

**Castle Pines Home Association
688 Happy Canyon Road
Castle Rock, CO 80108**



**Level 1, Limited Reserve Analysis
Report Period – 01/01/17 – 12/31/17**



**Client Reference Number – 1023-16
Property Type – Single Family Homes**

**FINAL
Version**

**Fiscal Year End –
Number of units-**

**December 31
1750**

**Project Manager -
Main Contact Person -**

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Report was prepared on -

Tuesday, October 11, 2016

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Introduction to the Reserve Analysis –

The elected officials of this association made a wise decision to invest in a Reserve Analysis to get a better understanding of the status of the Reserve funds. This Analysis will be a valuable tool to assist the Board of Directors in making the decision to which the dues are derived. Typically, the Reserve contribution makes up 15% - 40% of the association's total budget. Therefore, Reserves is considered to be a significant part of the overall monthly association payment.

Every association conducts its business within a budget. There are typically two main parts to this budget, Operating and Reserves. The Operating budget includes all expenses that are fixed on an annual basis. These would include management fees, maintenance fees, utilities, etc. The Reserves is primarily made up of Capital Replacement items such as asphalt, roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis.

The Reserve Analysis is also broken down into two different parts, the Physical Analysis and the Financial Analysis. The Physical Analysis is information regarding the physical status and replacement cost of major common area components that the association is responsible to maintain. It is important to understand that while the Component Inventory will remain relatively "stable" from year to year, the Condition Assessment and Life/Valuation Estimates will most likely vary from year to year. You can find this information in the **Asset Inventory Section** (Section 2) of this Reserve Analysis. The **Financial Analysis Section** is the evaluation of the association's Reserve balance, income, and expenses. This is made up of a finding of the clients current Reserve Fund Status (measured as Percent Funded) and a recommendation for an appropriate Reserve Allocation rate (also known as the Funding Plan). You can find this information in Section 3 (pages 1 – 13) of this Reserve Analysis.

The purpose of this Reserve Analysis is to provide an educated estimate as to what the Reserve Allocation needs to be. The detailed schedules will serve as an advanced warning that major projects will need to be addressed in the future. This will allow the Board of Directors to have ample timing to obtain competitive estimates and bids that will result in cost savings to the individual homeowners. This will also ensure the physical well being of the property and ultimately enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to Special Assessments.

It is important for the client, homeowners, and potential future homeowners to understand that the information contained in this analysis is based on estimates and assumptions gathered from various sources. Estimated life expectancies and cycles are based upon conditions that were readily visible and accessible at time of the inspection. No destructive or intrusive methods (such as entering the walls to inspect the condition of electrical wiring, plumbing lines, and telephone wires) were performed. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), construction defects, and acts of nature have also been excluded from this report. If problem areas were revealed, a reasonable effort has been made to include these items within the report. While every effort has been made to ensure accurate results, this report reflects the judgement of Aspen Reserve Specialties and should not be construed as a guarantee or assurance of predicting future events.

General Information and Answers to Frequently Asked Questions –

Why is it important to perform a Reserve Study?

As previously mentioned, the Reserve allocation makes up a significant portion of the total monthly dues. This report provides the essential information that is needed to guide the Board of Directors in establishing the budget in order to run the daily operations of your association. It is suggested that a third party professionally prepare a Reserve Study since there is no vested interest in the property. Also, a professional knows what to look for and how to properly develop an accurate and reliable component list.

Now that we have “it”, what do we do with “it”?

Hopefully, you will not look at this report and think it is too cumbersome to understand. Our intention is to make this Reserve Analysis very easy to read and understand. Please take the time to review it carefully and make sure the “main ingredients” (asset information) are complete and accurate. If there are any inaccuracies, please inform us immediately so we may revise the report.

Once you feel the report is an accurate tool to work from, use it to help establish your budget for the upcoming fiscal year. The Reserve allocation makes up a significant portion of the total monthly dues and this report should help you determine the correct amount of money to go into the Reserve fund. Additionally, the Reserve Study should act as a guide to obtain proposals in advance of pending projects. This will give you an opportunity to shop around for the best price available.

The Reserve Study should be readily available for Real Estate agents, brokerage firms, and lending institutions for potential future homeowners. As the importance of Reserves becomes more of a household term, people are requesting homeowners associations to reveal the strength of the Reserve fund prior to purchasing a condominium or townhome.

How often do we update or review “it”?

Unfortunately, there is a misconception that these reports are good for an extended period of time since the report has projections for the next 30 years. Just like any major line item in the budget, the Reserve Analysis should be reviewed *each year before* the budget is established. Invariably, some assumptions have to be made during the compilation of this analysis. Anticipated events may not materialize and unpredictable circumstances could occur. Deterioration rates and repair/replacement costs will vary from causes that are unforeseen. Earned interest rates may vary from year to year. These variations could alter the content of the Reserve Analysis. Therefore, this analysis should be reviewed annually, and a property inspection should be conducted at least once every three years.

Is it the law to have a Reserve Study conducted?

The Government requires reserve analyses in approximately 20 states. Even if it is not currently governed by your state, the chances are very good that the documents of the association require the association to have a Reserve fund established. This doesn't mean a Reserve Analysis is required, but how are you going to know you have enough funds in the account if you don't have the proper information? Hypothetically, some associations look at the Reserve fund and think that \$50,000 is a lot of money and they are in good shape. What they don't know is that the roof is going to need to be replaced within 5 years, and the cost of the roof is going to exceed \$75,000. So while \$50,000 sounds like a lot of money, in reality it won't even cover the cost of a roof, let alone all the other amenities the association is responsible to maintain.

What makes an asset a “Reserve” item versus an “Operating” item?

A "Reserve" asset is an item that is the responsibility of the association to maintain, has a limited Useful Life, predictable Remaining Useful Life expectancies, typically occurs on a cyclical basis that exceeds 1 year, and costs above a minimum threshold cost. An "operating" expense is typically a fixed expense that occurs on an annual basis. For instance, minor repairs to a roof for damage caused by high winds or other weather elements would be considered an "operating" expense. However, if the entire roof needs to be replaced because it has reached the end of its life expectancy, then the replacement would be considered a Reserve expense.

The GREY area of "maintenance" items that are often seen in a Reserve Study –

One of the most popular questions revolves around major "maintenance" items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a "capital" item, then it cannot be considered a Reserve issue. However, it is the opinion of several major Reserve Study providers that these items are considered to be major expenses that occur on a cyclical basis. Therefore, it makes it very difficult to ignore a major expense that meets the criteria to be considered a Reserve component. Once explained in this context, many accountants tend to agree and will include any expenses, such as these examples, as a Reserve component.

The Property Inspection –

A Property Inspection was not conducted for this report.

The Reserve Fund Analysis –

We projected the starting balance from taking the most recent balance statement, adding expected Reserve contributions for the rest of the year, and subtracting any pending projects for the rest of the year. We compared this number to the ideal Reserve Balance and arrived at the Percent funded level. Measures of strength are as follows:

0% - 30% Funded – Is considered to be a "weak" financial position. Associations that fall into this category are subject to Special Assessments and deferred maintenance, which could lead to lower property values. If the association is in this position, actions should be taken to improve the financial strength of the Reserve Fund.

31% - 69% Funded – The majority of associations are considered to be in this "fair" financial position. While this doesn't represent financial strength and stability, the likelihood of Special Assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the Reserve fund.

70% - 99% Funded – This indicates financial strength of a Reserve fund and every attempt to maintain this level should be a goal of the association.

