surveillance System–Upgrade/Replace	10	\$13,800	\$1,380	0.50 %
25460	Common Water Heater - Replace	15	\$7,500	\$500	0.18 %
25460	Mntc. Water Heater - Replace	20	\$4,000	\$200	0.07 %
25570	Irrigation Clocks - Replace - 20%	3	\$1,900	\$633	0.23 %
<b>Amenities</b>					
21440	Gazebo – Repair/Replace	40	\$13,150	\$329	0.12 %
26010	Artificial Turf – Replace	20	\$21,900	\$1,095	0.39 %
26030	Playground Cover - Refill/Replace	10	\$9,600	\$960	0.35 %
26050	Playground Equipment - Replace	20	\$74,850	\$3,743	1.35 %
26060	Sports/Grounds Furnishings -Replace	25	\$9,650	\$386	0.14 %
26070	Grills/BBQs – Replace	10	\$2,000	\$200	0.07 %
26150	Sports Court Fencing - Replace	30	\$17,000	\$567	0.20 %
26190	Sport Court – Replace	15	\$76,050	\$5,070	1.82 %
26230	Sports Equipment - Replace	20	\$6,000	\$300	0.11 %
<b>Pool</b>					
21660	Site Pole Lights - Replace	30	\$3,400	\$113	0.04 %
21820	Pool Shed - Refurbish	30	\$4,000	\$133	0.05 %
28020	Pool Fence - Repair/Paint	5	\$3,050	\$610	0.22 %
28030	Pool Fence - Replace	30	\$21,050	\$702	0.25 %
28040	Pool Deck Furniture - Replace	10	\$18,650	\$1,865	0.67 %
28060	Deck - Repair - 5%	5	\$3,400	\$680	0.24 %
28090	Coping Stones - Repair	24	\$13,400	\$558	0.20 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
28100	Pools - Re-Tile	24	\$10,600	\$442	0.16 %
28110	Pools - Resurface	12	\$36,450	\$3,038	1.09 %
28140	Pool Cover - Replace	8	\$8,500	\$1,063	0.38 %
28170	Pool Heater - Replace	12	\$17,000	\$1,417	0.51 %
28190	Pool Filter - Replace - 33%	7	\$1,200	\$171	0.06 %
28220	Pool Pumps – Replace - 33%	5	\$2,150	\$430	0.15 %
28240	Pool ADA Lift - Replace	12	\$5,000	\$417	0.15 %
94	Total Funded Components			\$278,014	100.00 %



# 30-Year Reserve Plan Summary

Report # 44847-0  
Full

Fiscal Year Start: 2023

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2023	\$71,000	\$2,902,946	2.4 %	High	720.00 %	\$410,000	\$0	\$1,397	\$273,850
2024	\$208,547	\$2,994,323	7.0 %	High	3.00 %	\$422,300	\$0	\$3,890	\$64,942
2025	\$569,796	\$3,312,208	17.2 %	High	3.00 %	\$434,969	\$0	\$6,620	\$256,632
2026	\$754,753	\$3,451,037	21.9 %	High	3.00 %	\$448,018	\$0	\$9,723	\$21,800
2027	\$1,190,694	\$3,845,021	31.0 %	Medium	3.00 %	\$461,459	\$0	\$13,473	\$160,610
2028	\$1,505,016	\$4,117,237	36.6 %	Medium	3.00 %	\$475,302	\$0	\$16,104	\$279,211
2029	\$1,717,211	\$4,285,130	40.1 %	Medium	3.00 %	\$489,561	\$0	\$18,674	\$206,332
2030	\$2,019,114	\$4,543,084	44.4 %	Medium	3.00 %	\$504,248	\$0	\$21,682	\$225,989
2031	\$2,319,055	\$4,798,787	48.3 %	Medium	3.00 %	\$519,376	\$0	\$25,079	\$164,553
2032	\$2,698,956	\$5,136,005	52.5 %	Medium	3.00 %	\$534,957	\$0	\$15,954	\$2,756,660
2033	\$493,208	\$2,824,353	17.5 %	High	3.00 %	\$551,006	\$0	\$5,844	\$374,012
2034	\$676,045	\$2,908,688	23.2 %	High	3.00 %	\$567,536	\$0	\$9,348	\$58,622
2035	\$1,194,307	\$3,331,948	35.8 %	Medium	3.00 %	\$584,562	\$0	\$13,618	\$262,055
2036	\$1,530,432	\$3,570,263	42.9 %	Medium	3.00 %	\$602,099	\$0	\$17,598	\$159,483
2037	\$1,990,646	\$3,933,624	50.6 %	Medium	3.00 %	\$620,162	\$0	\$21,375	\$346,081
2038	\$2,286,102	\$4,128,306	55.4 %	Medium	3.00 %	\$638,767	\$0	\$24,544	\$324,680
2039	\$2,624,732	\$4,363,865	60.1 %	Medium	3.00 %	\$657,930	\$0	\$28,510	\$231,399
2040	\$3,079,773	\$4,715,955	65.3 %	Medium	3.00 %	\$677,668	\$0	\$28,843	\$1,095,012
2041	\$2,691,272	\$4,202,872	64.0 %	Medium	3.00 %	\$697,998	\$0	\$29,118	\$283,566
2042	\$3,134,822	\$4,524,384	69.3 %	Medium	3.00 %	\$718,937	\$0	\$34,904	\$39,629
2043	\$3,849,034	\$5,121,421	75.2 %	Low	3.00 %	\$740,506	\$0	\$40,068	\$461,642
2044	\$4,167,966	\$5,316,760	78.4 %	Low	3.00 %	\$762,721	\$0	\$40,506	\$1,034,510
2045	\$3,936,683	\$4,943,421	79.6 %	Low	3.00 %	\$785,602	\$0	\$42,047	\$288,086
2046	\$4,476,246	\$5,343,679	83.8 %	Low	3.00 %	\$809,170	\$0	\$48,436	\$118,810
2047	\$5,215,042	\$5,946,760	87.7 %	Low	3.00 %	\$833,446	\$0	\$55,163	\$281,339
2048	\$5,822,313	\$6,417,483	90.7 %	Low	3.00 %	\$858,449	\$0	\$60,169	\$524,282
2049	\$6,216,649	\$6,669,559	93.2 %	Low	3.00 %	\$884,202	\$0	\$59,783	\$1,415,587
2050	\$5,745,048	\$6,029,140	95.3 %	Low	3.00 %	\$910,728	\$0	\$60,928	\$270,886
2051	\$6,445,819	\$6,567,077	98.2 %	Low	3.00 %	\$938,050	\$0	\$67,960	\$299,947
2052	\$7,151,881	\$7,110,301	100.6 %	Low	3.00 %	\$966,192	\$0	\$75,824	\$174,504

## 30-Year Income/Expense Detail

Report # 44847-0

Full

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$71,000	\$208,547	\$569,796	\$754,753	\$1,190,694
Annual Reserve Funding	\$410,000	\$422,300	\$434,969	\$448,018	\$461,459
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,397	\$3,890	\$6,620	\$9,723	\$13,473
Total Income	\$482,397	\$634,737	\$1,011,385	\$1,212,494	\$1,665,626
# Component					
<b>Sites &amp; Grounds</b>					
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$4,138	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 1)	\$119,900	\$0	\$0	\$0	\$134,949
21190 Asphalt - Seal/Repair (Ph 2)	\$0	\$0	\$127,202	\$0	\$0
21200 Asphalt - Resurface (2002)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2010)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2014)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2019)	\$0	\$0	\$0	\$0	\$0
21210 Asphalt - Crack Fill/Repair	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255
21240 Pedestrian Bridges - Repair	\$0	\$0	\$0	\$0	\$0
21340 Equestrian Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21340 Judge Tower Split Rail - Replace	\$0	\$0	\$7,055	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21420 Restrooms - Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Judge Tower - Refurbish	\$6,100	\$0	\$0	\$0	\$0
21440 Pavillion - Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Shade Structures - Repair/Replace	\$0	\$0	\$0	\$0	\$0
21460 Trash Enclosures - Replace/Repair	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
21630 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21700 Lake/Equest. Furnishings - Replace	\$0	\$0	\$0	\$0	\$10,580
21770 Driving Bridge - Rebuild	\$0	\$0	\$0	\$0	\$0
21800 Floating Docks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Grounds Equipment</b>					
22010 Truck Replace	\$80,000	\$0	\$0	\$0	\$0
22060 Mule/Gator - Replace	\$0	\$0	\$0	\$0	\$0
22110 Tractor - Replace	\$0	\$0	\$0	\$0	\$0
22140 Skidsteer - Replace	\$0	\$0	\$0	\$0	\$0
22150 Trailer - Replace	\$0	\$0	\$0	\$0	\$0
22170 Lawn Mower - Replace	\$0	\$0	\$0	\$0	\$0
22180 Snow Plow - Replace	\$0	\$0	\$0	\$0	\$0
22210 Small Equipment - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$3,827
23030 Utility Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding - Repair/Repaint	\$0	\$0	\$14,322	\$0	\$0
23320 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Common Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23430 Maintenance Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23470 Common Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23470 Maintenance Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Common Roofs: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23600 Maintenance Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Common Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23650 Mntnc. Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24010 Mntc. Interior Surfaces - Repaint	\$0	\$0	\$0	\$1,421	\$0
24050 Lockers - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
24070 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0



<b>Fiscal Year</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
24220 Furnishings and Décor - Update	\$0	\$0	\$0	\$0	\$0
24240 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
24250 Kitchen Appliances - Replace	\$2,200	\$0	\$0	\$0	\$0
24280 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24280 Mntc. Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24310 Mntc. Office Furniture - Update	\$0	\$0	\$0	\$0	\$0
24310 Sales Office Furniture - Update	\$0	\$0	\$0	\$7,376	\$0
<b>Mechanicals</b>					
25020 Keycard/Fob Reader System - Replace	\$0	\$824	\$0	\$0	\$0
25060 Mntc. Garage Operators – Replace	\$0	\$0	\$0	\$0	\$0
25060 Sales Garage Operators – Replace	\$1,600	\$0	\$0	\$0	\$0
25070 Mntnc. Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25070 Sales Garage Doors - Replace	\$4,400	\$0	\$0	\$0	\$0
25180 Furnace - Replace	\$7,000	\$0	\$0	\$0	\$0
25190 Condenser - Replace	\$12,250	\$0	\$0	\$0	\$0
25200 HVAC System – Replace	\$0	\$0	\$0	\$0	\$0
25220 Space/Cabinet Heating – Replace	\$0	\$0	\$0	\$0	\$0
25330 Surveillance System–Upgrade/Replace	\$0	\$14,214	\$0	\$0	\$0
25460 Common Water Heater - Replace	\$7,500	\$0	\$0	\$0	\$0
25460 Mntc. Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace - 20%	\$1,900	\$0	\$0	\$2,076	\$0
<b>Amenities</b>					
21440 Gazebo – Repair/Replace	\$0	\$0	\$0	\$0	\$0
26010 Artificial Turf – Replace	\$0	\$0	\$0	\$0	\$0
26030 Playground Cover - Refill/Replace	\$9,600	\$0	\$0	\$0	\$0
26050 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
26060 Sports/Grounds Furnishings -Replace	\$0	\$0	\$0	\$0	\$0
26070 Grills/BBQs – Replace	\$0	\$2,060	\$0	\$0	\$0
26150 Sports Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
26190 Sport Court – Replace	\$0	\$0	\$80,681	\$0	\$0
26230 Sports Equipment - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool</b>					
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21820 Pool Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
28020 Pool Fence - Repair/Paint	\$3,050	\$0	\$0	\$0	\$0
28030 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
28040 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
28060 Deck - Repair - 5%	\$0	\$0	\$3,607	\$0	\$0
28090 Coping Stones - Repair	\$0	\$0	\$0	\$0	\$0
28100 Pools - Re-Tile	\$0	\$0	\$0	\$0	\$0
28110 Pools - Resurface	\$0	\$37,544	\$0	\$0	\$0
28140 Pool Cover - Replace	\$0	\$0	\$9,018	\$0	\$0
28170 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
28190 Pool Filter - Replace - 33%	\$1,200	\$0	\$0	\$0	\$0
28220 Pool Pumps – Replace - 33%	\$2,150	\$0	\$0	\$0	\$0
28240 Pool ADA Lift - Replace	\$5,000	\$0	\$0	\$0	\$0
Total Expenses	\$273,850	\$64,942	\$256,632	\$21,800	\$160,610
Ending Reserve Balance	\$208,547	\$569,796	\$754,753	\$1,190,694	\$1,505,016

<b>Fiscal Year</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>
Starting Reserve Balance	\$1,505,016	\$1,717,211	\$2,019,114	\$2,319,055	\$2,698,956
Annual Reserve Funding	\$475,302	\$489,561	\$504,248	\$519,376	\$534,957
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,104	\$18,674	\$21,682	\$25,079	\$15,954
<b>Total Income</b>	<b>\$1,996,422</b>	<b>\$2,225,446</b>	<b>\$2,545,044</b>	<b>\$2,863,510</b>	<b>\$3,249,867</b>
<b># Component</b>					
<b>Sites &amp; Grounds</b>					
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$4,797	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 1)	\$0	\$0	\$0	\$151,886	\$0
21190 Asphalt - Seal/Repair (Ph 2)	\$0	\$143,167	\$0	\$0	\$0
21200 Asphalt - Resurface (2002)	\$0	\$0	\$0	\$0	\$2,648,624
21200 Asphalt - Resurface (2010)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2014)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2019)	\$0	\$0	\$0	\$0	\$0
21210 Asphalt - Crack Fill/Repair	\$11,593	\$11,941	\$12,299	\$12,668	\$13,048
21240 Pedestrian Bridges - Repair	\$0	\$0	\$0	\$0	\$0
21340 Equestrian Metal Rail - Replace	\$0	\$0	\$76,867	\$0	\$0
21340 Judge Tower Split Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21420 Restrooms – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Judge Tower – Refurbish	\$0	\$0	\$0	\$0	\$0
21440 Pavillion – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Shade Structures – Repair/Replace	\$0	\$0	\$0	\$0	\$4,436
21460 Trash Enclosures - Replace/Repair	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
21630 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$6,263
21700 Lake/Equest. Furnishings - Replace	\$0	\$0	\$0	\$0	\$0
21770 Driving Bridge – Rebuild	\$0	\$0	\$0	\$0	\$0
21800 Floating Docks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Grounds Equipment</b>					
22010 Truck Replace	\$0	\$0	\$0	\$0	\$0
22060 Mule/Gator - Replace	\$22,026	\$0	\$0	\$0	\$0
22110 Tractor - Replace	\$46,371	\$0	\$0	\$0	\$0
22140 Skidsteer - Replace	\$63,760	\$0	\$0	\$0	\$0
22150 Trailer - Replace	\$19,708	\$0	\$0	\$0	\$0
22170 Lawn Mower - Replace	\$15,650	\$0	\$0	\$0	\$0
22180 Snow Plow - Replace	\$20,867	\$0	\$0	\$0	\$0
22210 Small Equipment - Replace	\$1,739	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23030 Utility Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$0	\$0	\$0	\$17,614
23320 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$5,622	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Common Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$54,344
23430 Maintenance Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23470 Common Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23470 Maintenance Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Common Roofs: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23600 Maintenance Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Common Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23650 Mntnc. Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
24010 Interior Surfaces - Repaint	\$10,376	\$0	\$0	\$0	\$0
24010 Mntc. Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24050 Lockers - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
24070 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$10,028	\$0	\$0	\$0	\$0
24220 Furnishings and Décor - Update	\$13,390	\$0	\$0	\$0	\$0
24240 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$9,851
24250 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
24280 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24280 Mntc. Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24310 Mntc. Office Furniture - Update	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2028	2029	2030	2031	2032
24310	Sales Office Furniture - Update	\$0	\$0	\$0	\$0	\$0
<b>Mechanicals</b>						
25020	Keycard/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
25060	Mntc. Garage Operators – Replace	\$10,433	\$0	\$0	\$0	\$0
25060	Sales Garage Operators – Replace	\$0	\$0	\$0	\$0	\$0
25070	Mntnc. Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25070	Sales Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25180	Furnace - Replace	\$0	\$0	\$0	\$0	\$0
25190	Condenser - Replace	\$0	\$0	\$0	\$0	\$0
25200	HVAC System – Replace	\$0	\$0	\$0	\$0	\$0
25220	Space/Cabinet Heating – Replace	\$0	\$0	\$0	\$0	\$0
25330	Surveillance System–Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
25460	Common Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460	Mntc. Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25570	Irrigation Clocks - Replace - 20%	\$0	\$2,269	\$0	\$0	\$2,479
<b>Amenities</b>						
21440	Gazebo – Repair/Replace	\$0	\$0	\$0	\$0	\$0
26010	Artificial Turf – Replace	\$0	\$0	\$26,934	\$0	\$0
26030	Playground Cover - Refill/Replace	\$0	\$0	\$0	\$0	\$0
26050	Playground Equipment - Replace	\$0	\$0	\$92,056	\$0	\$0
26060	Sports/Grounds Furnishings -Replace	\$0	\$0	\$0	\$0	\$0
26070	Grills/BBQs – Replace	\$0	\$0	\$0	\$0	\$0
26150	Sports Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
26190	Sport Court – Replace	\$0	\$0	\$0	\$0	\$0
26230	Sports Equipment - Replace	\$0	\$0	\$7,379	\$0	\$0
<b>Pool</b>						
21660	Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21820	Pool Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
28020	Pool Fence - Repair/Paint	\$3,536	\$0	\$0	\$0	\$0
28030	Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
28040	Pool Deck Furniture - Replace	\$21,620	\$0	\$0	\$0	\$0
28060	Deck - Repair - 5%	\$0	\$0	\$4,182	\$0	\$0
28090	Coping Stones - Repair	\$0	\$16,000	\$0	\$0	\$0
28100	Pools - Re-Tile	\$0	\$12,657	\$0	\$0	\$0
28110	Pools - Resurface	\$0	\$0	\$0	\$0	\$0
28140	Pool Cover - Replace	\$0	\$0	\$0	\$0	\$0
28170	Pool Heater - Replace	\$0	\$20,299	\$0	\$0	\$0
28190	Pool Filter - Replace - 33%	\$0	\$0	\$1,476	\$0	\$0
28220	Pool Pumps – Replace - 33%	\$2,492	\$0	\$0	\$0	\$0
28240	Pool ADA Lift - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$279,211	\$206,332	\$225,989	\$164,553	\$2,756,660
Ending Reserve Balance		\$1,717,211	\$2,019,114	\$2,319,055	\$2,698,956	\$493,208