100% Funded – This is the ideal amount of Reserve funding. This means that the association has the exact amount of funds in the Reserve account that should be at any given time.

Summary of Castle Pines Homes Assoc - Association ID # - 01023

Projected Starting Balance as of January 1, 2017 -	\$2,211,984
Ideal Reserve Balance as of January 1, 2017 -	\$2,251,088
Percent Funded as of January 1, 2017 -	98%
Recommended Reserve Allocation (per month) -	\$36,500 (85% method)
Reserve Allocation (per month) -	\$38,200 (Fully Fund method)
Recommended Special Assessment -	\$0



This report is an update to an existing Reserve Study Report that was prepared three years ago for the 2014 fiscal period. A property site inspection was conducted during several visits to the property in July and August 2016 to verify the conditions, useful life, and remaining life of all common area components. In addition, we obtained information by contacting local vendors and contractors, as well as communicating with the property representative (General Manager and staff members). To the best of our knowledge, the conclusions and suggestions of this report are considered reliable and accurate insofar as the information obtained from these sources.

This property contains over 1750 homes in a gated and secured community. Common area amenities include a large recreation area (Canyon Club), a fitness center and pool area (Village Lakes), the Summit Pool area, several parks, tennis courts, several miles of paved and unpaved trails, an office building that houses the administrative staff as well as the Emergency Services offices, and 5 guardhouses. Construction of the property began in the mid 1980's and continues today. The overall condition of the property is excellent due to the high level of maintenance and the age of certain amenities. Please refer to the *Projected Reserve Expenditure* table of the financial analysis for a detailed listing of pending projects.

In comparing the projected balance of \$2,211,984 versus the ideal Reserve Balance of \$2,251,088, we find the association Reserve fund to be at the fully funded financial position (98% funded) at this time. This is consistent with what we have seen in past Reserve Studies. Based on the information in the report, in order to follow an 85% funded methodology per the request of the client, we find it necessary to increase the current budgeted Reserve contribution (\$36,500 per month) starting in 2017, followed by nominal annual increases of 4.0% - 4.50% annually to help offset the effects of inflation.

In the percent Funded graph, you will see that we have also provided a recommended Reserve contribution of \$38,200 per month to follow the fully funded methodology. This was provided for one purpose only, to show the association how small the difference is between the two scenarios and how it would not make financial sense to contribute less money (approximately \$1.00 per unit per month in this case) to the Reserve fund to only stay at a certain threshold (85%). As you can see, the difference between the two scenarios is considered to be minimal, and as a result, we strongly suggest the fully funded methodology is followed.

Funding Summary For Castle Pines Homes Association

Beginning Assumptions

Financial Information Source	Research With Client
# of units	1750
Fiscal Year End	December 31, 2017
Monthly Dues from 2014 budget	\$413,992.50
Monthly Reserve Allocation from 2016 Budget	\$33,333.00
Projected Starting Reserve Balance (as of 1/1/2015)	\$2,211,984
Reserve Balance: Average Per Unit	\$1,264
Ideal Starting Reserve Balance (as of 1/1/2015)	\$2,251,088
Ideal Reserve Balance: Average Per Unit	\$1,286

Economic Factors

Past 20 year Average Inflation Rate (Based on CCI)	4.00%
Current Average Interest Rate	1.75%

Current Reserve Status

Current Balance as a % of Ideal Balance	98%
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Recommendations for 2017 Fiscal Year

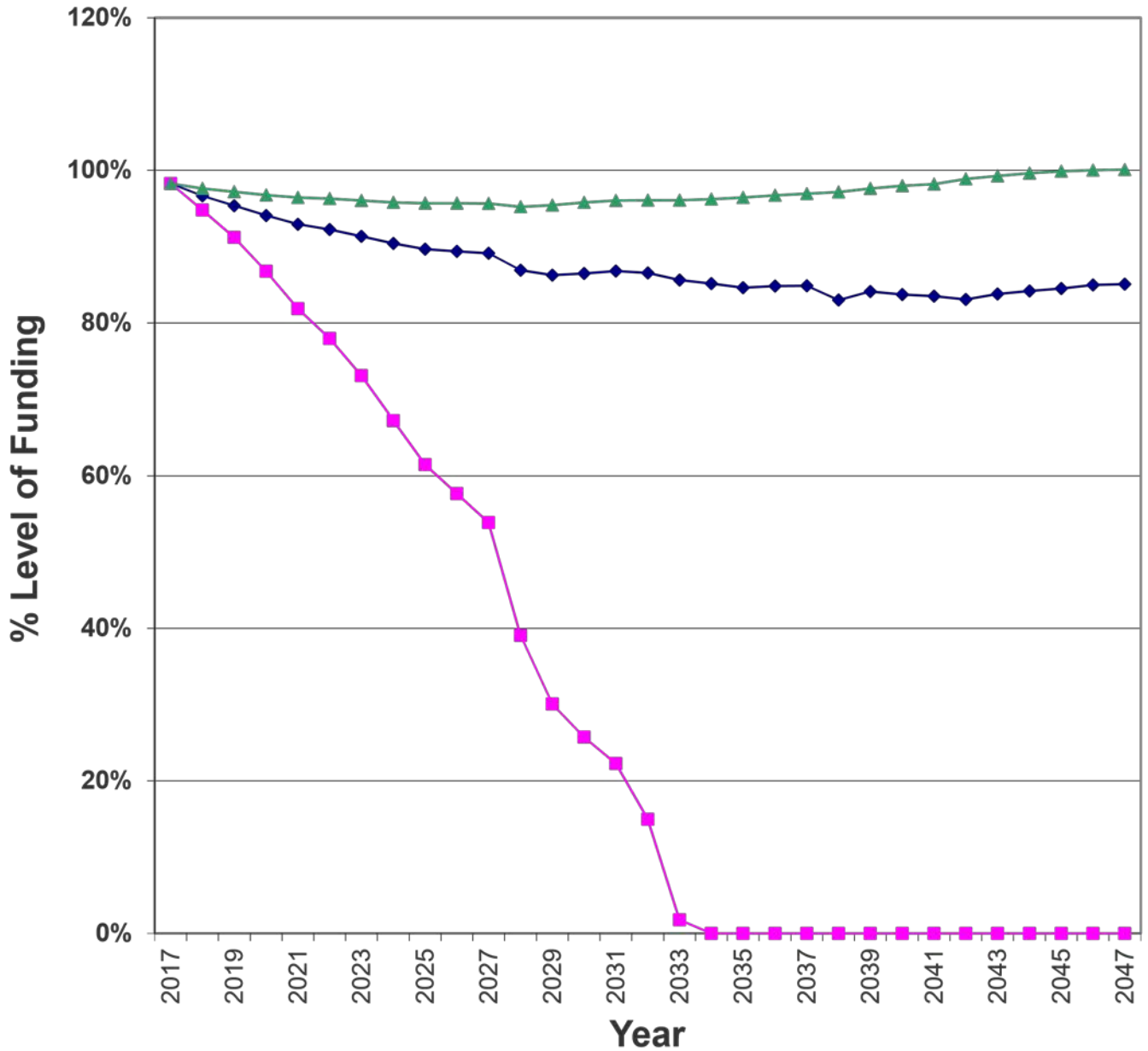
Monthly Reserve Allocation (85% funded model)	\$36,500
Per Unit	\$20.86
Monthly Reserve Allocation (Fully Funded Methodology)	\$38,200
Per Unit	\$21.83
Primary Annual Increases	4.50%
# of Years	14
Secondary Annual Increases	4.00%
# of Years	16
Special Assessment	\$0
Per Unit	\$0