<b>Fiscal Year</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>
Starting Reserve Balance	\$493,208	\$676,045	\$1,194,307	\$1,530,432	\$1,990,646
Annual Reserve Funding	\$551,006	\$567,536	\$584,562	\$602,099	\$620,162
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,844	\$9,348	\$13,618	\$17,598	\$21,375
<b>Total Income</b>	<b>\$1,050,057</b>	<b>\$1,252,929</b>	<b>\$1,792,487</b>	<b>\$2,150,128</b>	<b>\$2,632,182</b>
<b># Component</b>					
<b>Sites &amp; Grounds</b>					
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$5,560	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 1)	\$0	\$0	\$170,949	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 2)	\$161,136	\$0	\$0	\$0	\$181,360
21200 Asphalt - Resurface (2002)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2010)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2014)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2019)	\$0	\$0	\$0	\$0	\$0
21210 Asphalt - Crack Fill/Repair	\$13,439	\$13,842	\$14,258	\$14,685	\$15,126
21240 Pedestrian Bridges - Repair	\$6,720	\$0	\$0	\$0	\$0
21340 Equestrian Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21340 Judge Tower Split Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$121,007
21420 Restrooms – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Judge Tower – Refurbish	\$0	\$0	\$0	\$0	\$0
21440 Pavillion – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Shade Structures – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21460 Trash Enclosures - Replace/Repair	\$0	\$0	\$0	\$5,580	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$26,773
21630 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21700 Lake/Equest. Furnishings - Replace	\$0	\$0	\$0	\$0	\$0
21770 Driving Bridge – Rebuild	\$0	\$0	\$0	\$0	\$0
21800 Floating Docks - Replace	\$0	\$22,909	\$0	\$0	\$0
<b>Grounds Equipment</b>					
22010 Truck Replace	\$107,513	\$0	\$0	\$0	\$0
22060 Mule/Gator - Replace	\$0	\$0	\$0	\$0	\$0
22110 Tractor - Replace	\$0	\$0	\$0	\$0	\$0
22140 Skidsteer - Replace	\$0	\$0	\$0	\$0	\$0
22150 Trailer - Replace	\$0	\$0	\$0	\$0	\$0
22170 Lawn Mower - Replace	\$0	\$0	\$0	\$0	\$0
22180 Snow Plow - Replace	\$0	\$0	\$0	\$0	\$0
22210 Small Equipment - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23030 Utility Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$0	\$0	\$0	\$0
23320 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Common Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23430 Maintenance Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23470 Common Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23470 Maintenance Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Common Roofs: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23600 Maintenance Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Common Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23650 Mntnc. Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24010 Mntc. Interior Surfaces - Repaint	\$0	\$0	\$0	\$1,909	\$0
24050 Lockers - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$24,056	\$0	\$0	\$0	\$0
24070 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24220 Furnishings and Décor - Update	\$0	\$0	\$0	\$0	\$0
24240 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
24250 Kitchen Appliances - Replace	\$2,957	\$0	\$0	\$0	\$0
24280 Bathrooms - Remodel	\$26,878	\$0	\$0	\$0	\$0
24280 Mntc. Bathrooms - Remodel	\$0	\$0	\$0	\$11,748	\$0
24310 Mntc. Office Furniture - Update	\$0	\$0	\$0	\$10,647	\$0

<b>Fiscal Year</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>
24310 Sales Office Furniture - Update	\$0	\$0	\$0	\$0	\$0
<b>Mechanicals</b>					
25020 Keycard/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
25060 Mntc. Garage Operators – Replace	\$0	\$0	\$0	\$0	\$0
25060 Sales Garage Operators – Replace	\$0	\$0	\$2,281	\$0	\$0
25070 Mntnc. Garage Doors - Replace	\$0	\$0	\$0	\$37,888	\$0
25070 Sales Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25180 Furnace - Replace	\$0	\$0	\$0	\$0	\$0
25190 Condenser - Replace	\$0	\$0	\$0	\$0	\$0
25200 HVAC System – Replace	\$0	\$0	\$0	\$17,622	\$0
25220 Space/Cabinet Heating – Replace	\$0	\$0	\$0	\$0	\$0
25330 Surveillance System–Upgrade/Replace	\$0	\$19,102	\$0	\$0	\$0
25460 Common Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Mntc. Water Heater - Replace	\$0	\$0	\$0	\$5,874	\$0
25570 Irrigation Clocks - Replace - 20%	\$0	\$0	\$2,709	\$0	\$0
<b>Amenities</b>					
21440 Gazebo – Repair/Replace	\$0	\$0	\$0	\$0	\$0
26010 Artificial Turf – Replace	\$0	\$0	\$0	\$0	\$0
26030 Playground Cover - Refill/Replace	\$12,902	\$0	\$0	\$0	\$0
26050 Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
26060 Sports/Grounds Furnishings -Replace	\$0	\$0	\$13,759	\$0	\$0
26070 Grills/BBQs – Replace	\$0	\$2,768	\$0	\$0	\$0
26150 Sports Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
26190 Sport Court – Replace	\$0	\$0	\$0	\$0	\$0
26230 Sports Equipment - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool</b>					
21660 Site Pole Lights - Replace	\$0	\$0	\$4,848	\$0	\$0
21820 Pool Shed - Refurbish	\$0	\$0	\$5,703	\$0	\$0
28020 Pool Fence - Repair/Paint	\$4,099	\$0	\$0	\$0	\$0
28030 Pool Fence - Replace	\$0	\$0	\$30,012	\$0	\$0
28040 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
28060 Deck - Repair - 5%	\$0	\$0	\$4,848	\$0	\$0
28090 Coping Stones - Repair	\$0	\$0	\$0	\$0	\$0
28100 Pools - Re-Tile	\$0	\$0	\$0	\$0	\$0
28110 Pools - Resurface	\$0	\$0	\$0	\$53,528	\$0
28140 Pool Cover - Replace	\$11,423	\$0	\$0	\$0	\$0
28170 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
28190 Pool Filter - Replace - 33%	\$0	\$0	\$0	\$0	\$1,815
28220 Pool Pumps – Replace - 33%	\$2,889	\$0	\$0	\$0	\$0
28240 Pool ADA Lift - Replace	\$0	\$0	\$7,129	\$0	\$0
Total Expenses	\$374,012	\$58,622	\$262,055	\$159,483	\$346,081
Ending Reserve Balance	\$676,045	\$1,194,307	\$1,530,432	\$1,990,646	\$2,286,102

<b>Fiscal Year</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>
Starting Reserve Balance	\$2,286,102	\$2,624,732	\$3,079,773	\$2,691,272	\$3,134,822
Annual Reserve Funding	\$638,767	\$657,930	\$677,668	\$697,998	\$718,937
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$24,544	\$28,510	\$28,843	\$29,118	\$34,904
<b>Total Income</b>	<b>\$2,949,412</b>	<b>\$3,311,172</b>	<b>\$3,786,283</b>	<b>\$3,418,387</b>	<b>\$3,888,664</b>
<b># Component</b>					
<b>Sites &amp; Grounds</b>					
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$6,446	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 1)	\$0	\$192,404	\$0	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 2)	\$0	\$0	\$0	\$204,122	\$0
21200 Asphalt - Resurface (2002)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2010)	\$0	\$0	\$858,324	\$0	\$0
21200 Asphalt - Resurface (2014)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2019)	\$0	\$0	\$0	\$0	\$0
21210 Asphalt - Crack Fill/Repair	\$15,580	\$16,047	\$16,528	\$17,024	\$17,535
21240 Pedestrian Bridges - Repair	\$0	\$0	\$0	\$0	\$0
21340 Equestrian Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21340 Judge Tower Split Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21420 Restrooms – Repair/Replace	\$3,973	\$0	\$0	\$0	\$0
21440 Judge Tower – Refurbish	\$0	\$0	\$0	\$0	\$0
21440 Pavillion – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Shade Structures – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21460 Trash Enclosures - Replace/Repair	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
21630 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21700 Lake/Equest. Furnishings - Replace	\$0	\$0	\$0	\$0	\$0
21770 Driving Bridge – Rebuild	\$0	\$0	\$0	\$0	\$0
21800 Floating Docks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Grounds Equipment</b>					
22010 Truck Replace	\$0	\$0	\$0	\$0	\$0
22060 Mule/Gator - Replace	\$0	\$0	\$31,404	\$0	\$0
22110 Tractor - Replace	\$62,319	\$0	\$0	\$0	\$0
22140 Skidsteer - Replace	\$85,688	\$0	\$0	\$0	\$0
22150 Trailer - Replace	\$26,485	\$0	\$0	\$0	\$0
22170 Lawn Mower - Replace	\$21,033	\$0	\$0	\$0	\$0
22180 Snow Plow - Replace	\$28,043	\$0	\$0	\$0	\$0
22210 Small Equipment - Replace	\$2,337	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23030 Utility Lights - Replace	\$0	\$0	\$0	\$451	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$21,664	\$0	\$0	\$0
23320 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$8,016	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Common Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23430 Maintenance Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23470 Common Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$22,094
23470 Maintenance Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Common Roofs: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23600 Maintenance Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Common Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23650 Mntnc. Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
24010 Interior Surfaces - Repaint	\$13,944	\$0	\$0	\$0	\$0
24010 Mntc. Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24050 Lockers - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
24070 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$13,476	\$0	\$0	\$0	\$0
24220 Furnishings and Décor - Update	\$0	\$0	\$0	\$0	\$0
24240 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
24250 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
24280 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24280 Mntc. Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24310 Mntc. Office Furniture - Update	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2038	2039	2040	2041	2042
24310	Sales Office Furniture - Update	\$0	\$0	\$0	\$0	\$0
<b>Mechanicals</b>						
25020	Keycard/Fob Reader System - Replace	\$0	\$1,284	\$0	\$0	\$0
25060	Mntc. Garage Operators – Replace	\$0	\$0	\$14,876	\$0	\$0
25060	Sales Garage Operators – Replace	\$0	\$0	\$0	\$0	\$0
25070	Mntnc. Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25070	Sales Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25180	Furnace - Replace	\$0	\$0	\$0	\$0	\$0
25190	Condenser - Replace	\$0	\$0	\$0	\$0	\$0
25200	HVAC System – Replace	\$0	\$0	\$0	\$0	\$0
25220	Space/Cabinet Heating – Replace	\$0	\$0	\$0	\$15,322	\$0
25330	Surveillance System–Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
25460	Common Water Heater - Replace	\$11,685	\$0	\$0	\$0	\$0
25460	Mntc. Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25570	Irrigation Clocks - Replace - 20%	\$2,960	\$0	\$0	\$3,235	\$0
<b>Amenities</b>						
21440	Gazebo – Repair/Replace	\$0	\$0	\$0	\$0	\$0
26010	Artificial Turf – Replace	\$0	\$0	\$0	\$0	\$0
26030	Playground Cover - Refill/Replace	\$0	\$0	\$0	\$0	\$0
26050	Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
26060	Sports/Grounds Furnishings -Replace	\$0	\$0	\$0	\$0	\$0
26070	Grills/BBQs – Replace	\$0	\$0	\$0	\$0	\$0
26150	Sports Court Fencing - Replace	\$0	\$0	\$28,098	\$0	\$0
26190	Sport Court – Replace	\$0	\$0	\$125,699	\$0	\$0
26230	Sports Equipment - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool</b>						
21660	Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21820	Pool Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
28020	Pool Fence - Repair/Paint	\$4,752	\$0	\$0	\$0	\$0
28030	Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
28040	Pool Deck Furniture - Replace	\$29,056	\$0	\$0	\$0	\$0
28060	Deck - Repair - 5%	\$0	\$0	\$5,620	\$0	\$0
28090	Coping Stones - Repair	\$0	\$0	\$0	\$0	\$0
28100	Pools - Re-Tile	\$0	\$0	\$0	\$0	\$0
28110	Pools - Resurface	\$0	\$0	\$0	\$0	\$0
28140	Pool Cover - Replace	\$0	\$0	\$0	\$14,471	\$0
28170	Pool Heater - Replace	\$0	\$0	\$0	\$28,941	\$0
28190	Pool Filter - Replace - 33%	\$0	\$0	\$0	\$0	\$0
28220	Pool Pumps – Replace - 33%	\$3,350	\$0	\$0	\$0	\$0
28240	Pool ADA Lift - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$324,680	\$231,399	\$1,095,012	\$283,566	\$39,629
Ending Reserve Balance		\$2,624,732	\$3,079,773	\$2,691,272	\$3,134,822	\$3,849,034