Changes From Prior Year (2016 to 2017)

Increase/Decrease to Reserve Allocation	\$3,167
as Percentage	10%
Average Per Unit	\$1.81

Percent Funded Graph For Castle Pines Homes Association

Percent Funded



Component Inventory for Castle Pines Homes Association

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Roofing	106	Tile Roofs - Replace (older bldgs)	30	16	\$87,100	\$97,150
	106	Tile Roofs - Replace (Office, restroom)	30	20	\$52,650	\$58,725
	106	Tile Roofs - Replace (Guard Houses 1&2	30	26	\$16,900	\$18,850
	106	Tile Roof - Replace (Summit Pool Area)	30	22	\$65,000	\$72,500
	120	Gutters/Downspouts - Replace	N/A		\$0	\$0
Painted Surfaces	201	Stucco Surfaces - Repaint	12	2	\$28,500	\$34,000
	202	Wood Surfaces - Repaint (2015)	4	2	\$25,500	\$28,000
	202	Wood Surfaces - Repaint (2017)	4	0	\$14,250	\$17,000
	207	Iron Fencing - Repaint	4	0	\$13,750	\$15,250
	216	Village Lake Fitness Center Interiors - Re	10	0	\$12,450	\$14,100
	216	Guardhouse Interior Surfaces - Repaint	N/A		\$0	\$0
	216	Office Building Interiors - Repaint	10	0	\$20,550	\$23,250
	216	Interior Surfaces - Repaint (Summit Pool	12	4	\$4,050	\$5,075
Siding Materials	303	Cedar/wood Siding - Repair (Summit Poo	N/A		\$0	\$0
	303	Siding - Repair (Gatehouses, Vlg Lakes)	4	0	\$2,500	\$3,000
	306	Manufactured Stone - Replace (Summit	N/A		\$0	\$0
	306	Stone Siding - Replace	N/A		\$0	\$0
	307	Stucco - Repair (Summit Pool Area)	N/A		\$0	\$0
Drive Materials	401	Asphalt - Overlay (Summit Pool Area)	21	13	\$37,550	\$43,225
	401	Asphalt - Overlay (Cyn. Club)	21	3	\$98,775	\$113,735
	401	Asphalt - Overlay (Village Lakes)	25	6	\$39,700	\$46,800
	401	Asphalt - Overlay (Bike Trails 1)	3	1	\$71,150	\$80,000
	401	Asphalt - Overlay (Access Trails)	3	0	\$35,300	\$39,725
	401	Asphalt - Overlay (Summit Park)	21	19	\$8,500	\$9,785
	401	Asphalt - Overlay (EMS/Office Building)	21	10	\$34,625	\$39,875
	401	Asphalt - Overlay (Bike Trails 2)	3	2	\$32,200	\$36,225
	402	Asphalt - Crack Fill/Seal Coat	3	1	\$26,500	\$30,950
	403	Concrete - Replace	6	2	\$16,300	\$18,100
Property Access	501	Office Building Doors - Replace	25	15	\$28,800	\$35,200
	501	Fitness Ctr/Cyn Club Doors - Replace	25	11	\$28,800	\$35,200
	502	Garage Doors - Replace	15	8	\$6,750	\$8,250
	503	Common Doors - Replace (Summit Pool	22	14	\$7,000	\$8,000

	504	Auto Door Openers - Replace	10	0	\$5,400	\$6,600
	505	Vehicle Iron Gates - Replace (#2)	20	15	\$24,000	\$30,000
	505	Vehicle Iron Gates - Replace (#3, 4, 5)	20	10	\$70,000	\$80,000
	505	Vehicle Iron Gates - Replace (#1)	20	14	\$20,000	\$25,000
	506	Windows - Replace (Summit Pool Area)	25	17	\$19,600	\$23,800
	506	Vlg. Lakes Building Windows - Replace	25	14	\$24,500	\$29,750
	506	Office Building Windows - Replace	25	15	\$76,300	\$92,650
	506	Guardhouse Windows/Doors - Replace	N/A		\$0	\$0
Walking Surfaces	601	Concrete Bike Paths - Repair	4	2	\$22,400	\$25,200
	601	Concrete Sidewalks/Decks - Repair (Su	4	2	\$13,600	\$15,300
	603	Flagstone Patios - Major Repairs	10	6	\$8,000	\$10,000
	604	Coated Concrete - Resurface (Summit P	8	0	\$5,625	\$6,750
	605	Crushed Asphalt Paths - Refurbish	N/A		\$0	\$0
	608	Sidewalks/Pool Decks - Major Repairs	8	2	\$16,925	\$19,000
Mechanical Equip.	701	Boiler - Replace	18	2	\$15,000	\$18,000
	703	Hot Water Storage Tank - Replace (Vlg L	18	2	\$4,500	\$5,000
	703	Hot Water Heater Tank - Replace	15	5	\$2,200	\$2,500
	703	Hot Water Heater Tank - Replace (Cyn.	20	6	\$3,250	\$3,750
	703	Hot Water Heater Tank - Replace (Sum	15	7	\$3,250	\$3,750

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Mechanical Equip.	705	HVAC Condenser - Replace (Vlg Lakes)	12	3	\$6,500	\$7,000
	705	HVAC Condenser - Replace (Village Lak	15	2	\$6,000	\$7,000
	706	HVAC System - Replace (Summit Pool A	25	17	\$4,500	\$5,500
	706	Furnaces - Replace (Vlg Lakes)	18	3	\$10,400	\$12,000
	706	HVAC System - Replace (Office)	15	5	\$36,000	\$42,000
	706	HVAC - Replace (Gatehouse)	12	0	\$10,000	\$12,000
	707	Elevators - Rebuild/Upgrade (Vlg Lakes)	25	12	\$50,000	\$60,000
	707	Elevators - Rebuild/Upgrade (Office)	25	15	\$50,000	\$60,000
	709	Elevator Cab - Remodel (Office Building)	12	2	\$12,000	\$15,000
	709	Elevator Cab - Remodel (Vlg Lakes)	15	3	\$12,000	\$15,000
	710	Emergency Generator - Replace	N/A		\$0	\$0
	712	Garage Door Openers - Replace	N/A		\$0	\$0
	717	Suspended Heaters - Replace	7	0	\$3,000	\$3,600
Prop. Identification	801	Monuments - Rebuild	5	0	\$8,500	\$10,000
	807	Exit signs - Replace	N/A		\$0	\$0
Security	901	Fire Protection System - Replace (Summ	20	12	\$3,000	\$3,500
	901	Fire Protection Systems - Replace	20	9	\$9,000	\$10,500
	902	Key Card Reader System - Replace	N/A		\$0	\$0
	904	Video Cameras - Replace	N/A		\$0	\$0
	905	Telephone Entry System - Replace	12	8	\$20,000	\$22,000
	905	Quick Pass System - Replace	N/A		\$0	\$0
	905	Transponder Readers - Replace	8	0	\$22,500	\$25,000
	906	Vehicle Gate Operators - Replace (3-5)	7	0	\$30,000	\$36,000
	906	Vehicle Gate Operators - Replace (2)	7	2	\$20,000	\$24,000
	907	Vehicle Barrier Arms - Replace (#2, 4, 5)	8	0	\$21,600	\$25,200
	907	Vehicle Barrier Arms - Replace (#1)	6	1	\$12,000	\$16,000
	915	2015 Ford Explorers - Replace	4	1	\$70,000	\$80,000
	915	2017 Ford Explorers - Replace	4	3	\$105,000	\$120,000
	915	2016 Ford Explorers - Replace	4	2	\$70,000	\$80,000
	920	Defibrillators - Replace	3	2	\$12,000	\$15,000
	921	Radio Communication System - Replace	6	0	\$45,000	\$50,000
	923	Light Bars - Replace	5	0	\$10,000	\$14,000
924	Radar Devices - Replace	7	0	\$3,000	\$3,500	
925	Voice Recorder - Replace	5	0	\$7,500	\$8,100	
Fencing/Walls	1001	2 Rail Wood Fencing - Replace	25	24	\$145,000	\$155,000
	1002	Iron Fence/Handrails - Replace	22	7	\$40,950	\$46,800