<b>Fiscal Year</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>
Starting Reserve Balance	\$3,849,034	\$4,167,966	\$3,936,683	\$4,476,246	\$5,215,042
Annual Reserve Funding	\$740,506	\$762,721	\$785,602	\$809,170	\$833,446
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$40,068	\$40,506	\$42,047	\$48,436	\$55,163
<b>Total Income</b>	<b>\$4,629,608</b>	<b>\$4,971,193</b>	<b>\$4,764,332</b>	<b>\$5,333,852</b>	<b>\$6,103,651</b>
<b># Component</b>					
<b>Sites &amp; Grounds</b>					
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$7,473	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 1)	\$216,553	\$0	\$0	\$0	\$243,732
21190 Asphalt - Seal/Repair (Ph 2)	\$0	\$0	\$229,741	\$0	\$0
21200 Asphalt - Resurface (2002)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2010)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2014)	\$0	\$980,747	\$0	\$0	\$0
21200 Asphalt - Resurface (2019)	\$0	\$0	\$0	\$0	\$0
21210 Asphalt - Crack Fill/Repair	\$18,061	\$18,603	\$19,161	\$19,736	\$20,328
21240 Pedestrian Bridges - Repair	\$0	\$0	\$0	\$0	\$0
21340 Equestrian Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21340 Judge Tower Split Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21420 Restrooms – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Judge Tower – Refurbish	\$0	\$0	\$0	\$0	\$0
21440 Pavillion – Repair/Replace	\$9,121	\$0	\$0	\$0	\$0
21440 Shade Structures – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21460 Trash Enclosures - Replace/Repair	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
21630 Flag Pole - Replace	\$0	\$0	\$0	\$12,828	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21700 Lake/Equest. Furnishings - Replace	\$0	\$0	\$0	\$0	\$0
21770 Driving Bridge – Rebuild	\$0	\$0	\$0	\$0	\$0
21800 Floating Docks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Grounds Equipment</b>					
22010 Truck Replace	\$144,489	\$0	\$0	\$0	\$0
22060 Mule/Gator - Replace	\$0	\$0	\$0	\$0	\$0
22110 Tractor - Replace	\$0	\$0	\$0	\$0	\$0
22140 Skidsteer - Replace	\$0	\$0	\$0	\$0	\$0
22150 Trailer - Replace	\$0	\$0	\$0	\$0	\$0
22170 Lawn Mower - Replace	\$0	\$0	\$0	\$0	\$0
22180 Snow Plow - Replace	\$0	\$0	\$0	\$0	\$0
22210 Small Equipment - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23030 Utility Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$0	\$0	\$26,643	\$0
23320 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Common Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23430 Maintenance Bldg. Windows - Replace	\$0	\$0	\$0	\$33,551	\$0
23470 Common Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23470 Maintenance Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Common Roofs: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23600 Maintenance Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Common Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23650 Mntnc. Gutters/Downspouts - Replace	\$0	\$0	\$0	\$7,894	\$0
<b>Building Interiors</b>					
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24010 Mntc. Interior Surfaces - Repaint	\$0	\$0	\$0	\$2,566	\$0
24050 Lockers - Replace	\$0	\$0	\$0	\$2,270	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
24070 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24220 Furnishings and Décor - Update	\$0	\$0	\$0	\$0	\$0
24240 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
24250 Kitchen Appliances - Replace	\$3,973	\$0	\$0	\$0	\$0
24280 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24280 Mntc. Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24310 Mntc. Office Furniture - Update	\$0	\$0	\$0	\$0	\$0



Fiscal Year		2043	2044	2045	2046	2047
24310	Sales Office Furniture - Update	\$0	\$0	\$0	\$13,322	\$0
<b>Mechanicals</b>						
25020	Keycard/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
25060	Mntc. Garage Operators – Replace	\$0	\$0	\$0	\$0	\$0
25060	Sales Garage Operators – Replace	\$0	\$0	\$0	\$0	\$3,252
25070	Mntnc. Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25070	Sales Garage Doors - Replace	\$7,947	\$0	\$0	\$0	\$0
25180	Furnace - Replace	\$12,643	\$0	\$0	\$0	\$0
25190	Condenser - Replace	\$22,125	\$0	\$0	\$0	\$0
25200	HVAC System – Replace	\$0	\$0	\$0	\$0	\$0
25220	Space/Cabinet Heating – Replace	\$0	\$0	\$0	\$0	\$0
25330	Surveillance System–Upgrade/Replace	\$0	\$25,672	\$0	\$0	\$0
25460	Common Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460	Mntc. Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25570	Irrigation Clocks - Replace - 20%	\$0	\$3,535	\$0	\$0	\$3,862
<b>Amenities</b>						
21440	Gazebo – Repair/Replace	\$0	\$0	\$25,197	\$0	\$0
26010	Artificial Turf – Replace	\$0	\$0	\$0	\$0	\$0
26030	Playground Cover - Refill/Replace	\$17,339	\$0	\$0	\$0	\$0
26050	Playground Equipment - Replace	\$0	\$0	\$0	\$0	\$0
26060	Sports/Grounds Furnishings -Replace	\$0	\$0	\$0	\$0	\$0
26070	Grills/BBQs – Replace	\$0	\$3,721	\$0	\$0	\$0
26150	Sports Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
26190	Sport Court – Replace	\$0	\$0	\$0	\$0	\$0
26230	Sports Equipment - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool</b>						
21660	Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21820	Pool Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
28020	Pool Fence - Repair/Paint	\$5,509	\$0	\$0	\$0	\$0
28030	Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
28040	Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
28060	Deck - Repair - 5%	\$0	\$0	\$6,515	\$0	\$0
28090	Coping Stones - Repair	\$0	\$0	\$0	\$0	\$0
28100	Pools - Re-Tile	\$0	\$0	\$0	\$0	\$0
28110	Pools - Resurface	\$0	\$0	\$0	\$0	\$0
28140	Pool Cover - Replace	\$0	\$0	\$0	\$0	\$0
28170	Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
28190	Pool Filter - Replace - 33%	\$0	\$2,232	\$0	\$0	\$0
28220	Pool Pumps – Replace - 33%	\$3,883	\$0	\$0	\$0	\$0
28240	Pool ADA Lift - Replace	\$0	\$0	\$0	\$0	\$10,164
Total Expenses		\$461,642	\$1,034,510	\$288,086	\$118,810	\$281,339
Ending Reserve Balance		\$4,167,966	\$3,936,683	\$4,476,246	\$5,215,042	\$5,822,313

<b>Fiscal Year</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>
Starting Reserve Balance	\$5,822,313	\$6,216,649	\$5,745,048	\$6,445,819	\$7,151,881
Annual Reserve Funding	\$858,449	\$884,202	\$910,728	\$938,050	\$966,192
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$60,169	\$59,783	\$60,928	\$67,960	\$75,824
<b>Total Income</b>	<b>\$6,740,931</b>	<b>\$7,160,634</b>	<b>\$6,716,705</b>	<b>\$7,451,829</b>	<b>\$8,193,897</b>
<b># Component</b>					
<b>Sites &amp; Grounds</b>					
21090 Concrete Walkways - Repair - 5%	\$0	\$0	\$8,663	\$0	\$0
21190 Asphalt - Seal/Repair (Ph 1)	\$0	\$0	\$0	\$274,323	\$0
21190 Asphalt - Seal/Repair (Ph 2)	\$0	\$258,575	\$0	\$0	\$0
21200 Asphalt - Resurface (2002)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2010)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2014)	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface (2019)	\$0	\$1,117,114	\$0	\$0	\$0
21210 Asphalt - Crack Fill/Repair	\$20,938	\$21,566	\$22,213	\$22,879	\$23,566
21240 Pedestrian Bridges - Repair	\$0	\$0	\$0	\$0	\$0
21340 Equestrian Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21340 Judge Tower Split Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21420 Restrooms – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Judge Tower – Refurbish	\$0	\$0	\$0	\$0	\$0
21440 Pavillion – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21440 Shade Structures – Repair/Replace	\$0	\$0	\$0	\$0	\$0
21460 Trash Enclosures - Replace/Repair	\$0	\$0	\$0	\$0	\$0
21610 Sign/Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
21630 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21700 Lake/Equest. Furnishings - Replace	\$0	\$0	\$0	\$0	\$22,152
21770 Driving Bridge – Rebuild	\$0	\$0	\$0	\$0	\$0
21800 Floating Docks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Grounds Equipment</b>					
22010 Truck Replace	\$0	\$0	\$0	\$0	\$0
22060 Mule/Gator - Replace	\$0	\$0	\$0	\$0	\$44,775
22110 Tractor - Replace	\$83,751	\$0	\$0	\$0	\$0
22140 Skidsteer - Replace	\$115,158	\$0	\$0	\$0	\$0
22150 Trailer - Replace	\$35,594	\$0	\$0	\$0	\$0
22170 Lawn Mower - Replace	\$28,266	\$0	\$0	\$0	\$0
22180 Snow Plow - Replace	\$37,688	\$0	\$0	\$0	\$0
22210 Small Equipment - Replace	\$3,141	\$0	\$0	\$0	\$0
<b>Building Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$8,012
23030 Utility Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$0	\$0	\$0	\$0
23320 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$11,429
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Common Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23430 Maintenance Bldg. Windows - Replace	\$0	\$0	\$0	\$0	\$0
23470 Common Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23470 Maintenance Bldg. Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Common Roofs: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23600 Maintenance Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Common Gutters/Downspouts - Replace	\$12,458	\$0	\$0	\$0	\$0
23650 Mntnc. Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interiors</b>					
24010 Interior Surfaces - Repaint	\$18,739	\$0	\$0	\$0	\$0
24010 Mntc. Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24050 Lockers - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
24070 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$43,361
24080 Carpeting - Replace	\$18,111	\$0	\$0	\$0	\$0
24220 Furnishings and Décor - Update	\$24,183	\$0	\$0	\$0	\$0
24240 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
24250 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
24280 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24280 Mntc. Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
24310 Mntc. Office Furniture - Update	\$0	\$0	\$0	\$0	\$0

Fiscal Year		2048	2049	2050	2051	2052
24310	Sales Office Furniture - Update	\$0	\$0	\$0	\$0	\$0
<b>Mechanicals</b>						
25020	Keycard/Fob Reader System - Replace	\$0	\$0	\$0	\$0	\$0
25060	Mntc. Garage Operators – Replace	\$0	\$0	\$0	\$0	\$21,209
25060	Sales Garage Operators – Replace	\$0	\$0	\$0	\$0	\$0
25070	Mntnc. Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25070	Sales Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25180	Furnace - Replace	\$0	\$0	\$0	\$0	\$0
25190	Condenser - Replace	\$0	\$0	\$0	\$0	\$0
25200	HVAC System – Replace	\$0	\$0	\$0	\$0	\$0
25220	Space/Cabinet Heating – Replace	\$0	\$0	\$0	\$0	\$0
25330	Surveillance System–Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
25460	Common Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460	Mntc. Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25570	Irrigation Clocks - Replace - 20%	\$0	\$0	\$4,220	\$0	\$0
<b>Amenities</b>						
21440	Gazebo – Repair/Replace	\$0	\$0	\$0	\$0	\$0
26010	Artificial Turf – Replace	\$0	\$0	\$48,646	\$0	\$0
26030	Playground Cover - Refill/Replace	\$0	\$0	\$0	\$0	\$0
26050	Playground Equipment - Replace	\$0	\$0	\$166,263	\$0	\$0
26060	Sports/Grounds Furnishings -Replace	\$0	\$0	\$0	\$0	\$0
26070	Grills/BBQs – Replace	\$0	\$0	\$0	\$0	\$0
26150	Sports Court Fencing - Replace	\$0	\$0	\$0	\$0	\$0
26190	Sport Court – Replace	\$0	\$0	\$0	\$0	\$0
26230	Sports Equipment - Replace	\$0	\$0	\$13,328	\$0	\$0
<b>Pool</b>						
21660	Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21820	Pool Shed - Refurbish	\$0	\$0	\$0	\$0	\$0
28020	Pool Fence - Repair/Paint	\$6,386	\$0	\$0	\$0	\$0
28030	Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
28040	Pool Deck Furniture - Replace	\$39,049	\$0	\$0	\$0	\$0
28060	Deck - Repair - 5%	\$0	\$0	\$7,552	\$0	\$0
28090	Coping Stones - Repair	\$0	\$0	\$0	\$0	\$0
28100	Pools - Re-Tile	\$0	\$0	\$0	\$0	\$0
28110	Pools - Resurface	\$76,318	\$0	\$0	\$0	\$0
28140	Pool Cover - Replace	\$0	\$18,331	\$0	\$0	\$0
28170	Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
28190	Pool Filter - Replace - 33%	\$0	\$0	\$0	\$2,746	\$0
28220	Pool Pumps – Replace - 33%	\$4,502	\$0	\$0	\$0	\$0
28240	Pool ADA Lift - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$524,282	\$1,415,587	\$270,886	\$299,947	\$174,504
Ending Reserve Balance		\$6,216,649	\$5,745,048	\$6,445,819	\$7,151,881	\$8,019,394



## Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Bryan Farley, R.S., president of the Colorado LLC, is a credentialed Reserve Specialist (#260). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.



## 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)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	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.
<b>Inflation</b>	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 the "30-yr Income/Expense Detail" table.
<b>Interest</b>	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.
<b>Percent Funded</b>	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.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	The estimated time, in years, that a common area component can be expected to serve its intended function.

## Component Details

The primary purpose of the photographic appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The photographs herein represent a wide range of elements that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding:

- 1) Common are maintenance, repair & replacement reasonability
- 2) Components must have a limited life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of annual operating expenses).

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair or replacement cycles to the left of the photo (UL = Useful Life or how often the project is expected to occur, RUL = Remaining Useful Life or how many years from our reporting period) and a representative market cost range termed "Best Cost" and "Worst Cost" below the photo. There are many factors that can result in a wide variety of potential cost; we are attempting to represent a market average for budget purposes. Where there is no UL, the component is expected to be a one-time expense. Where no pricing, the component deemed inappropriate for Reserve Funding.

## Sites & Grounds

**Comp #: 21090 Concrete Walkways - Repair - 5%**

**Quantity: 5% of ~ 6200 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes walkways by the sales office, sports courts, and pool area. Includes some colored concrete. Concrete sidewalks determined to be in good condition typically exhibit smooth surfaces with positive slopes. If present cracking is minimal and sporadic and any trip hazards are isolated not consistent in all areas. Normal signs of wear and age. The Rocky Mountain region is home to expansive soils. One of the causes of concrete damage in this type of soil moisture. Expansive soils tend to swell in size when wet and contract as they dry out. As the soil expands and contracts it can create enough force to cause major damage to sidewalks. Repair any trip and fall hazards immediately to ensure safety. As routine maintenance inspect regularly pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. In our experience larger repair/replacement expenses emerge as the community ages. Although difficult to predict timing cost and scope we suggest a rotating funding allowance to supplement the operating/maintenance budget for periodic larger repairs. Adjust as conditions actual expense patterns dictate within future reserve study updates.

Useful Life:  
5 years

Remaining Life:  
2 years



Best Case: \$ 3,100

Worst Case: \$ 4,700

Cost Source: Allowance

**Comp #: 21180 Dirt Roads - Refurbish**

**Quantity: Numerous GSF**

Location: Common Areas

Funded?: No.

History:

Comments: Costs for this project are expected to be included in the client's Operating budget, not as a Reserve expense. This component may be re-evaluated during future Reserve Study updates based on conditions observed and any new information provided.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 21180 Trails - Refurbish**

**Quantity: Numerous GSF**

Location: Common Areas

Funded?: No.

History:

Comments: Includes numerous horse riding trails and (1) nature walking trail - at Lake Christina. Paths should be inspected regularly for trip hazards and any other safety concerns (ponding water potholes etc.) in order to limit liability exposure. Replenishing will eventually be required but costs for this project are expected to be included in the client's Operating budget not as a Reserve expense. This component may be re-evaluated during future Reserve Study updates based on conditions observed and any new information provided.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 21190 Asphalt - Seal/Repair (Ph 1)**

**Quantity: ~ 685000 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Asphalt seal was observed to be in poor condition at the time of the inspection. The seal appeared to be weathered and faded. Exposed aggregate and a gravelly texture was noted. Plan to seal the asphalt soon. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of lower traffic asphalt areas such as these. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed the asphalt oxidizes or hardens which causes the pavement to become more brittle. As a result the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane which not only slows down the oxidation process but also helps the pavement to shed water preventing it from entering the base material. Seal coat also provides uniform appearance concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt postponing the asphalt resurfacing which can be one of the larger cost items in this study (see component #21200 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather during and following application is key to lasting performance. The ideal conditions are a warm sunny day with low humidity rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance. Prior to a seal coat application the areas will be cleaned with push blowers and wire brooms. Be aware that sealcoat will not adhere to heavily saturated oil spots. Vendors typically recommend infrared patching on areas with saturated oil spots to ensure adherence of sealcoat.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$ 102,800

Worst Case: \$ 137,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21190 Asphalt - Seal/Repair (Ph 2)**

**Quantity: ~ 685000 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Asphalt seal was observed to be in fair condition with no major issues noted at the time of the inspection. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of lower traffic asphalt areas such as these. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed the asphalt oxidizes or hardens which causes the pavement to become more brittle. As a result the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane which not only slows down the oxidation process but also helps the pavement to shed water preventing it from entering the base material. Seal coat also provides uniform appearance concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt postponing the asphalt resurfacing which can be one of the larger cost items in this study (see component #21200 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather during and following application is key to lasting performance. The ideal conditions are a warm sunny day with low humidity rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance. Prior to a seal coat application the areas will be cleaned with push blowers and wire brooms. Be aware that sealcoat will not adhere to heavily saturated oil spots. Vendors typically recommend infrared patching on areas with saturated oil spots to ensure adherence of sealcoat.

Useful Life:  
4 years

Remaining Life:  
2 years



Best Case: \$ 102,800

Worst Case: \$ 137,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21200 Asphalt - Resurface (2002)**

**Quantity: ~ 773300 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present crack patterns are normal for the age of the asphalt and not extreme and there are no signs of advanced deterioration such as large block cracking patterns "alligatoring" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years consult with geotechnical engineer for recommendations specifications / scope of work and project oversight. As routine maintenance keep surfaces clean and free of debris ensure that drains are free flowing repair cracks and clean oil stains promptly. Assuming proactive maintenance plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2" client may need to consider a remove and replacement project which can increase costs by 50% or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. <http://co-asphalt.com/resources/maintenance-and-preservation/>

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 1,740,000

Worst Case: \$ 2,319,900

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21200 Asphalt - Resurface (2010)**

**Quantity: ~ 197800 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present crack patterns are normal for the age of the asphalt and not extreme and there are no signs of advanced deterioration such as large block cracking patterns "alligatoring" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years consult with geotechnical engineer for recommendations specifications / scope of work and project oversight. As routine maintenance keep surfaces clean and free of debris ensure that drains are free flowing repair cracks and clean oil stains promptly. Assuming proactive maintenance plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2" client may need to consider a remove and replacement project which can increase costs by 50% or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. <http://co-asphalt.com/resources/maintenance-and-preservation/>

Useful Life:  
30 years

Remaining Life:  
17 years



Best Case: \$ 445,100

Worst Case: \$ 593,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21200 Asphalt - Resurface (2014)**

**Quantity: ~ 200800 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present crack patterns are normal for the age of the asphalt and not extreme and there are no signs of advanced deterioration such as large block cracking patterns "alligatoring" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years consult with geotechnical engineer for recommendations specifications / scope of work and project oversight. As routine maintenance keep surfaces clean and free of debris ensure that drains are free flowing repair cracks and clean oil stains promptly. Assuming proactive maintenance plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2" client may need to consider a remove and replacement project which can increase costs by 50% or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. <http://co-asphalt.com/resources/maintenance-and-preservation/>

Useful Life:  
30 years

Remaining Life:  
21 years



Best Case: \$ 451,900

Worst Case: \$ 602,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21200 Asphalt - Resurface (2019)**

**Quantity: ~ 197300 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present crack patterns are normal for the age of the asphalt and not extreme and there are no signs of advanced deterioration such as large block cracking patterns "alligatoring" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years consult with geotechnical engineer for recommendations specifications / scope of work and project oversight. As routine maintenance keep surfaces clean and free of debris ensure that drains are free flowing repair cracks and clean oil stains promptly. Assuming proactive maintenance plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2" client may need to consider a remove and replacement project which can increase costs by 50% or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. <http://co-asphalt.com/resources/maintenance-and-preservation/>

Useful Life:  
30 years

Remaining Life:  
26 years



Best Case: \$ 444,000

Worst Case: \$ 592,000

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 21210 Asphalt - Crack Fill/Repair**

**Quantity: Numerous GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: It was reported that crack fill on the roads is completed annually. Minor cracking or separation observed at the time of our inspection. This line item allows the client to budget for predictable crack fill and sealing on periodic basis.

Useful Life:  
1 years

Remaining Life:  
0 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Cost Source: Client Cost History

**Comp #: 21240 Pedestrian Bridges - Repair**

**Quantity: ~ (2) Bridges**

Location: Common Areas

Funded?: Yes.

History: One bridge received repairs in 2022.

Comments: Includes (2) Pedestrian Bridges (approximately 20' long). Bridge structures determined to be in fair condition typically exhibit more moderate signs of exposure and wear to structural elements. Structure should be mostly level and stable, but at this stage, more exposed components may begin to wear at an accelerated pace. Still generally sturdy, but likely to require more frequent repairs and maintenance. Assuming normal wear and tear and good preventive maintenance, complete replacement or reconstruction may be required at longer intervals, including some or all components of structural framework, pilings, etc. If present, reconstruction may also need to include replacement of electrical infrastructure or other features. In our experience, all such projects are unique, and we strongly recommend consulting with engineers or experienced contractors to properly determine existing conditions and required scope of work. Our inspection is visual only and limited to accessible areas, and does not incorporate any specific testing or thorough structural evaluation. Life and cost estimates shown here are intended for planning and budgeting purposes, and may need to be re-evaluated in light of any more thorough analysis or other outside information.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: Estimate Provided by Client

**Comp #: 21340 Equestrian Metal Rail - Replace**

**Quantity: ~ 1000 LF**

Location: Equestrian Area

Funded?: Yes.

History:

Comments: Equestrian split rail fence determined to be in good physical/structural condition is stable and upright with no signs or reports of damage or required repairs. All components and hardware appear to be in serviceable condition with no unusual or advanced signs of wear or age. Fencing is in good aesthetic condition. As routine maintenance inspect regularly for any damage repair as needed. Recommendation and costs shown here are based on replacement with similar style and material.

Useful Life:  
25 years

Remaining Life:  
7 years



Best Case: \$ 55,000

Worst Case: \$ 70,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21340 Judge Tower Split Rail - Replace**

**Quantity: ~ 190 LF**

Location: Surrounding Judge Tower

Funded?: Yes.

History:

Comments: Wood fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age which may include a small percentage of warped split and/or rotted sections. In general appearance is consistent but declining. As routine maintenance inspect regularly for any damage repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform professional sealing/painting will help to maintain appearance and maximize life. In our experience wood fencing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However the client might want to consider replacing with more sturdy lower-maintenance products like composite vinyl etc. Although installation costs are higher total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:  
30 years

Remaining Life:  
2 years



Best Case: \$ 5,700

Worst Case: \$ 7,600

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 21350 Site Fencing: Vinyl - Replace**

**Quantity: ~ 2000 LF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes approximately (1,688 LF) Beebe Draw Farm Pkwy entrance, and (326 LF) Intersection of 32&39. Fencing determined to be in good condition typically exhibits little to no apparent surface wear or damage. Physically fencing is straight and upright with no warped cracked or damaged sections. Appearance is good and appropriate for curb appeal within the development. As routine maintenance inspect regularly for any damage and repair as needed from Operating budget pressure-clean as a general maintenance item or along with larger building projects not as separate Reserve item. Even with proactive maintenance plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:  
30 years

Remaining Life:  
14 years



Best Case: \$ 60,000

Worst Case: \$ 100,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21400 Retaining Walls – Inspect**

**Quantity: ~ 160 GSF**

Location: Playground area.

Funded?: No.

History:

Comments: Includes approximately (156 GSF) timber retaining wall by the playground area. Our limited Analysis of a retaining wall is beyond the scope of a reserve study. If problems including shifting leaning or cracking are observed or suspected consult with an engineer (structural civil and/or geo-technical) for an evaluation and repair recommendations. There were no reported problems at this time.

No information was provided to us concerning how the retaining wall was designed or constructed. Observation of drainage was not possible. Proper drainage on the uphill side prevents a backlog of water (water if present can add substantial weight and pressure to the wall). A backlog of water if left unchecked could damage or break the wall. The interior of drainage lines (or pipes) can be viewed by video using a remote miniature camera. Clean out the drain lines as often as needed to prevent decreased drainage. Utilize a mobile evacuator service if needed. Inspect regularly and repair as needed using operating funds. Comprehensive inspection is not included within the scope of this engagement. We recommend periodic professional inspections by specialized engineering firms to identify any unusual problems. Due to potentially unlimited useful life and unpredictable remaining useful life this project is considered inappropriate for Reserve funding at this time. If a pattern of repair expenses emerges over time the Reserve Study should be updated to reflect appropriate funding recommendations as needed.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 21420 Restrooms – Repair/Replace**

**Quantity: ~ (2) Restrooms**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes funding for approximately (168 GSF) comp shingle roof and (400 GSF) paint for Restroom at Lake Christina, and (1) Equestrian area Porta Potty. Pergola structures determined to be in fair condition typically exhibit more wear and tear possibly including some warped split and/or deteriorated components. Framework/structure should still be sturdy but may have sections showing minor leaning or damage. As routine maintenance inspect regularly and repair individual pieces or sections as needed from general Operating funds. Clean and paint/stain along with other larger projects or as general maintenance to preserve the appearance of the pergola and extend its useful life. If present vegetation should be well-maintained and not allowed to become overgrown which can eventually compromise the structure. Assuming ordinary care and maintenance plan for major repairs or possibly complete replacement (if warranted) at roughly the interval indicated below.

Useful Life:  
20 years

Remaining Life:  
15 years



Best Case: \$ 2,100

Worst Case: \$ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21440 Judge Tower – Refurbish**

**Quantity: ~ (1) Tower**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes funding for approximately (368 GSF) Wood Floor, (368 GSF) Wood Shingle Roof, and (11) Wood Stair Treads. Historic Judge Tower showing signs of deterioration. Structures determined to be in poor condition typically exhibit more advanced surface wear or in severe cases, possible signs of pending structural problems. They may also exhibit frames which are rotten, broken or leaning, or have deteriorated severely from an aesthetic perspective.

Useful Life:  
30 years

Remaining Life:  
0 years



Best Case: \$ 5,300

Worst Case: \$ 6,900

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21440 Pavillion – Repair/Replace**

**Quantity: ~ (1) Pavillion**

Location: Lake Christina

Funded?: Yes.

History:

Comments: Includes funding for approximately Includes (919 GSF) and (140 GSF) Paint/Stain. Pavillions determined to be in good condition typically exhibit good consistent finishes or coatings and all frame members and hardware appear to be strong and sturdy. Appearance is good and upholding aesthetic standards of the development.

Useful Life:  
25 years

Remaining Life:  
20 years



Best Case: \$ 4,400

Worst Case: \$ 5,700

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21440 Shade Structures – Repair/Replace**

**Quantity: ~ (2) Structures**

Location: Equestrian Area

Funded?: Yes.

History:

Comments: Includes funding for approximately (200 GSF) Metal Roof and (64 GSF) Paint/Stain for (2) structures. Shade structures determined to be in good condition typically exhibit good consistent finishes or coatings and all frame members and hardware appear to be strong and sturdy. Appearance is good and upholding aesthetic standards of the development.

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 3,100

Worst Case: \$ 3,700

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21460 Trash Enclosures - Replace/Repair**

**Quantity: ~ (2) Enclosures**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (1) Sales Office and (1) Maintenance Building. Trash enclosures determined to be in good condition exhibit attractive consistent finishes with no significant wear or signs of abuse. If present gates are intact and functional with no severe deterioration of hardware. Trash enclosures should be cleaned and inspected regularly and repaired as needed to ensure safety and good function. Enclosures left to deteriorate can become an eyesore and will have a negative effect on the aesthetic value in the common areas. Due to exposed location and occasional damage from garbage trucks trash enclosures generally require replacement at the interval shown here.

Useful Life:  
20 years

Remaining Life:  
13 years



Best Case: \$ 3,200

Worst Case: \$ 4,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21610 Sign/Monument - Refurbish**

**Quantity: ~ (3) Monuments**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (2) at Front entrance, including light, landscape, 23' x 6' high, stone veneer, with 16'x3' metal sign, and (1) at 32&39, including light, landscape, 20' x 6' high, stone veneer, with metal sign. Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area but with more weathering and wear showing on surfaces. If present landscaping and lighting are still in serviceable condition. At this stage signage may be becoming more dated and diminishing in appeal. As routine maintenance inspect regularly clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience most clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area often before signage is in poor physical condition. If present concrete walls are expected to be painted and repaired as part of refurbishing but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired and may include additional costs for design work landscaping lighting water features etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:  
30 years

Remaining Life:  
14 years



Best Case: \$ 15,000

Worst Case: \$ 20,400

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 21620 Pet Waste Stations - Replace**

**Quantity: ~ (1) Pole**

Location: Common Areas

Funded?: No.

History:

Comments: Stations should be inspected regularly to make sure visibility is adequate including at night. Repair any damaged or leaning posts as needed. At this time costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 21630 Flag Pole - Replace**

**Quantity: ~ (2) Poles**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (1) Sales Office and (1) Maintenance Building. Flag poles determined to be in good condition typically exhibit good surface finishes and are standing straight with no tilting/leaning. Appropriate for local aesthetic standards.

Useful Life:  
30 years

Remaining Life:  
23 years



Best Case: \$ 5,000

Worst Case: \$ 8,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21640 Informational Signs - Replace**

**Quantity: Numerous Signs**

Location: Common Areas

Funded?: No.

History:

Comments: Cost to replace signs is not expected to meet threshold for Reserve funding. Maintain repair and replace as needed as an Operating expense. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 21650 Windmills - Replace**

**Quantity: ~ (2) Windmills**

Location: Common Areas

Funded?: No.

History:

Comments: It was reported that there are (2) windmills owned by the HOA. (1) Off of W. CO Road 39, and (1) by the Equestrian area. Both are landmarks and do not serve a mechanical function. In general costs related to this component are expected to be included in the Client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:



**Comp #: 21670 Bollard Lights - Replace**

**Quantity: ~ (6) Fixtures**

Location: Common Areas

Funded?: Yes.

History:

Comments: Bollard lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards. Inspected during daylight hours assumed to be in functional operating condition. As routine maintenance inspect repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout client. Replacement costs can vary greatly estimates shown here are based on replacement with a comparable size and design unless otherwise noted.

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 4,200

Worst Case: \$ 5,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21700 Lake/Equest. Furnishings - Replace**

**Quantity: ~ (18) Pieces**

Location: Lake and Equestrian Areas

Funded?: Yes.

History:

Comments: Includes (5) Lake Picnic Tables - wood, (5) Lake Benches - wood, (2) Lake Grills, (1) Lake Trash Can, (1) Lake Fire Pit, (2) Equestrian Picnic Tables - wood, (1) Equestrian Trash Can, and (1) Equestrian Grill. Furnishings determined to be in fair condition typically exhibit somewhat moderately worn finishes or coatings. Appearance is generally consistent but diminishing. Still serviceable but showing more signs of age. Unless otherwise noted replacement recommendations are based on same quantity and similar type/style of components as currently in place. Waterfront environments are typically harsh on metal components/hardware and frequent inspections and repair should be completed as an Operating expense in order to ensure safety and functionality and to prolong useful life of furnishings.

Useful Life:  
25 years

Remaining Life:  
4 years



Best Case: \$ 7,700

Worst Case: \$ 11,100

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21710 Trees - Trim/Remove**

**Quantity: Numerous Trees**

Location: Common Areas

Funded?: No.