	1002	Ironwork Fencing - Replace (Summit Poo 28	20		20	\$21,525	\$24,600
	1003	Tennis Court Fence - Replace (3, 4)	30		20	\$22,925	\$26,200
	1003	Sports Court Fence - Replace	30		25	\$8,225	\$9,400
	1003	Tennis Court Fence - Replace (1, 2)	30		17	\$22,925	\$26,200
	1006	Landscape Timber Wall - Replace	15		0	\$22,800	\$25,650
	1010	Trash Enclosures - Major Repairs	12		1	\$6,500	\$8,000
	1011	Rock Walls - Replace	5		0	\$20,000	\$25,000
Pool/Spa	1101	Canyon Club Pools - Resurface	12		11	\$85,000	\$95,000
	1101	Village Lakes Pool - Resurface	12		10	\$70,000	\$75,000
	1101	Canyon Club Pool Tile - Replace	20		1	\$19,500	\$22,500
	1101	Pool - Resurface (Summit Pool Area)	10		0	\$47,250	\$52,500
	1102	Spa - Resurface (Vlg Lakes)	6		4	\$4,500	\$5,250
	1103	Cyn Club Boiler - Rebuild	99		0	\$17,000	\$19,000
	1104	Pool Boilers - Replace (Vlg Lakes)	18		16	\$33,900	\$38,000
	1104	Cyn Club Boiler - Replace	18		4	\$42,500	\$50,000
	1104	Coping Stone/Tile - Replace (Summit Po 20			10	\$14,950	\$17,250
	1105	Spa Heater - Replace (Vlg Lakes)	12		0	\$4,900	\$5,500
	1105	Pool Heater - Replace (Summit Pool Are 18			0	\$32,000	\$36,000
	1106	Wader Heater - Replace (Cyn Club)	12		10	\$4,625	\$5,000
Category	Asset #	Asset Name	UL		RUL	Best Cost	Worst Cost
Pool/Spa	1107	Pool Filter - Replace (Summit Pool Area)	20		12	\$9,000	\$12,000
	1107	Village Lakes Pool Filter - Replace	20		18	\$10,000	\$14,500
	1107	Pool Filtration System - Replace (Cyn. Cl 25			9	\$28,000	\$34,000
	1108	Gate Valves - Replace	N/A			\$0	\$0
	1108	Spa Filter - Replace	N/A			\$0	\$0
	1110	Pool/spa Pumps - Replace	N/A			\$0	\$0
	1111	Pool Chemical System - Replace	10		0	\$7,500	\$8,500
	1111	Pool Vacuum - Replace	N/A			\$0	\$0
	1112	Pool Chlorinator/Filler - Replace	N/A			\$0	\$0
	1112	Pool Covers - Replace	10		0	\$24,350	\$29,750
	1117	Lifeguard Stand - Replace	12		0	\$4,500	\$5,500

	1118	Shade Structures - Replace	10	8	\$8,000	\$10,000
	1118	Lifeguard Stand - Replace (Summit Pool 10		2	\$2,200	\$3,000
	1120	Pool Ropes - Replace	N/A		\$0	\$0
	1121	Water Slide - Replace	20	17	\$38,575	\$42,000
	1121	Patio Furniture - Replace (EMS/Office Bu 8		2	\$4,000	\$4,500
	1121	Pool Furniture - Replace (Summit Pool A 6		5	\$17,000	\$19,500
	1121	Patio Furniture - Replace (Tennis)	8	5	\$7,000	\$8,000
	1121	Pool Furniture - Replace (Cyn Club)	6	3	\$35,000	\$38,000
	1121	Pool Furniture - Replace (Fitness Ctr)	6	0	\$19,875	\$22,500
	1122	Water Slide - Replace (Summit Pool Are 23		15	\$18,000	\$21,000
Courts	1201	Tennis Courts - Recoat (3, 4)	6	5	\$9,200	\$11,200
	1201	Sport Courts - Recoat	6	5	\$6,000	\$7,000
	1201	Tennis Courts - Recoat (1, 2)	6	4	\$9,200	\$11,200
	1202	Tennis Court - Recoat (5)	6	5	\$4,600	\$5,600
	1202	Tennis Court Windscreen - Replace (1,2)	10	5	\$2,150	\$2,700
	1202	Tennis Court Windscreen - Replace (3,4)	10	8	\$2,150	\$2,700
	1203	Tennis Court - Replace (1,2)	30	17	\$90,000	\$110,000
	1203	Tennis Court - Replace (3,4)	30	20	\$90,000	\$110,000
	1203	Tennis Court - Replace (5)	30	29	\$45,000	\$55,000
	1203	Sport Court Asphalt - Replace	30	25	\$45,000	\$55,000
	1204	Tennis Ball Machine - Replace	6	0	\$1,400	\$1,750
	1205	Sport Wall - Replace	20	9	\$12,500	\$15,000
Recreation Equip.	1301	Equinox Play Equipment - Replace	20	0	\$40,000	\$47,500
	1301	Summit Park Play Equipment - Replace	15	2	\$30,000	\$37,500
	1301	Canyon Club Play Equipment - Replace	20	19	\$98,000	\$125,000
	1303	Tot Lot Groundcover - Refill	N/A		\$0	\$0
	1304	Drinking Fountain - Replace	N/A		\$0	\$0
	1305	Barbecues - Replace	10	3	\$15,000	\$18,000
	1305	Barbecue - Replace (Summit Pool Area)	8	2	\$5,500	\$6,500
	1306	Coated Metal Picnic Tables - Replace	15	12	\$16,500	\$17,600
	1306	Picnic Tables/Benches - Replace	4	0	\$10,000	\$12,500
	1307	Fire Pit - Replace (Summit Pool Area)	15	7	\$1,750	\$2,000
	1309	Sports Equipment - Replace	N/A		\$0	\$0