History:

Comments: Routine tree trimming is expected to be included within the client's landscaping contract or otherwise reflected in the annual Operating budget. No need for Reserve funding at this time. If a pattern of larger expenses develops or if substantial removal or replacement becomes necessary the Reserve Study should be updated to incorporate new information. In this case many clients choose to work with a qualified arborist or other landscaping professional to develop appropriate guidelines and scope of work.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 21720 Landscaping - Refurbish**

**Quantity: Common Areas**

Location: Common Areas

Funded?: No.

History:

Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 21770 Driving Bridge – Rebuild**

**Quantity: ~ (1) Bridge**

Location: Common Areas

Funded?: Yes.

History: Bridge replaced in 2022.

Comments: Bridge structures determined to be in good condition typically exhibit little to no signs of instability or significant wear to structural framework beneath the exposed decking. No apparent sagging twisting or other advanced deterioration.

Useful Life:  
50 years

Remaining Life:  
49 years



Best Case: \$ 180,000

Worst Case: \$ 270,000

Cost Source: Client Cost History

**Comp #: 21800 Floating Docks - Replace**

**Quantity: ~ (2) Floating Docks**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (275 GSF) dock by Pavillion and (387 GSF) dock on South side of Lake. Floating docks determined to be in fair condition typically exhibit more moderate to advanced signs of weathering and age. Hardware and attachments show more rust and corrosion but remain serviceable. Appearance is diminishing but dock is still serving purpose.

Useful Life:  
30 years

Remaining Life:  
11 years



Best Case: \$ 9,900

Worst Case: \$ 23,200

Cost Source: ARI Cost Database: Similar Project Cost History

## Grounds Equipment

**Comp #: 22010 Truck Replace**

**Quantity: (2) Trucks**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Includes (1) Chevy Silverado, 2500 HD, 2011, VIN 1GCKVCG8BF234178, and (1) Dodge Ram, 1500, 1999, VIN 387HF12Y2X6217193. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use but plan to replace at the approximate interval shown below. Unless otherwise noted cost estimates reflect replacement with a comparable model either new or lightly used.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 70,000

Worst Case: \$ 90,000

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 22060 Mule/Gator - Replace**

**Quantity: (1) Vehicle**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Includes (1) Kubota, RTV K900. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use but plan to replace at the approximate interval shown below. Unless otherwise noted cost estimates reflect replacement with a comparable model either new or lightly used.

Useful Life:  
12 years

Remaining Life:  
5 years



Best Case: \$ 16,000

Worst Case: \$ 22,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 22110 Tractor - Replace**

**Quantity: (1) Tractor**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Includes (1) John Deere, 400X Loader. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use but plan to replace at the approximate interval shown below. Unless otherwise noted cost estimates reflect replacement with a comparable model either new or lightly used.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 32,000

Worst Case: \$ 48,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 22140 Skidsteer - Replace**

**Quantity: (1) Skidsteer**

Location: Maintenance Building

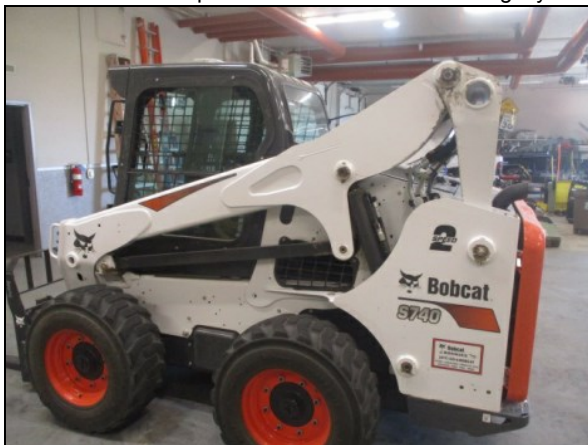
Funded?: Yes.

History:

Comments: Includes (1) Bobcat S740. Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use but plan to replace at the approximate interval shown below. Unless otherwise noted cost estimates reflect replacement with a comparable vehicle either new or lightly used.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 50,000

Worst Case: \$ 60,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 22150 Trailer - Replace**

**Quantity: (3) Trailers**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use but plan to replace at the approximate interval shown below. Unless otherwise noted cost estimates reflect replacement with a comparable vehicle either new or lightly used.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 14,000

Worst Case: \$ 20,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 22170 Lawn Mower - Replace**

**Quantity: (5) Mowers**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (3) Hustler Riding Mowers and (2) Push Mowers. Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use but plan to replace at the approximate interval shown below. Unless otherwise noted cost estimates reflect replacement with a comparable vehicle either new or lightly used.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 10,000

Worst Case: \$ 17,000

Cost Source:

**Comp #: 22180 Snow Plow - Replace**

**Quantity: (3) Plows**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Routine maintenance should be performed to maximize useful life of the equipment. Useful life will depend on application and level of daily use but plan to replace at the approximate interval shown below. Unless otherwise noted cost estimates reflect replacement with a comparable vehicle either new or lightly used.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 15,000

Worst Case: \$ 21,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 22210 Small Equipment - Replace**

**Quantity: ~ (4) Pieces**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Includes (1) Snowblower and (2) Weedeaters. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Maintenance equipment is typically replaced on an ongoing basis as an Operating expense. If a pattern of larger expenses develops or costs rise dramatically this component should be re-evaluated during future Reserve Study updates.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 1,000

Worst Case: \$ 2,000

Cost Source: ARI Cost Database: Similar Project Cost History



## Building Exteriors

**Comp #: 23020 Ext. Lights - Replace**

**Quantity: ~ (27) Lights**

Location: Sales Office Exteriors

Funded?: Yes.

History:

Comments: Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age but are generally believed to be aging normally with no unusual conditions noted. Observed during daylight hours but assumed to be in functional operating condition. As routine maintenance clean by wiping down with an appropriate cleaner change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:  
25 years

Remaining Life:  
4 years



Best Case: \$ 2,700

Worst Case: \$ 4,100

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23030 Utility Lights - Replace**

**Quantity: ~ (3) Fixtures**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Observed during daylight hours but assumed to be in functional operating condition. As routine maintenance clean by wiping down with an appropriate cleaner change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:  
25 years

Remaining Life:  
18 years



Best Case: \$ 230

Worst Case: \$ 300

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23310 Wood Siding – Repair/Repaint**

**Quantity: ~ 6000 GSF**

Location: Building Exteriors

Funded?: Yes.

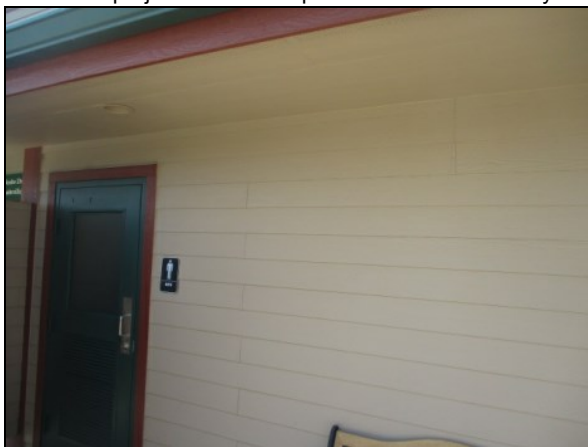
History:

Comments: Includes (1880 GSF) Guardhouse, (2450 GSF) Sales Office, and (1680 GSF) Poolhouse.

Painted exterior surfaces determined to be in good condition typically exhibit consistent attractive color and texture with no unusual or significant signs of wear or deterioration. Appearance is good and upholding the aesthetic standards of the development. As routine maintenance inspect regularly (including sealants) repair locally and touch-up paint as needed. Typical paint cycles can vary greatly depending upon many factors including type of material painted surface preparations quality of material application methods weather conditions during application moisture beneath paint and exposure to weather conditions. Proper sealant/caulking is critical to preventing water intrusion and resulting damage to the building structure. Incorrect installations of sealant are common and can greatly decrease its useful life. Inspect sealant more frequently as it ages to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/splitting of the sealant itself. As sealants age and are exposure to ultra-violet sunlight they will dry out harden and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning prep work and proper installation are critical for a long lasting sealant/caulking. Do not install sealant in locations that would block water drainage from behind the siding. Repair areas as needed prior to project. For best results the client may want to consult with a building envelope specialist or waterproofing contractor to specify types of materials to be used and define complete scope of work before bidding. Best practice is to coordinate this type of work with other projects whenever practical such as balcony sealing planter waterproofing etc.

Useful Life:  
7 years

Remaining Life:  
2 years



Best Case: \$ 10,500

Worst Case: \$ 16,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23320 Wood/Composite Siding - Replace**

**Quantity: ~ 6000 GSF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Includes (1880 GSF) Guardhouse, (2450 GSF) Sales Office, and (1680 GSF) Poolhouse.

Wood siding determined to be in fair condition typically exhibits some color fading and inconsistency with minor isolated locations showing more advanced surface wear cracking splintering etc. Project costs can vary depending upon materials chosen and the condition of the underlying structural framing when exposed. We recommend the Board conduct research well in advance in order to define scope timing and costs including plan for some margin of contingency. Siding is horizontal clapboard. Surface was painted. No view of the critical underlying waterproofing was available as part of our limited visual review. Replacement may ultimately be needed due to the failure of the underlying waterproofing degrading over the decades and/or the end of the useful life of the siding materials from general aging. Many factors influence the useful life including exposure to (or protection from) wind driven rain and the quality of the waterproofing and flashing beneath the siding. Evaluate the siding and the critical underlying waterproofing (typically building paper or house-wrap) more frequently as the remaining useful life approaches zero years. Adjust remaining useful life as dictated by the evaluation. Align with window replacement for cost efficiencies and building envelope integrity when practical. Inspect annually and repair locally as needed using general maintenance funds. Keep the wood siding painted to protect the wood from decay caused by water. Another item that greatly influences useful life is the thoroughness of the original painting. Wood siding will last longer if each piece was painted on all six sides. Typically wood siding is painted on the two sides that are exposed and not on the back ends or top. Since we perform only a visual review we were unable to confirm the extents of the painting. It is reasonable to presume that not all six sides are painted. If the siding is not painted on all sides water can infiltrate and be absorbed into the wood on the unpainted sides which over time will lead to cupping warping and decay limiting its useful life.

Useful Life:  
60 years

Remaining Life:  
39 years



Best Case: \$ 60,100

Worst Case: \$ 96,200

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23330 Stucco/EIFS - Seal/Paint**

**Quantity: ~ 2100 GSF**

Location: Maintenance Building Exteriors

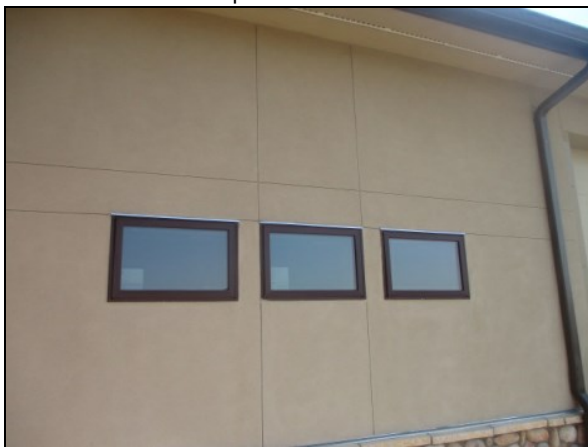
Funded?: Yes.

History:

Comments: Includes (2052 GSF) Maintenance Building. Painted exterior surfaces determined to be in good condition typically exhibit minimal signs of wear and age such as chalking peeling blistering etc. Hairline cracks should not be present at this stage. Stucco is a relatively low maintenance material although sealants require more maintenance. As annual maintenance inspect stucco and sealants for any visible problems. Replacing sealants is an important part of maintaining stucco's waterproofing. Sealants are typically located at the intersections of the stucco and other material such as windows door and vents. We have assumed the sealants are silicone which under good conditions may have a useful life of approximately 15 to 20 years. Urethane sealants would have a useful life of 8-12 years. At time of sealant replacement we recommend recoating the stucco to minimize water penetration and for appearance. Stucco can be recoated to help limited the amount of water penetrating into the stucco. There are three general options for recoating stucco. The least expensive option is applying a new acrylic topcoat the second option is coating with an elastomeric finish preferably permeable (~50% more expensive than acrylic) and a third option is a skim coat of stucco (about three times as expensive as acrylic). Generally the more expensive option has the longest useful life and the least expensive has the shortest useful life. Additional information on Stucco is available at the Portland Cement client's website <http://www.cement.org/stucco/index.asp> Stucco is not an impermeable material and allows moisture to penetrate the surface become captured by the water resistive barrier (WRB) beneath (typically Tyvek felt or similar material) and either evaporate back through to the exterior or drain down and out the base of the wall assembly through a weep screed. Typically north facing sides will typically retain more moisture which could cause a quicker rate of deterioration.

Useful Life:  
12 years

Remaining Life:  
5 years



Best Case: \$ 4,100

Worst Case: \$ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23370 Stone Veneer - Maintain**

**Quantity: ~ 1600 GSF**

Location: Building Exteriors

Funded?: No.

History:

Comments: Includes (509 GSF) Guardhouse, (351 GSF) Sales Office, (120 GSF) Poolhouse, and (612 GSF) Maintenance Building. Brick or other masonry siding is typically a low maintenance surface that requires minimal infrequent repair. However in some cases (usually after several decades or more) the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves raking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. In our experience there is not a well-defined predictable timeline for repointing work usually making this project inappropriate for Reserve funding. If re-pointing is a concern we strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a scope of work. If warranted the Reserve Study can be adjusted to include funding recommendations going forward.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 23410 Metal Siding - Replace**

**Quantity: ~ 2000 GSF**

Location: Maintenance Building Exteriors

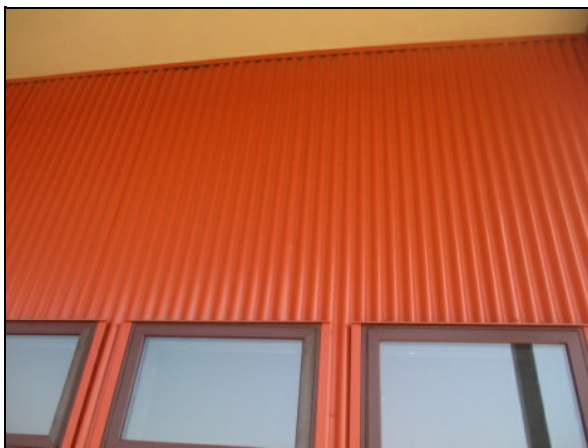
Funded?: Yes.

History:

Comments: Includes (1995 GSF) Maintenance Building. Metal surfaces were observed to be in good condition. No broken or missing sections observed. No rust or corrosion was observed. No fading or weathering noted. Metal siding has no visible problems observed in the finish surface. Replacement may ultimately be needed due to the failure of the underlying waterproofing degrading over the decades and/or the end of the useful life of the siding materials from general aging. Many factors influence the useful life including exposure to (or protection from) wind driven rain and the quality of the waterproofing and flashing beneath the siding. Evaluate the siding and the critical underlying waterproofing (typically building paper or house-wrap) more frequently as the remaining useful life approaches zero years. Adjust remaining useful life as dictated by the evaluation. Align with other exterior replacements for cost efficiencies and building envelope integrity when practical. Inspect annually and repair locally as needed using general maintenance funds. Metal panel can have a finish that is either field applied or factory applied. Most have factory applied finish which can last much longer than a field-applied finish. We assume that it is long lasting factory finish. Many factors influence the useful life including exposure to (or protection from) wind driven rain quality of the siding material and quality of the waterproofing and flashing beneath the siding. Almost all waterproofing systems will degrade over time (years or decades) as it ages. Project costs can vary depending upon materials chosen and the condition of the underlying structural framing when exposed. We recommend the Board conduct research well in advance in order to define scope timing and costs including plan for some margin of contingency.

Useful Life:  
60 years

Remaining Life:  
53 years



Best Case: \$ 39,900

Worst Case: \$ 49,900

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23430 Common Bldg. Windows - Replace**

**Quantity: ~ (49) Windows**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Includes approximately (15) Guardhouse, (22) Sales Office, and (12) Poolhouse.