	1311	Pet Waste Pick Up Stations - Replace	N/A		\$0	\$0
Interiors	1402	Appliances - Replace (Summit Pool Area	N/A		\$0	\$0
	1402	Appliances - Replace (Office)	10	0	\$6,000	\$7,500
	1403	Office Building Cabinets&Countertops -	20	10	\$8,000	\$9,000
	1404	Stainless Steel Countertops - Replace (S	30	22	\$4,000	\$4,500
	1405	Furnishings - Replace (Summit Pool Are	N/A		\$0	\$0
	1405	Office Building Furnishings - Replace	6	5	\$15,000	\$18,000
	1406	Aerobic Equipment - Replace	N/A		\$0	\$0
	1406	Strength Machines - Replace	10	7	\$35,000	\$40,000
	1406	Cardio Fitness Equip - Replace	4	3	\$30,000	\$36,000
	1407	Office Building Ceiling Tiles - Replace	N/A		\$0	\$0
Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Interiors	1408	Window Treatments - Replace	10	0	\$27,500	\$30,000
	1413	Locker rooms - Remodel	15	0	\$18,000	\$22,000
	1413	Cyn. Club Restroom - Remodel	15	1	\$50,000	\$60,000
	1413	Restroom/Locker Room - Remodel (Sum	18	10	\$60,000	\$75,000
	1413	Restroom - Remodel (Office Building)	12	2	\$20,000	\$24,000
	1415	Gatehouse 2 Interior - Remodel	15	13	\$15,000	\$20,000
	1415	Gatehouse 1 Interior - Remodel	15	10	\$25,000	\$30,000
	1415	Gatehouse 3 Interior - Remodel	15	14	\$15,000	\$20,000
	1415	Kitchen - Remodel	18	3	\$16,000	\$20,000
	1415	Gatehouses 4, and 5 Interiors - Remodel	8	0	\$16,500	\$21,000
	1417	Servers - Replace	4	0	\$12,000	\$15,000
	1417	Flat Panel Televisions - Replace	N/A		\$0	\$0
	1417	Office Equipment/Computers - Replace	2	0	\$12,000	\$15,000
	1418	Music System - Replace	N/A		\$0	\$0
	1418	Telephone System - Replace	6	5	\$20,000	\$24,000
	1419	Lockers - Replace	N/A		\$0	\$0
Flooring	1501	Village Lake Fitness Center Carpeting -	7	5	\$9,275	\$10,600
	1501	Office Building Carpeting - Replace	6	5	\$27,300	\$32,800
	1502	VCT Flooring - Replace	N/A		\$0	\$0
	1504	Office Building Tile - Replace	21	11	\$44,500	\$55,625
	1504	Village Lake Fitness Center Tile - Replac	21	6	\$81,300	\$101,625

	1505	Hardwood - Replace/Refinish & Repairs	15	0	\$8,500	\$10,650
Light Fixtures	1601	Interior Lights - Replace (Summit Pool Ar	N/A		\$0	\$0
	1601	Office Building Interior Lights - Replace	20	10	\$6,600	\$8,250
	1601	Village Lakes Interior Lights - Replace	N/A		\$0	\$0
	1602	Exterior Mount Lights - Replace	18	3	\$17,550	\$21,600
	1602	Interior/Exterior Lights - Replace (Summi	20	12	\$9,100	\$10,400
	1604	Pole Lights - Replace (Summit Pool Area	30	22	\$10,000	\$12,000
	1607	Ceiling Fans - Replace	N/A		\$0	\$0
	1608	Can Lights - Replace (Summit Pool Area)	N/A		\$0	\$0
	1609	Parking Lot Lights - Replace	25	9	\$27,500	\$33,000
	1609	Street Lights - Replace (EMS/Office Bldg	25	15	\$20,000	\$24,000
Irrig. System	1701	Irrigation System - Rebuild (All Areas)	N/A		\$0	\$0
	1703	Irrigation Controllers - Replace	N/A		\$0	\$0
	1706	Backflow Devices - Replace	N/A		\$0	\$0
	1707	Irrigation Computer System - Replace	N/A		\$0	\$0
Landscaping	1801	Groundcover - Replenish	N/A		\$0	\$0
	1806	Bridges - Replace	N/A		\$0	\$0
	1807	Waterscape beds - Resurface	N/A		\$0	\$0
	1808	Waterscape Equipment - Replace	N/A		\$0	\$0
Maintenance Equip.	1901	Landscaping Cart - Replace	12	6	\$7,500	\$8,500
Miscellaneous	2005	Reserve Study - Update	3	2	\$6,000	\$7,000
	2030	Speed Monitoring Radar Trailer - Replac	12	2	\$7,500	\$8,700

Significant Components For Castle Pines Homes Association

Significance:

ID	Asset Name	UL	RUL	Ave Curr	(Curr Cost/UL)
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Significant Components For Castle Pines Homes Association

				Cost	As \$	As %
106	Tile Roof - Replace (Summit Pool Area)	30	22			
106 106	Tile Roofs - Replace (Guard Houses	30	26	\$68,750	\$2,292	0.5381%
106 201	1&2) Tile Roofs - Replace (Office,	30	20	\$17,875	\$596	0.1399%
202	restroom)	30	16	\$55,688	\$1,856	0.4359%
202 207	Tile Roofs - Replace (older bldgs)	12	2	\$92,125	\$3,071	0.7211%
216 216	Stucco Surfaces - Repaint	4	2	\$31,250	\$2,604	0.6115%
216 303	Wood Surfaces - Repaint (2015)	4	0	\$26,750	\$6,688	1.5703%
401	Wood Surfaces - Repaint (2017)	4	0	\$15,625	\$3,906	0.9172%
401	Iron Fencing - Repaint	12	4	\$14,500	\$3,625	0.8512%
401	Interior Surfaces - Repaint (Summit Pool	10	0	\$4,563	\$380	0.0893%
401 401	Ar Office Building Interiors - Repaint	10	0	\$21,900	\$2,190	0.5142%
401	Village Lake Fitness Center Interiors -	4	0	\$13,275	\$1,328	0.3117%
401	Repa	3	0	\$2,750	\$688	0.1614%
401 402	Siding - Repair (Gatehouses, Vlg Lakes)	3	1	\$37,513	\$12,504	2.9361%
403	Asphalt - Overlay (Access Trails)	3	2	\$75,575	\$25,192	5.9152%
501	Asphalt - Overlay (Bike Trails 1)	21	3	\$34,213	\$11,404	2.6778%
501 502	Asphalt - Overlay (Bike Trails 2)	21	10	\$106,255	\$5,060	1.1881%
503 504	Asphalt - Overlay (Cyn. Club)	21	19	\$37,250	\$1,774	0.4165%
505	Asphalt - Overlay (EMS/Office Building)	21	13	\$9,143	\$435	0.1022%
505	505Asphalt - Overlay (Summit Park)	25	6	\$40,388	\$1,923	0.4516%
506	Asphalt - Overlay (Summit Pool Area)	3	1	\$43,250	\$1,730	0.4062%
506	506Asphalt - Overlay (Village Lakes)	6	2	\$28,725	\$9,575	2.2483%
515	Asphalt - Crack Fill/Seal Coat	25	11	\$17,200	\$2,867	0.6731%
601	Concrete - Replace	25	15	\$32,000	\$1,280	0.3006%
601 603	Fitness Ctr/Cyn Club Doors - Replace	15	8	\$32,000	\$1,280	0.3006%
604	Office Building Doors - Replace	22	14	\$7,500	\$500	0.1174%
608 701	Garage Doors - Replace	10	0	\$7,500	\$341	0.0800%
703	Common Doors - Replace (Summit Pool Ar	20	14	\$6,000	\$600	0.1409%
703	Auto Door Openers - Replace	20	15	\$22,500	\$1,125	0.2642%
703	Vehicle Iron Gates - Replace (#1)	20	10	\$27,000	\$1,350	0.3170%
703 705	Vehicle Iron Gates - Replace (#2)	25	15	\$75,000	\$3,750	0.8805%
705 706	Vehicle Iron Gates - Replace (#3, 4, 5)	25	14	\$84,475	\$3,379	0.7934%
706 706	Office Building Windows - Replace	25	17	\$27,125	\$1,085	0.2548%
706	Vlg. Lakes Building Windows - Replace	20	20	\$21,700	\$868	0.2038%
707	Windows - Replace (Summit Pool Area)	4	2	\$45,000	\$2,250	0.5283%
707 709	Emergency Ingress/Egress Gate	4	2	\$23,800	\$5,950	1.3971%
	Concrete Bike Paths - Repair	10	6	\$14,450	\$3,613	0.8482%
	Concrete Sidewalks/Decks - Repair	8	0	\$9,000	\$900	0.2113%
	(Summ Flagstone Patios - Major Repairs	8	2	\$6,188	\$773	0.1816%
	Coated Concrete - Resurface (Summit	18	2	\$17,963	\$2,245	0.5272%
	Pool	15	5	\$16,500	\$917	0.2152%
	Sidewalks/Pool Decks - Major Repairs	20	6	\$2,350	\$157	0.0368%
	Boiler - Replace	15	7	\$3,500	\$175	0.0411%
	Hot Water Heater Tank - Replace	18	2	\$3,500	\$233	0.0548%
	Hot Water Heater Tank - Replace (Cyn.	15	2	\$4,750	\$264	0.0620%
	Clu	12	3	\$6,500	\$433	0.1018%
	Hot Water Heater Tank - Replace (Summit	18	3	\$6,750	\$563	0.1321%
	Hot Water Storage Tank - Replace (Vlg	12	0	\$11,200	\$622	0.1461%
	Lak	15	5	\$11,000	\$917	0.2152%
	HVAC Condenser - Replace (Village	25	17	\$39,000	\$2,600	0.6105%
	Lakes)	25	15	\$5,000	\$200	0.0470%
	HVAC Condenser - Replace (Vlg Lakes)	25	12			0.5166%
	Furnaces - Replace (Vlg Lakes)	12	2			0.5166%

Significant Components For Castle Pines Homes Association

HVAC - Replace (Gatehouse)	\$55,000	\$2,200	0.2642%
HVAC System - Replace (Office)	\$55,000	\$2,200	
HVAC System - Replace (Summit Pool Area)	\$13,500	\$1,125	
Elevators - Rebuild/Upgrade (Office)			
Elevators - Rebuild/Upgrade (Vlg Lakes)			
Elevator Cab - Remodel (Office Building)			

Significant Components For Castle Pines Homes Association

Significance:

ID	Asset Name	UL	Ave Curr (Curr Cost/UL)
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Significant Components For Castle Pines Homes Association

			RUL	Cost	As \$	As %
709 717 801	Elevator Cab - Remodel (Vlg Lakes)	15				
901 901	Suspended Heaters - Replace	7	3	\$13,500	\$900	0.2113%
905	Monuments - Rebuild	5	0	\$3,300	\$471	0.1107%
905 906	Fire Protection System - Replace (Summit	20	0	\$9,250	\$1,850	0.4344%
906	P	20	12	\$3,250	\$163	0.0382%
907 907	Fire Protection Systems - Replace	12	9	\$9,750	\$488	0.1145%
915	Telephone Entry System - Replace	8	8	\$21,000	\$1,750	0.4109%
915	Transponder Readers - Replace	7	0	\$23,750	\$2,969	0.6971%
915 920	Vehicle Gate Operators - Replace (2)	7	2	\$22,000	\$3,143	0.7380%
921 923	Vehicle Gate Operators - Replace (3-5)	6	0	\$33,000	\$4,714	1.1070%
924 925	Vehicle Barrier Arms - Replace (#1)	8	1	\$14,000	\$2,333	0.5479%
1001	1002 Vehicle Barrier Arms - Replace (#2, 4, 5)	4	0	\$23,400	\$2,925	0.6868%
1002	1003 2015 Ford Explorers - Replace	4	1	\$75,000	\$18,750	4.4027%
1003	2016 Ford Explorers - Replace	4	2	\$75,000	\$18,750	4.4027%
1003	2017 Ford Explorers - Replace	3	3	\$112,500	\$28,125	6.6040%
1006 1010	Defibrillators - Replace	6	2	\$13,500	\$4,500	1.0566%
1011	Radio Communication System - Replace	5	0	\$47,500	\$7,917	1.8589%
1101 1101	Light Bars - Replace	7	0	\$12,000	\$2,400	0.5635%
1101	Radar Devices - Replace	5	0	\$3,250	\$464	0.1090%
1101 1102	Voice Recorder - Replace	25	0	\$7,800	\$1,560	0.3663%
1103	2 Rail Wood Fencing -	22	24	\$150,000	\$6,000	1.4089%
1104 1104	Replace Iron Fence/Handrails	28	7	\$43,875	\$1,994	0.4683%
1104 1105	- Replace	30	20	\$23,063	\$824	0.1934%
1105	Ironwork Fencing - Replace (Summit Pool	30	25	\$8,813	\$294	0.0690%
1106	1107A	30	17	\$24,563	\$819	0.1922%
1107	Sports Court Fence - Replace	15	20	\$24,563	\$819	0.1922%
1107	1111 Tennis Court Fence - Replace (1, 2)	12	0	\$24,225	\$1,615	0.3792%
1112	Tennis Court Fence - Replace (3, 4)	5	1	\$7,250	\$604	0.1419%
1117	Landscape Timber Wall - Replace	20	0	\$22,500	\$4,500	1.0566%
1118 1118	Trash Enclosures - Major Repairs	12	1	\$21,000	\$1,050	0.2465%
1121 1121	Rock Walls - Replace	10	11	\$90,000	\$7,500	1.7611%
1121 1121	Canyon Club Pool Tile - Replace	12	0	\$49,875	\$4,988	1.1711%
1121	Canyon Club Pools - Resurface	6	10	\$72,500	\$6,042	1.4186%
	Pool - Resurface (Summit Pool Area)	99	4	\$4,875	\$813	0.1908%
	Village Lakes Pool -	20	0	\$18,000	\$0	0.0000%
	Resurface Spa - Resurface	18	10	\$16,100	\$805	0.1890%
	(Vlg Lakes) Cyn Club Boiler	18	4	\$46,250	\$2,569	0.6033%
	- Rebuild	18	16	\$35,950	\$1,997	0.4690%
	Coping Stone/Tile - Replace (Summit Pool	12	0	\$34,000	\$1,889	0.4435%
	A	12	0	\$5,200	\$433	0.1018%
	Cyn Club Boiler - Replace	20	10	\$4,813	\$401	0.0942%
	Pool Boilers - Replace (Vlg Lakes)	25	12	\$10,500	\$525	0.1233%
	Pool Heater - Replace (Summit Pool Area)	20	9	\$31,000	\$1,240	0.2912%
	Spa Heater - Replace (Vlg Lakes)	10	18	\$12,250	\$613	0.1438%
	Wader Heater - Replace (Cyn Club)	10	0	\$8,000	\$800	0.1878%
	Pool Filter - Replace (Summit Pool Area)	12	0	\$27,050	\$2,705	0.6352%
	Pool Filtration System - Replace (Cyn.	10	0	\$5,000	\$417	0.0978%
	Club	10	2	\$2,600	\$260	0.0611%
	Village Lakes Pool Filter - Replace	8	8	\$9,000	\$900	0.2113%
	Pool Chemical System - Replace	8	2	\$4,250	\$531	0.1247%
	Pool Covers - Replace	6	5	\$7,500	\$938	0.2201%
	Lifeguard Stand - Replace	6	3			1.4284%
		6				0.8292%

Significant Components For Castle Pines Homes Association

Lifeguard Stand - Replace (Summit Pool	0	\$36,500	\$6,083	0.7142%
Ar	5	\$21,188	\$3,531	
Shade Structures - Replace		\$18,250	\$3,042	
Patio Furniture - Replace (EMS/Office				
Build				
Patio Furniture - Replace (Tennis)				
Pool Furniture - Replace (Cyn Club)				
Pool Furniture - Replace (Fitness Ctr)				
Pool Furniture - Replace (Summit Pool				
Area				