Windows determined to be in fair condition typically exhibit normal signs of wear for their age including more surface wear to framework and hardware but no advanced corrosion or other concerns. At this stage windows and doors are believed to be functional and aging normally but more advanced technology may be available. Windows were vinyl with horizontal sliders and fixed operation. Inspect regularly including sealant if any and repair as needed. Proper sealant/caulking is critical to keeping water out of the walls and preventing water damage. With ordinary care and maintenance useful life is long but difficult to predict. Many factors affect useful life including quality of window installed waterproofing flashing details exposure to wind driven rain. In many cases windows are replaced on an ongoing basis to select areas as-needed rather than to an entire building at one time. This component should be re-evaluated as the building ages and more problems develop and funding recommendations should be adjusted accordingly. An allowance for partial replacements may be warranted if certain windows are more deteriorated than others. Consult with vendors to ensure replacement windows are compliant with all applicable building codes. Note there are many types of windows available in today's market and costs can vary greatly.

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 34,300

Worst Case: \$ 49,000

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 23430 Maintenance Bldg. Windows - Replace**

**Quantity: ~ (20) Windows**

Location: Maintenance Building Exteriors

Funded?: Yes.

History:

Comments: Windows determined to be in fair condition typically exhibit normal signs of wear for their age including more surface wear to framework and hardware but no advanced corrosion or other concerns. At this stage windows and doors are believed to be functional and aging normally but more advanced technology may be available. Windows were vinyl. Inspect regularly including sealant if any and repair as needed. Proper sealant/caulking is critical to keeping water out of the walls and preventing water damage. With ordinary care and maintenance useful life is long but difficult to predict. Many factors affect useful life including quality of window installed waterproofing flashing details exposure to wind driven rain. In many cases windows are replaced on an ongoing basis to select areas as-needed rather than to an entire building at one time. This component should be re-evaluated as the building ages and more problems develop and funding recommendations should be adjusted accordingly. An allowance for partial replacements may be warranted if certain windows are more deteriorated than others. Consult with vendors to ensure replacement windows are compliant with all applicable building codes. Note there are many types of windows available in today's market and costs can vary greatly.

Useful Life:  
30 years

Remaining Life:  
23 years



Best Case: \$ 14,000

Worst Case: \$ 20,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23470 Common Bldg. Doors - Replace**

**Quantity: ~ (10) Doors**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Generally fair condition noted with no widespread damage or wear. No major cracking fading or weathering noted. Doors should have a very long useful life expectancy in most cases. However occasional replacements may be required especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:  
40 years

Remaining Life:  
19 years



Best Case: \$ 11,800

Worst Case: \$ 13,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23470 Maintenance Bldg. Doors - Replace**

**Quantity: ~ (3) Doors**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Generally fair condition noted with no widespread damage or wear. No major cracking fading or weathering noted. Doors should have a very long useful life expectancy in most cases. However occasional replacements may be required especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:  
40 years

Remaining Life:  
33 years



Best Case: \$ 3,600

Worst Case: \$ 4,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23600 Common Roofs: Metal - Replace**

**Quantity: ~ 8200 GSF**

Location: Building Exteriors

Funded?: Yes.

History: Replaced in 2018.

Comments: Includes (1,425 GSF) Guardhouse, (4,882 GSF) Sales Office, (1,745 GSF) Poolhouse, and (100 GSF) Pool Shed.

Roofing consists of Standing Seam metal roof. Typically metal roofs are either Pro-Panel seamed roofs or Standing Seam roofs. Pro Panel roofs are installed with exposed metal screws and fasteners while Standing Seam will snap lock panels over the mechanical seam with no penetrations to the underlayment. Advantages of metal roofs include long life expectancies with relatively low need to repair. Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org> and the National Roofing Contractors client (NRCA) <http://www.nrca.net/>. If the roof has a warranty be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:  
40 years

Remaining Life:  
35 years



Best Case: \$ 114,100

Worst Case: \$ 130,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23600 Maintenance Roof: Metal - Replace**

**Quantity: ~ 7200 GSF**

Location: Maintenance Building Exteriors

Funded?: Yes.

History:

Comments: Roofing consists of Standing Seam metal roof. Typically metal roofs are either Pro-Panel seamed roofs or Standing Seam roofs. Pro Panel roofs are installed with exposed metal screws and fasteners while Standing Seam will snap lock panels over the mechanical seam with no penetrations to the underlayment. Advantages of metal roofs include long life expectancies with relatively low need to repair. Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org> and the National Roofing Contractors client (NRCA) <http://www.nrca.net/>. If the roof has a warranty be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:  
40 years

Remaining Life:  
33 years



Best Case: \$ 100,700

Worst Case: \$ 115,100

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23650 Common Gutters/Downspouts - Replace**

**Quantity: ~ 790 LF**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in good condition typically exhibit little to no significant surface wear or deterioration of material. No obvious sagging or tilting sections. Attachments to building appear to be strong and stable. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance inspect regularly keep gutters and downspouts free of debris. If buildings are located near trees keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted costs shown here assume replacement with similar type as are currently in place.

Useful Life:  
30 years

Remaining Life:  
25 years



Best Case: \$ 4,800

Worst Case: \$ 7,100

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 23650 Mntnc. Gutters/Downspouts - Replace**

**Quantity: ~ 530 LF**

Location: Maintenance Building Exteriors

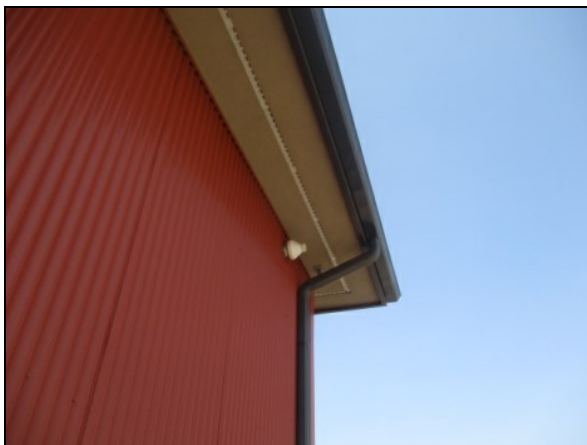
Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in good condition typically exhibit little to no significant surface wear or deterioration of material. No obvious sagging or tilting sections. Attachments to building appear to be strong and stable. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance inspect regularly keep gutters and downspouts free of debris. If buildings are located near trees keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted costs shown here assume replacement with similar type as are currently in place.

Useful Life:  
30 years

Remaining Life:  
23 years



Best Case: \$ 3,200

Worst Case: \$ 4,800

Cost Source: ARI Cost Database: Similar Project Cost History

## Building Interiors

**Comp #: 24010 Interior Surfaces - Repaint**

**Quantity: ~ 5500 GSF**

Location: Building Interiors

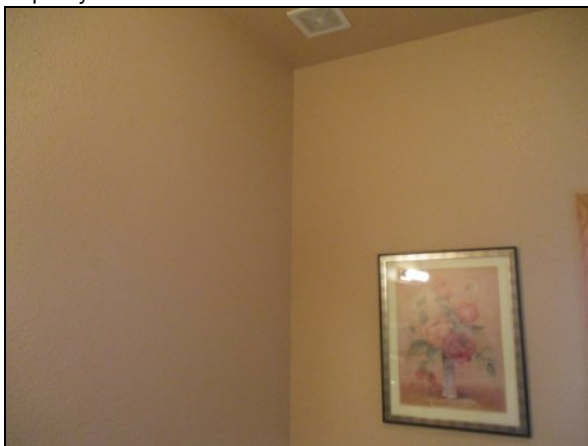
Funded?: Yes.

History:

Comments: Includes (1190 GSF) Guardhouse, (504 GSF) Sales Office - Small offices, (434 GSF) Sales - Bathrooms (2090 GSF) Sales - Lobby/Halls, (570 GSF) Mail room, and (720 GSF) Pool entry. Interior areas determined to be in fair condition typically exhibit some minor routine marks and scuffs small sections of peeling paint etc. Overall appearance is satisfactory. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring furnishings lighting etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 6,900

Worst Case: \$ 11,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24010 Mntc. Interior Surfaces - Repaint**

**Quantity: ~ 800 GSF**

Location: Maintenance Building Interiors

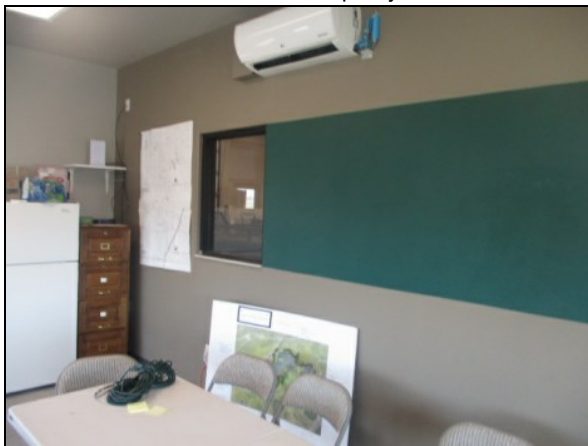
Funded?: Yes.

History:

Comments: Interior areas determined to be in good condition typically exhibit few significant marks scuffs or other aesthetic concerns. Color is consistent and compatible with other finishes/furnishings and maintaining good standards in the common areas. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring furnishings lighting etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:  
10 years

Remaining Life:  
3 years



Best Case: \$ 1,000

Worst Case: \$ 1,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24050 Lockers - Replace**

**Quantity: ~ (4) Double-Tier Lockers**

Location: Maintenance Garage

Funded?: Yes.

History:

Comments: Lockers determined to be in good condition typically exhibit little to no surface wear rust or signs of age. All boxes appear to close and lock properly and if present addressee names and/or unit numbers are clearly visible. Clean and inspect regularly change lock cylinders lubricate hinges and repair as needed from Operating budget. Structures located inside protected interior areas can have very long life expectancies. In our experience it is prudent to expect replacement at the approximate interval shown below in order to maintain good appearance consistent with other interior areas. Timing of replacements is ultimately subjective.

Useful Life:  
30 years

Remaining Life:  
23 years



Best Case: \$ 1,100

Worst Case: \$ 1,200

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 24060 Mailboxes - Replace**

**Quantity: ~ (220) Boxes**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (196) Mail Slots, (12) Parcel Slots, and (16) Parcel boxes. All boxes were in an interior covered area and appeared to be in good condition. Mailboxes determined to be in good condition typically exhibit little to no surface wear, rust or signs of age. All boxes appear to close and lock properly, and if present, addressee names and/or unit numbers are clearly visible. Clean and inspect regularly, change lock cylinders, lubricate hinges and repair as needed from Operating budget. Metal mailbox structures located inside protected interior areas can have very long life expectancies. In our experience, it is prudent to expect replacement at the approximate interval shown below in order to maintain good appearance consistent with other interior areas. Timing of replacements is ultimately subjective.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 16,800

Worst Case: \$ 19,000

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 24070 Tile Flooring - Replace**

**Quantity: ~ 970 GSF**

Location: Building Interiors

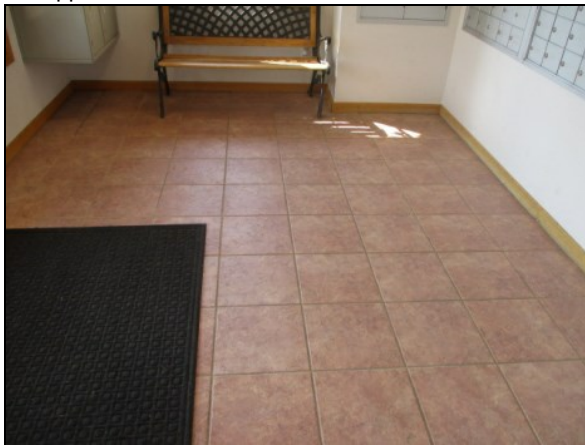
Funded?: Yes.

History:

Comments: Includes (312 GSF) Guardhouse, (180 GSF) Sales Office - Bathrooms, (170 GSF) Sales Office - Kitchen/Hall, (35 GSF) Sales Office entry, (190 GSF) Mail room, and (81 GSF) Poolhouse. Tiled surfaces were determined to be in fair condition. Floors did not exhibit any extensive un-even or broken sections. No evidence of heavy deterioration or broken tiles. As part of ongoing maintenance program inspect regularly repairing or replacing damaged sections as needed. If available best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance tile in interior locations can last for an extended period of time but replacement is often warranted eventually to enhance and restore aesthetic appeal in the common areas. Replacement costs can vary greatly depending on size and type of tiles selected. Our recommendation is to replace at the approximate schedule shown here but this schedule can be adjusted at the client's discretion.

Useful Life:  
50 years

Remaining Life:  
29 years



Best Case: \$ 16,500

Worst Case: \$ 20,300

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24080 Carpeting - Replace**

**Quantity: ~ 110 GSY**

Location: Sales Office Interiors

Funded?: Yes.

History:

Comments: Carpeted surfaces were determined to be in fair condition. Minor evidence of staining matting or loose seams observed. As part of ongoing maintenance program vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective but not as flexible as other flooring finishes (tile wood etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the client for planning purposes.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$ 7,800

Worst Case: \$ 9,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24220 Furnishings and Décor - Update**

**Quantity: ~ (12) Pieces**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (1) Couch, (2) Chairs, (2) Ottomans, (1) Armoire, (1) Coffee Table, (2) Benches, (1 lobby, 1 mailroom), (1) Rug, (1) Chandelier, and (1) Gas Fireplace. The furniture and decor appeared in fair condition. No damage fading or outdated appearances of the furniture was observed. This component recommends funding for periodic replacement/refurbishment of interior furnishings and decor such as furniture artwork window treatments misc. decorative items etc. in order to maintain a desirable aesthetic in the common areas. Cost estimates can vary greatly depending on the amount of items to be replaced at each project and the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement painting etc. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:  
20 years

Remaining Life:  
5 years



Best Case: \$ 8,700

Worst Case: \$ 14,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24240 Kitchen - Remodel**

**Quantity: ~ (1) Kitchen**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (18) GSF of Counters, (6) LF of Base Cabinets, (9) LF of Wall Cabinets, and (1) Sink. Kitchen was observed to be in fair condition. Counters and cabinets were clean and mostly free of issues. Fixtures appeared to be in fair condition. Kitchen materials typically have an extended useful life. However many clients choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets and countertops replacement of sinks installation/replacement of under-cabinet lighting etc. Should ideally be coordinated with replacement of the kitchen appliances. Best practice is to coordinate this project with other amenity areas such as bathrooms or other amenity rooms.

Useful Life:  
30 years

Remaining Life:  
9 years



Best Case: \$ 6,700

Worst Case: \$ 8,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24250 Kitchen Appliances - Replace**

**Quantity: ~ (3) Appliances**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (1) Refrigerator - Whirlpool, (1) Microwave, and (1) Dishwasher - Whirlpool. Individual appliances were not tested during inspection and are assumed to be in functional operating condition unless otherwise noted. Useful life can vary greatly depending on level of use quality care and maintenance etc. Funding recommendation shown here is for replacing with comparable quality commercial-grade appliances. Costs shown here include replacement of all appliances at one time. Minimal or no subjective/aesthetic value for commercial kitchen appliances. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar appliances and assuming normal amount of usage and good preventive maintenance.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 1,600

Worst Case: \$ 2,800

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 24280 Bathrooms - Remodel**

**Quantity: ~ (5) Bathrooms**

Location: Building Interiors

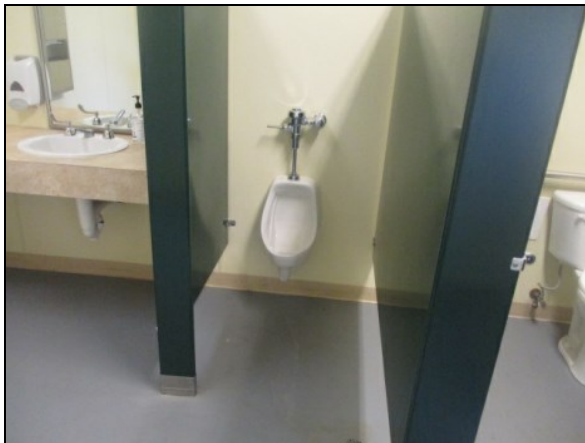
Funded?: Yes.