Significant Components For Castle Pines Homes Association

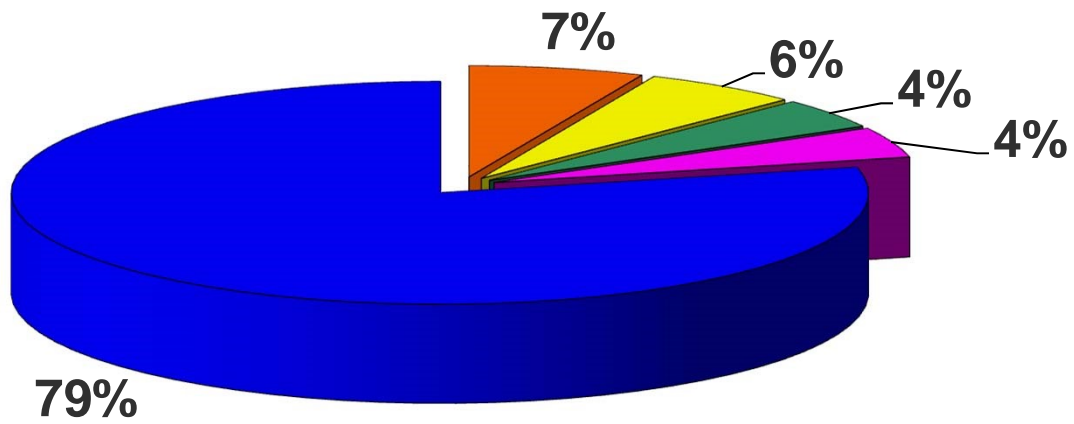
Significance:

ID	Asset Name	UL	RUL	Ave Curr Cost	(UL/Curr Cost)	
					As \$	As %
1121			17			
1122	Water Slide - Replace	20	15	\$40,288	\$2,014	0.4730%
1201	Water Slide - Replace (Summit Pool Area)	23	5	\$19,500	\$848	0.1991%
1201	Sport Courts - Recoat	6	4	\$6,500	\$1,083	0.2544%
1201	Tennis Courts - Recoat (1, 2)	6	5	\$10,200	\$1,700	0.3992%
1202	Tennis Courts - Recoat (3, 4)	6	5	\$10,200	\$1,700	0.3992%
1202	Tennis Court - Recoat (5)	6	5	\$5,100	\$850	0.1996%
1202	Tennis Court Windscreen - Replace (1,2)	10	8	\$2,425	\$243	0.0569%
1203	Tennis Court Windscreen - Replace (3,4)	10	25	\$2,425	\$243	0.0569%
1203	Sport Court Asphalt - Replace	30	17	\$50,000	\$1,667	0.3913%
1203	Tennis Court - Replace (1,2)	30	20	\$100,000	\$3,333	0.7827%
1203	Tennis Court - Replace (3,4)	30	29	\$100,000	\$3,333	0.7827%
1204	Tennis Court - Replace (5)	30	0	\$50,000	\$1,667	0.3913%
1205	Tennis Ball Machine - Replace	6	9	\$1,575	\$263	0.0616%
1301	Sport Wall - Replace	20	19	\$13,750	\$688	0.1614%
1301	Canyon Club Play Equipment - Replace	20	0	\$111,500	\$5,575	1.3091%
1301	Equinox Play Equipment - Replace	20	2	\$43,750	\$2,188	0.5136%
1305	Summit Park Play Equipment - Replace	15	2	\$33,750	\$2,250	0.5283%
1305	Barbecue - Replace (Summit Pool Area)	8	3	\$6,000	\$750	0.1761%
1306	Barbecues - Replace	10	12	\$16,500	\$1,650	0.3874%
1306	Coated Metal Picnic Tables - Replace	15	0	\$17,050	\$1,137	0.2669%
1307	Picnic Tables/Benches - Replace	4	7	\$11,250	\$2,813	0.6604%
1402	Fire Pit - Replace (Summit Pool Area)	15	0			0.0294%
1403	Appliances - Replace (Office)	10	10			0.1585%

Significant Components For Castle Pines Homes Association

1404	Office Building Cabinets&Countertops - Rep20	22		\$1,875	\$125	0.0998%
1405	Stainless Steel Countertops - Replace (Sum30	5		\$6,750	\$675	0.0333%
1406	Office Building Furnishings - Replace 6 Cardio	3		\$8,500	\$425	0.6457%
1406	Fitness Equip - Replace 4	7		\$4,250	\$142	1.9372%
1408	Strength Machines - Replace 10 Window	0		\$16,500	\$2,750	0.8805%
1413	Treatments - Replace 10 Cyn. Club Restroom -	1		\$33,000	\$8,250	0.6751%
1413	Remodel 15 Locker rooms - Remodel	0		\$37,500	\$3,750	0.8610%
1413	15	2		\$28,750	\$2,875	0.3131%
1413	Restroom - Remodel (Office Building) 12	10		\$55,000	\$3,667	0.4305%
1415	Restroom/Locker Room - Remodel (Summi 18	10		\$20,000	\$1,333	0.8805%
1415	Gatehouse 1 Interior - Remodel 15	13		\$22,000	\$1,833	0.4305%
1415	Gatehouse 2 Interior - Remodel 15	14		\$67,500	\$3,750	0.2739%
1415	Gatehouse 3 Interior - Remodel 15	0		\$27,500	\$1,833	0.2739%
1415	Gatehouses 4, and 5 Interiors - Remodel 8	3		\$17,500	\$1,167	0.5503%
1417	Kitchen - Remodel 18	0		\$17,500	\$1,167	0.2348%
1417	Office Equipment/Computers - Replace 2	0		\$18,750	\$2,344	1.5850%
1418	Servers - Replace 4	5		\$18,000	\$1,000	0.7925%
1501	Telephone System - Replace 6	5		\$13,500	\$6,750	0.8610%
1501	Office Building Carpeting - Replace 6 Village	5		\$13,500	\$3,375	1.1760%
1504	Lake Fitness Center Carpeting - Rep7	11		\$22,000	\$3,667	0.3333%
1504	Office Building Tile - Replace 21	6		\$30,050	\$5,008	0.5598%
1505	Village Lake Fitness Center Tile - Replace 21	0		\$9,938	\$1,420	1.0227%
1601	Hardwood - Replace/Refinish & Repairs 15 Office	10		\$50,063	\$2,384	0.1499%
1602	Building Interior Lights - Replace 20 Exterior Mount	3		\$91,463	\$4,355	0.0872%
1602	Lights - Replace 18	12		\$9,575	\$638	0.2554%
1604	Interior/Exterior Lights - Replace (Summit P20 Pole	22		\$7,425	\$371	0.1145%
1609	Lights - Replace (Summit Pool Area) 30	9		\$19,575	\$1,088	0.0861%
1609	Parking Lot Lights - Replace 25	15		\$9,750	\$488	0.2841%
1901	Street Lights - Replace (EMS/Office Bldg.) 25	6		\$11,000	\$367	0.2066%
	Landscaping Cart - Replace 12			\$30,250	\$1,210	0.1565%
				\$22,000	\$880	
				\$8,000	\$667	
						Significance:
						(UL/Curr Cost)
ID	Asset Name	UL	RUL	Ave Curr Cost	As \$	As %
2005	Reserve Study - Update	3	2	\$6,500	\$2,167	0.5088%
2030	Speed Monitoring Radar Trailer - Replace	12	2	\$8,100	\$675	0.1585%

Significant Components Graph For Castle Pines Homes Association



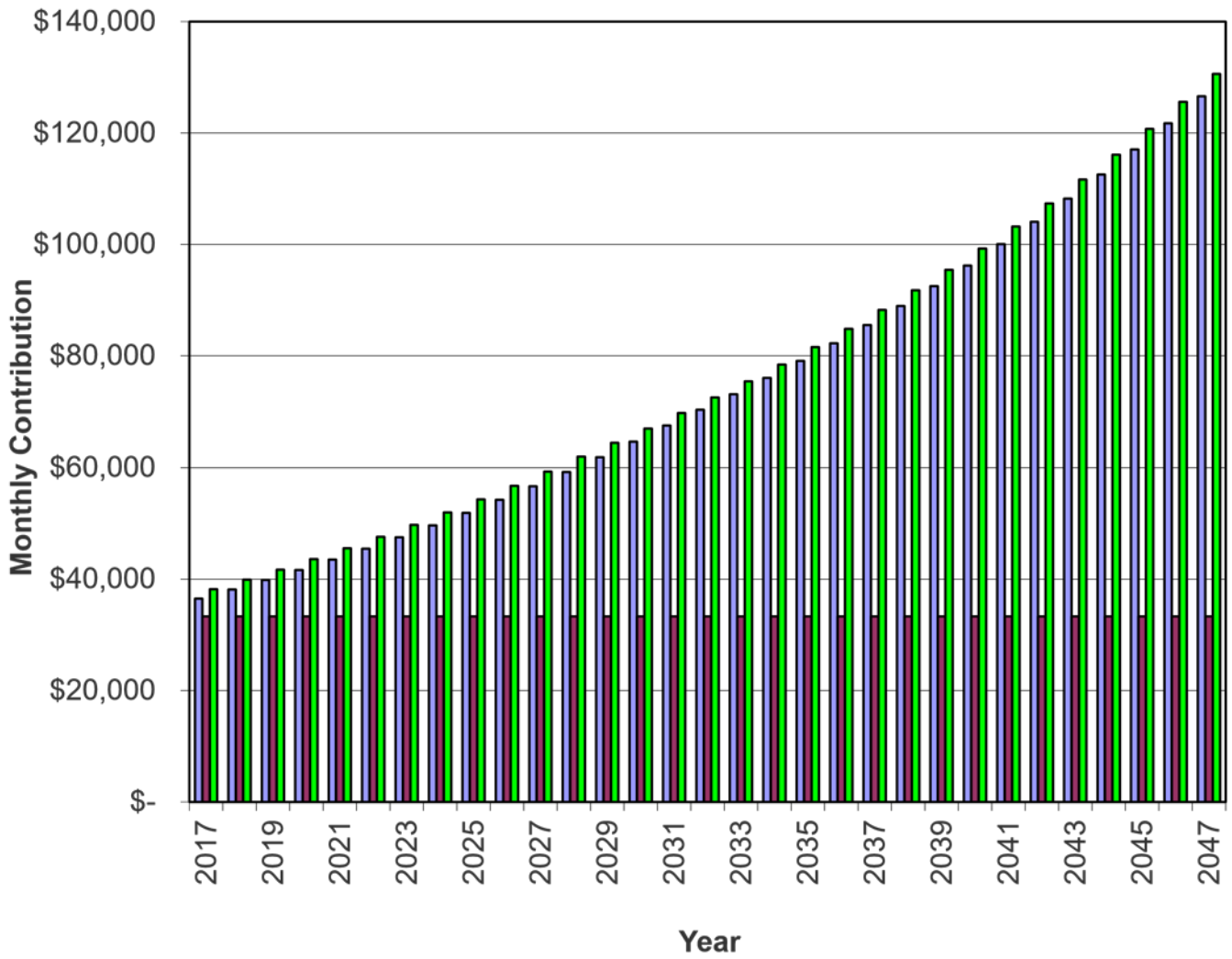
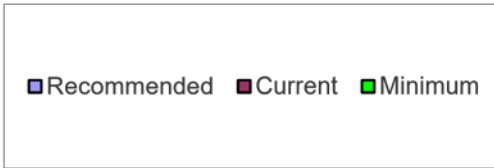
						Significance: (Curr Cost/UL)		
						Average	As	
Asset ID	Asset Name	UL	RUL			Curr. Cost	As \$	%
915	2017 Ford Explorers - Replace	4	3			\$112,500	\$28,125	7%
401	Asphalt - Overlay (Bike Trails 1)	3	1			\$75,575	\$25,192	6%
915	2015 Ford Explorers - Replace	4	1			\$75,000	\$18,750	4%
915	2015 Ford Explorers - Replace	4	1			\$75,000	\$18,750	4%
All Other See Expanded Table on Page 4 For Additional Breakdown							\$335,061	79%

Yearly Summary For Castle Pines Homes Association

Fiscal Year	Fully Funded Start Balance	Starting Reserve Balance	Percent Funded	Annual Reserve Contribs	Rec. Special Ass'mnt	Interest Income	Reserve Expenses
2017	\$2,251,088	\$2,211,984	98%	\$438,000	\$0	\$36,936	\$674,438
2018	\$2,082,629	\$2,012,483	97%	\$457,710	\$0	\$37,003	\$287,612
2019	\$2,327,447	\$2,219,583	95%	\$478,307	\$0	\$39,424	\$447,864
2020	\$2,433,822	\$2,289,451	94%	\$499,831	\$0	\$40,716	\$462,648
2021	\$2,548,238	\$2,367,350	93%	\$522,323	\$0	\$43,880	\$282,301
2022	\$2,874,719	\$2,651,251	92%	\$545,828	\$0	\$47,823	\$426,528
2023	\$3,084,990	\$2,818,374	91%	\$570,390	\$0	\$50,102	\$526,990
2024	\$3,220,747	\$2,911,876	90%	\$596,057	\$0	\$52,098	\$513,345
2025	\$3,398,541	\$3,046,687	90%	\$622,880	\$0	\$56,168	\$348,369
2026	\$3,778,336	\$3,377,366	89%	\$650,910	\$0	\$62,111	\$364,030
2027	\$4,181,281	\$3,726,356	89%	\$680,201	\$0	\$60,889	\$1,229,824
2028	\$3,725,135	\$3,237,622	87%	\$710,810	\$0	\$56,862	\$739,515
2029	\$3,786,889	\$3,265,778	86%	\$742,796	\$0	\$59,811	\$493,418
2030	\$4,134,327	\$3,574,968	86%	\$776,222	\$0	\$65,765	\$470,279
2031	\$4,548,093	\$3,946,675	87%	\$811,152	\$0	\$70,456	\$716,806
2032	\$4,751,520	\$4,111,477	87%	\$843,598	\$0	\$70,853	\$1,033,764
2033	\$4,664,128	\$3,992,164	86%	\$877,342	\$0	\$70,214	\$901,325
2034	\$4,742,882	\$4,038,395	85%	\$912,436	\$0	\$70,577	\$987,805
2035	\$4,768,031	\$4,033,602	85%	\$948,933	\$0	\$72,940	\$746,843
2036	\$5,079,296	\$4,308,632	85%	\$986,890	\$0	\$77,385	\$830,899
2037	\$5,351,484	\$4,542,008	85%	\$1,026,366	\$0	\$75,044	\$1,602,478
2038	\$4,869,443	\$4,040,940	83%	\$1,067,421	\$0	\$75,358	\$605,782
2039	\$5,443,503	\$4,577,937	84%	\$1,110,117	\$0	\$80,342	\$1,157,498
2040	\$5,507,113	\$4,610,898	84%	\$1,154,