History:

Comments: Includes (1) Guardhouse, with (1) sink (1) toilet, (2) Sales Office with (1) sink and (1) toilet each, (2) Poolhouse, Men's with (1) sink, (1) urinal, (1) toilet, and Women's with (1) sink and (2) toilets. Bathrooms were determined to be in fair condition. Flooring did not exhibit any un-even or broken sections. Fixtures appeared to be in slightly outdated condition but no major issues observed. As routine maintenance inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures partitions countertops lighting flooring ventilation fans accessories decor etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$ 15,000

Worst Case: \$ 25,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24280 Mntc. Bathrooms - Remodel**

**Quantity: ~ (2) Bathrooms**

Location: Building Interiors

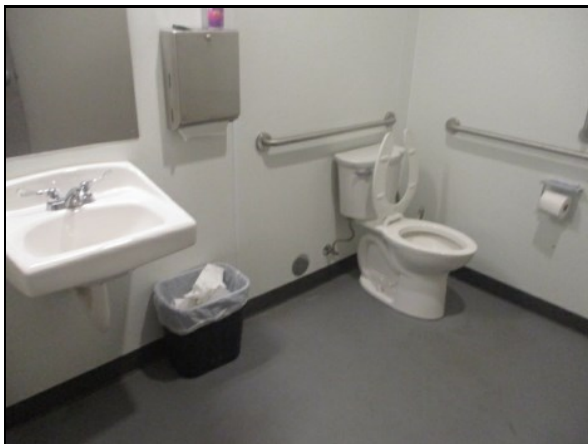
Funded?: Yes.

History:

Comments: Includes (1) Inside with (2) sinks, (1) toilet, (1) shower, and (1) Outside with (1) sink, (1) toilet. Bathrooms were determined to be in good condition. Flooring did not exhibit any un-even or broken sections. Fixtures appeared to be in good condition. As routine maintenance inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures partitions countertops lighting flooring ventilation fans accessories decor etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the client's good judgment.

Useful Life:  
20 years

Remaining Life:  
13 years



Best Case: \$ 6,000

Worst Case: \$ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 24310 Mntc. Office Furniture - Update**

**Quantity: ~ (71) Pieces**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (2) Desks, (2) Office Chairs, (1) Refridgerator, (1) mini - Microwave, (17) 6' Folding Tables, (47) Folding Chairs, (1) Printer, and (1) Gas Grill. Office was observed to be in fair condition. Flooring was mostly clean and free of any major issues. Fixtures and equipment appeared to be in good condition. Periodic office remodeling is prudent in order to maintain an attractive functional workspace for personnel. Typical projects often include replacement of room finishes and furnishings and may also include replacement of IT equipment phones office supplies storage units etc. Life estimates can vary greatly depending on level of use and preferences of client. If the office is used as a "public" area for hosting potential buyers and other important visitors remodeling should be a high priority. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained.

Useful Life:  
20 years

Remaining Life:  
13 years



Best Case: \$ 5,500

Worst Case: \$ 9,000

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 24310 Sales Office Furniture - Update**

**Quantity: ~ (45) Pieces**

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (4) Desks, (5) Office Chairs, (2) Tables, (8) Chairs, (25) Folding Chairs, and (1) Printer. Office was observed to be in fair condition. Flooring was mostly clean and free of any major issues. Fixtures and equipment appeared to be in good condition. Periodic office remodeling is prudent in order to maintain an attractive functional workspace for personnel. Typical projects often include replacement of room finishes and furnishings and may also include replacement of IT equipment phones office supplies storage units etc. Life estimates can vary greatly depending on level of use and preferences of client. If the office is used as a "public" area for hosting potential buyers and other important visitors remodeling should be a high priority. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained.

Useful Life:  
20 years

Remaining Life:  
3 years



Best Case: \$ 4,900

Worst Case: \$ 8,600

Cost Source: ARI Cost Database: Similar Project Cost History



## Mechanicals

**Comp #: 25020 Keycard/Fob Reader System - Replace**

**Quantity: ~ (2) Units**

Location: Doors

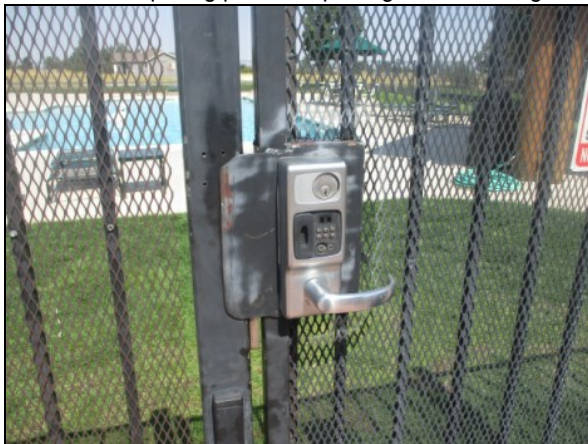
Funded?: Yes.

History:

Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Card/fob reader devices were/were observed to be functional during site inspection. Due to use exposure and advancements in technology plan to replace devices and control system at the approximate interval shown here. Individual readers can often be replaced as an Operating expense due to damage or localized failures. To ensure a functional compatible system and obtain better pricing plan on replacing all devices together as one project.

Useful Life:  
15 years

Remaining Life:  
1 years



Best Case: \$ 700

Worst Case: \$ 900

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25060 Mntc. Garage Operators – Replace**

**Quantity: ~ (6) Units**

Location: Common Area

Funded?: Yes.

History:

Comments: Includes (6) LiftMaster garage door openers. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. We recommend regular inspections (including service and repair as needed) be paid through the Operating budget. Even with ongoing maintenance plan for replacement at typical life expectancy indicated below. Useful life can vary greatly depending on level of use exposure to the elements etc. Monitor actual expenses closely for future Reserve Study updates. Unless otherwise noted funding to replace with similar units.

Useful Life:  
12 years

Remaining Life:  
5 years



Best Case: \$ 7,800

Worst Case: \$ 10,200

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 25060 Sales Garage Operators – Replace**

**Quantity: ~ (4) Units**

Location: Common Area

Funded?: Yes.

History:

Comments: Includes (3) Reynor Pilot, 1/2 HP, and (1) Genie Silent Max, 1/2 HP. It was reported that only one was working the day of the site visit. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. We recommend regular inspections (including service and repair as needed) be paid through the Operating budget. Even with ongoing maintenance plan for replacement at typical life expectancy indicated below. Useful life can vary greatly depending on level of use exposure to the elements etc. Monitor actual expenses closely for future Reserve Study updates. Unless otherwise noted funding to replace with similar units.

Useful Life:  
12 years

Remaining Life:  
0 years



Best Case: \$ 1,400

Worst Case: \$ 1,800

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25070 Mntnc. Garage Doors - Replace**

**Quantity: ~ (6) Doors**

Location: Building Exteriors

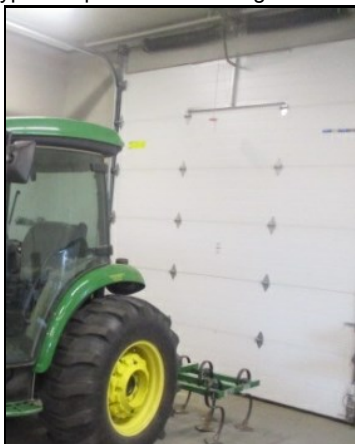
Funded?: Yes.

History:

Comments: Doors determined to be in fair condition typically exhibit minor to moderate corrosion or rust hardware may show some wear and corrosion but gate(s) operate properly and connections and supports appear to be secure. Fair appearance overall. Garage doors should have a long life expectancy under normal circumstances. Should be inspected and repaired as-needed as an Operating expense to ensure good function. Be sure to inspect internal components (springs tracks etc.) for damage and deterioration. Doors should ideally be replaced in all areas at the same time to maintain consistent appearance and obtain better pricing through economies of scale. There are a wide variety of styles available and costs can vary greatly. Estimates shown here are based on replacement with type comparable to existing doors.

Useful Life:  
20 years

Remaining Life:  
13 years



Best Case: \$ 24,000

Worst Case: \$ 27,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25070 Sales Garage Doors - Replace**

**Quantity: ~ (4) Doors**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Doors determined to be in fair condition typically exhibit minor to moderate corrosion or rust hardware may show some wear and corrosion but gate(s) operate properly and connections and supports appear to be secure. Fair appearance overall. Garage doors should have a long life expectancy under normal circumstances. Should be inspected and repaired as-needed as an Operating expense to ensure good function. Be sure to inspect internal components (springs tracks etc.) for damage and deterioration. Doors should ideally be replaced in all areas at the same time to maintain consistent appearance and obtain better pricing through economies of scale. There are a wide variety of styles available and costs can vary greatly. Estimates shown here are based on replacement with type comparable to existing doors.

Useful Life:  
20 years

Remaining Life:  
0 years



Best Case: \$ 4,000

Worst Case: \$ 4,800

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25180 Furnace - Replace**

**Quantity: ~ (2) Units**

Location: Mechanical Room

Funded?: Yes.

History:

Comments: Includes (1) Guardhouse, Lennox, M/N 80UHG2-60A-3, S/N 6399B 05910, Input 60000 and (1) Sales Office, Lennox, M/N 80UHG415-120A-3, S/N 6399F 08904, Input 120000. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:  
20 years

Remaining Life:  
0 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25190 Condenser - Replace**

**Quantity: ~ (2) Units**

Location: Mechanical Room

Funded?: Yes.

History:

Comments: Includes (1) Guardhouse, Lennox M/N 10ACB24-9P, S/N 5899H 18148, and (1) Sales, Goodman, M/N CLJ42-1B, S/N 0404648571.

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:  
20 years

Remaining Life:  
0 years



Best Case: \$ 10,500

Worst Case: \$ 14,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25200 HVAC System – Replace**

**Quantity: ~ (2) Units**

Location: Maintenance Building

Funded?: Yes.

History:

Comments: Includes (1) Maintenance Bldg., LG Inverter V, M/N LAU090HYV1, and (1) Coolerado, M/N ERV, S/N ERVA000003, 2700 watts. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. We recommend that routine repairs and maintenance such as filter replacements system flushing etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system. For split systems we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency refrigerant compatibility etc. If additional costs are expected during replacement such as for system reconfiguration or expansion ductwork repairs electrical work etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:  
20 years

Remaining Life:  
13 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25220 Space/Cabinet Heating – Replace**

**Quantity: ~ (3) Units**

Location: Maintenance Garage

Funded?: Yes.

History:

Comments: Includes (3) Maintenance Building, Effinity 93 Heaters. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Heaters should be inspected and evaluated regularly by servicing vendor. In some cases replacement is warranted due to lack of available replacement parts or to upgrade to more efficient technology. Treat routine repairs/maintenance as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted funding for system with same size/capacity as the current system.

Useful Life:  
25 years

Remaining Life:  
18 years



Best Case: \$ 7,200

Worst Case: \$ 10,800

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 25330 Surveillance System–Upgrade/Replace**

**Quantity: ~ (1) System**

Location: Common Areas

Funded?: Yes.

History:

Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Security/surveillance systems should be monitored closely to ensure proper function. Whenever possible camera locations should be protected and isolated to prevent tampering and/or theft. Typical modernization projects may include addition and/or replacement of cameras recording equipment monitors software etc. Unless otherwise noted costs assume that existing wiring can be re-used and only the actual cameras and other equipment will be replaced. In many cases replacement or modernization is warranted due to advancement in technology not necessarily due to functional failure of the existing system. Keep track of any partial replacements and include cost history during future Reserve Study updates.

Useful Life:  
10 years

Remaining Life:  
1 years



Best Case: \$ 12,100

Worst Case: \$ 15,500

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 25460 Common Water Heater - Replace**

**Quantity: ~ (3) Tanks**

Location: Mechanical Room

Funded?: Yes.

History:

Comments: Includes (1) Guardhouse, Rheem, M/N 21V40, S/N RHNG 0499167039, 40 gallon, (1) Sales Office, Bradford White, M/N RG240T6N, S/N SB40946571, 40 Gallon, and (1) Poolhouse, Rheem, M/N 42V50-40F, S/N RHLN 0305522510, 50 Gallon, Mfg. Date 03/2005. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Water heater life expectancies can vary greatly depending on level of use type of technology amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:  
15 years

Remaining Life:  
0 years



Best Case: \$ 6,000

Worst Case: \$ 9,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 25460 Mntc. Water Heater - Replace**

**Quantity: ~ (1) Tank**

Location: Mechanical Room

Funded?: Yes.

History:

Comments: Includes (1) Navien, Tankless Water Heater, M/N NPE-240A, S/N 7414D15Y2381560, Mfg. Date 06/15/2016. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Water heater life expectancies can vary greatly depending on level of use type of technology amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:  
20 years

Remaining Life:  
13 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

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**Comp #: 25570 Irrigation Clocks - Replace - 20%**

**Quantity: 20% of ~ (5) Controllers**

Location: Common Areas

Funded?: Yes.

History:

Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted remaining useful life expectancy is based primarily on original installation or last replacement/purchase date our experience with similar systems/components and assuming normal amount of usage and good preventive maintenance. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the client should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:  
3 years

Remaining Life:  
0 years



Best Case: \$ 1,500

Worst Case: \$ 2,300

Cost Source: Allowance

**Comp #: 25600 Backflow Devices - Replace**

**Quantity: ~ (8) Devices**

Location: Common Areas

Funded?: No.

History:

Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Amenities**

**Comp #: 21070 Concrete Curb/Gutters - Repair**

**Quantity: ~ 230 LF**

Location: Common Areas

Funded?: No.

History:

Comments: Includes (233 LF) of curb around playground area. Annual preventive maintenance and repair work is typically performed as part of an client's general maintenance/operating fund. Under normal circumstances concrete curbing should have a very long useful life (often assumed to be 50 years or more). Repairs may occasionally be required but timing and scope of work is too unpredictable for Reserve funding in accordance with National Reserve Study Standards.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 21440 Gazebo – Repair/Replace**

**Quantity: ~ (2) Gazebos**

Location: Pool and Park area/

Funded?: Yes.

History:

Comments: Includes (1) Park area with (448 GSF) metal roof, (60 GSF) paint, (8) Lights, ad (1) Pool area with (254 GSF) metal roof, (40 GSF) paint, and (8) lights. Gazebo determined to be in good condition typically exhibit good consistent finishes or coatings and all frame members and hardware appear to be strong and sturdy. Appearance is good and upholding aesthetic standards of the development.

Useful Life:  
40 years

Remaining Life:  
22 years



Best Case: \$ 11,900

Worst Case: \$ 14,400

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 26010 Artificial Turf – Replace**

**Quantity: (1) Putting Green**

Location: Common Areas

Funded?: Yes.

History:

Comments: Artificial turf determined to be in fair condition typically exhibits some routine signs of wear and tear, especially in higher traffic areas near entry/exit points, etc. Overall, appearance is mostly consistent.

Useful Life:  
20 years

Remaining Life:  
7 years



Best Case: \$ 20,500

Worst Case: \$ 23,300

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 26030 Playground Cover - Refill/Replace**

**Quantity: ~ 4000 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Coverage was generally insufficient. Plan to refill soon. Playground surfaces should be inspected regularly for hazards slip and fall risks etc. Plan to replace at the approximate interval shown here for aesthetic and functional reasons. When evaluating replacement options the client should consult with vendors to ensure adequate protection from falls. Costs shown are based on replacement with same surface type unless otherwise noted.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 8,000

Worst Case: \$ 11,200

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 26050 Playground Equipment - Replace****Quantity: ~ (3) Pieces**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (1) Large Playground structure, (2) Swing sets, and (1) Little Digger. The equipment was observed to be in fair condition with minor issues observed at the time of the inspection. Our inspection is not intended to identify any structural or latent defects safety hazards or other liability concerns. Funding recommendation shown here is strictly for budget purposes. As a routine maintenance expense inspect for stability damage and excessive wear and utilize maintenance funds for any repairs needed between replacement cycles. Life expectancy can vary depending on the amount of use/abuse. Unless otherwise noted cost estimates assume replacement would be with comparable size and style of equipment as noted during inspection.

Useful Life:  
20 years

Remaining Life:  
7 years



Best Case: \$ 68,700

Worst Case: \$ 81,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 26060 Sports/Grounds Furnishings -Replace****Quantity: ~ (17) Pieces**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (2) Picnic Tables, (6) Trash Cans, (1) Park Bench - metal, (4) Sports Court benches - metal, and (4) Bike Racks. Outdoor/site furniture determined to be in fair condition typically exhibits typical signs of wear and age. Style is still appropriate for the local aesthetic standards of the development. Inspect regularly, clean for appearance and repair as needed from general Operating funds. Cost to replace individual pieces may not meet threshold for Reserve funding. We recommend planning for regular intervals of complete replacement at the time frame indicated below, to maintain a good, consistent appearance in the common areas. Costs shown are based on replacement with comparable types unless otherwise noted.

Useful Life:  
25 years

Remaining Life:  
12 years



Best Case: \$ 7,400

Worst Case: \$ 11,900

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 26070 Grills/BBQs – Replace**

**Quantity: ~ (1) BBQ**

Location: Common Areas

Funded?: Yes.

History:

Comments: BBQ was observed to be in fair condition. No major cracking or missing observed. Barbecues were not tested during site inspection and are assumed to be functional. Should be cleaned after each use and covered when not in use in order to prolong life expectancy. Unless otherwise noted funding recommendation assumes that barbecues would be replaced with comparable types. Schedule for replacement is subject to the client's preferences and standards in the local area. Life estimates shown here are based on our experience with similar properties.

Useful Life:  
10 years

Remaining Life:  
1 years



Best Case: \$ 1,500

Worst Case: \$ 2,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 26150 Sports Court Fencing - Replace**

**Quantity: ~ 570 LF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Good condition noted with no significant or widespread instability or damage/deterioration observed. Tennis court fencing should have a very long life expectancy assuming proper design and installation lack of vandalism/abuse etc. Best practice is to coordinate replacement with other major projects such as court resurfacing lighting replacement etc. Vinyl-coated chain link fences normally have a longer life expectancy and are more attractive than those without. Gates and locks should be inspected and repaired as needed as an Operating expense in order to restrict access (if desired) to the tennis court.

Useful Life:  
30 years

Remaining Life:  
17 years



Best Case: \$ 15,900

Worst Case: \$ 18,100

Cost Source: ARI Cost Database: Similar Project Cost History



**Comp #: 26190 Sport Court – Replace****Quantity: ~ 14200 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (14151 GSF) Tennis, Basketball, and Shuffleboard court. Sport court tiles determined to be in fair condition typically exhibit routine minimal to moderate wear and tear including fading and roughening of court surface. Cracking may be sporadic at this stage but does not pose any trip hazards or impediments to play.

Useful Life:

15 years

Remaining Life:

2 years



Best Case: \$ 67,200

Worst Case: \$ 84,900

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 26230 Sports Equipment - Replace****Quantity: (3) Pieces**

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (2) Basketball Goals and (1) Volleyball Net System. In most cases routine replenishment and leveling of sand material is handled as an Operating expense on an as-needed basis. However in some cases drainage problems or desire for aesthetic changes may require complete replacement which may merit Reserve funding. An allowance for periodic replenishment or replacement is recommended here.

Useful Life:

20 years

Remaining Life:

7 years



Best Case: \$ 4,500

Worst Case: \$ 7,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Pool**

**Comp #: 21660 Site Pole Lights - Replace**

**Quantity: ~ (3) Lights**

Location: Common Areas

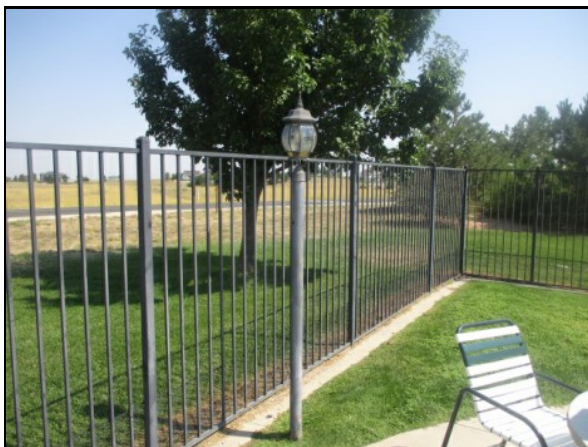
Funded?: Yes.

History:

Comments: Pole lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards. Observed during daylight hours assumed to be in functional operating condition. As routine maintenance, inspect, repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout client. Replacement costs can vary greatly estimates shown here are based on replacement with a comparable size and design, unless otherwise noted.

Useful Life:  
30 years

Remaining Life:  
12 years



Best Case: \$ 3,100

Worst Case: \$ 3,700

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 21820 Pool Shed - Refurbish**

**Quantity: ~ (1) Shed**

Location: Common Areas

Funded?: Yes.

History:

Comments: Sheds determined to be in fair condition typically exhibit normal signs of wear and tear, and curb appeal may be affected at this stage. All building envelope and mechanical components are believed to be in serviceable condition. If present, interior furnishings may be dated or inadequate.

Useful Life:  
30 years

Remaining Life:  
12 years



Best Case: \$ 2,000

Worst Case: \$ 6,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28020 Pool Fence - Repair/Paint****Quantity: ~ 340 LF**

Location: Pool

Funded?: Yes.

History:

Comments: Metal fencing determined to be in poor condition typically exhibits more advanced deterioration of coating or surface finish with notable wear possibly including corrosion and rust. In advanced cases coating may be flaking or peeling away to expose metal structure. Poor curb appeal. Metal fencing should be painted at the interval shown here in order to inhibit or delay onset of rust/corrosion and prevent or minimize costly repairs. Painting not only protects the metal surface from excessive wear but promotes a good attractive appearance in the common areas. Costs can vary greatly depending on existing conditions of fencing which will dictate amount of repair/prep work required.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 2,700

Worst Case: \$ 3,400

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28030 Pool Fence - Replace****Quantity: ~ 340 LF**

Location: Pool

Funded?: Yes.

History:

Comments: Metal railing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age which may include corrosion loose or unstable pieces/sections or hardware and/or overgrowth by surrounding vegetation. Overall appears to be in serviceable but declining condition. In our experience metal railing will typically eventually break down due to a combination of sun and weather exposure which is sometimes exacerbated by other factors such as irrigation overspray abuse and lack of preventive maintenance. For some types of fencing complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:  
30 years

Remaining Life:  
12 years



Best Case: \$ 18,500

Worst Case: \$ 23,600

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28040 Pool Deck Furniture - Replace****Quantity: ~ (58) Pieces**

Location: Pool

Funded?: Yes.

History:

Comments: Includes (24) Chairs, (11) Chaise Lounges, (6) Tables, (6) Umbrellas, (8) Drink Tables, (1) Picnic Table, (1) Bench, and (1) Trash Can.

The furniture appeared in fair condition. No damage fading or outdated appearances of the furniture was observed. We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Costs can vary greatly based on type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces.

Useful Life:

10 years

Remaining Life:

5 years



Best Case: \$ 13,300

Worst Case: \$ 24,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28060 Deck - Repair - 5%****Quantity: 5% of ~ 5000 GSF**

Location: Pool

Funded?: Yes.

History:

Comments: Decking was observed to be in fair condition. The concrete surfaces exhibited minor hairline cracking and with some shrinkage and settlement cracks observed which can result in water entry to the base which can ultimately lead to trip hazards. Pool decks may be exposed to harsh chemicals that can leave stains if not addressed properly. Periodic pressure-washing and re-coating will restore the appearance and prolong the need for major restoration or replacement of the deck surface. Take note of any places where water is ponding which may result in slip-and-fall hazards if not corrected.

Useful Life:

5 years

Remaining Life:

2 years



Best Case: \$ 3,000

Worst Case: \$ 3,800

Cost Source: Allowance



**Comp #: 28090 Coping Stones - Repair****Quantity: ~ 220 LF**

Location: Pool

Funded?: Yes.

History:

Comments: Includes (163 LF) Pool and (60 LF) Wader. Coping stones were observed to be in fair condition. The concrete surfaces exhibited minor hairline cracking and with some shrinkage and settlement cracks observed which can result in water entry to the base which can ultimately lead to trip hazards. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Exposure to sunlight weather and frequent vehicle traffic can lead to larger more frequent repairs especially for older properties. Inspect all areas periodically to identify trip hazards or other safety issues. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:  
24 years

Remaining Life:  
6 years



Best Case: \$ 12,300

Worst Case: \$ 14,500

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28100 Pools - Re-Tile****Quantity: ~ 220 LF**

Location: Pool

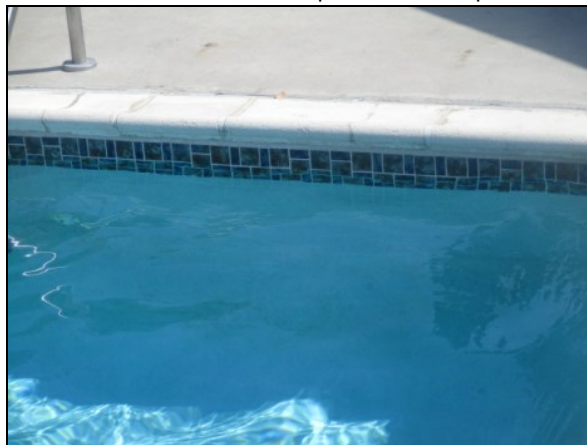
Funded?: Yes.

History:

Comments: Includes (163 LF) Pool and (60 LF) Wader. Pool was observed to be in fair condition. Pavers exhibited minor cracking. Appearance was noted to be upholding appropriate aesthetic standards for the property. Small repairs to waterline tile should be done as needed as an Operating expense. Complete re-tiling is warranted at longer intervals to restore the look and feel of the interior finish. While drained for resurfacing any other repairs to lighting handrails stairs ladders etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below to preserve this important amenity of the client.

Useful Life:  
24 years

Remaining Life:  
6 years



Best Case: \$ 8,900

Worst Case: \$ 12,300

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28110 Pools - Resurface**

**Quantity: ~ (2) Pools**

Location: Pool

Funded?: Yes.

History:

Comments: Includes (1) Pool - 3' to 5' deep and (1) Wader 6" to 1' deep. Pool surfaces in fair condition may exhibit some pitting, chipping, and uneven surfaces. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing any other repairs to lighting handrails stairs ladders etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below in some cases schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the client.

Useful Life:  
12 years

Remaining Life:  
1 years



Best Case: \$ 27,900

Worst Case: \$ 45,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28130 Splash Pad Deck - Repair**

**Quantity: ~ (1) Splash Pad**

Location: Pool

Funded?: No.

History:

Comments: (1) splash pad area. Plan to repair deck as needed. Funding for splash pad pump under component (28220).

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 28140 Pool Cover - Replace**

**Quantity: ~ (2) Covers**

Location: Pool

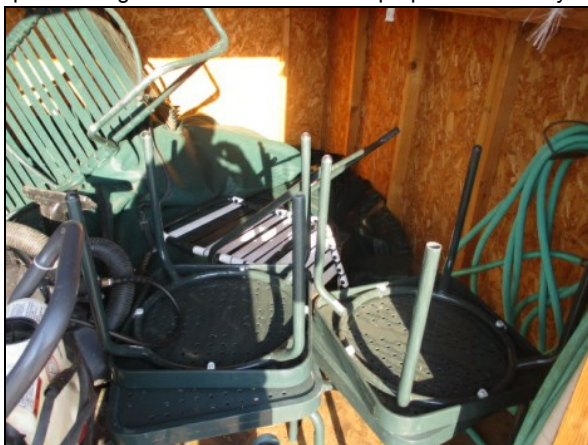
Funded?: Yes.

History:

Comments: Pool covers were located in the shed and not out for viewing while the pool was in use. Cover was observed to be in fair condition with limited view. Fabric was noted to be in fair condition with no major ripping observed. Inspect regularly and properly store when not in use. Cover can provide cost savings for temperature differentials reduce cleaning costs and provide safety. We suggest planning to replace at regular intervals to maintain proper functionality.

Useful Life:  
8 years

Remaining Life:  
2 years



Best Case: \$ 7,000

Worst Case: \$ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28170 Pool Heater - Replace**

**Quantity: ~ (2) Units**

Location: Pool Mechanical

Funded?: Yes.

History:

Comments: Includes (1) Pool heater, Pentair ETi 400, P/N 461113, HTR ETI400 ASME, S/N 1125097170008, 4/7/2017, and (1) Wader heater, Rheem, M/N P-M266A-EN-C, S/N 170434206, BTU 266000. Pool vendor should inspect heater regularly to ensure proper function identify any required repairs etc. Internal components were not analyzed during our site inspection. Many clients choose not to heat their pools year-round which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:  
12 years

Remaining Life:  
6 years



Best Case: \$ 14,000

Worst Case: \$ 20,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28190 Pool Filter - Replace - 33%**

**Quantity: 33% of ~ (3) Filters**

Location: Pool Mechanical

Funded?: Yes.

History:

Comments: Includes (1) Pool, Pentair Triton II, TR 100, S/N D-05, (1) Pool, Pentair, Triton II Commercial, TR 100C, P/N 140315, S/N 01160231900386, Mfg. Date 1/23/2019, and (1) Wader, Pentair Triton II TR100, S/N C-05. Vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location as well as level of use and preventive maintenance. Plan to replace at the approximate interval shown below.

Useful Life:  
7 years

Remaining Life:  
0 years



Best Case: \$ 1,100

Worst Case: \$ 1,300

Cost Source: Allowance

**Comp #: 28220 Pool Pumps – Replace - 33%**

**Quantity: 33% of ~ (3) Pumps**

Location: Pool Mechanical

Funded?: Yes.

History:

Comments: Includes (1) Pool, Pentair Whisperflo, 3HP, (1) Wader, Pentair Whisperflo, 1.5HP, and (1) Splash Pad, Pentair Whisperflo, 3HP. Pumps should be inspected regularly for leaks and other mechanical problems. Cost shown is based on replacement with the same type and size unless otherwise noted and includes small allowance for new piping/valves/other repairs as needed.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 1,900

Worst Case: \$ 2,400

Cost Source: Allowance



**Comp #: 28240 Pool ADA Lift - Replace****Quantity: ~ (1) Piece**

Location: Pool

Funded?: Yes.

History:

Comments: As a routine maintenance expense chair should be inspected above and below to ensure proper function and safety. Cracks in the structure or injury hazard and may indicate that the structure is no longer safe for use. Attention should be paid to connection where chair is attached to pool deck. Some clients choose not to replace upon failure or deterioration in order to minimize liability exposure. Unless otherwise noted or advised we assume the client will choose to replace with a comparable chair.

Useful Life:  
12 years

Remaining Life:  
0 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Cost Source: ARI Cost Database: Similar Project Cost History

**Comp #: 28250 Outdoor Shower - Replace****Quantity: ~ (1) Shower**

Location: Pool

Funded?: No.

History:

Comments: In general costs related to this component are expected to be included in the client's Operating budget. No recommendation for Reserve funding at this time. However any repair and maintenance or other related expenditures should be tracked and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: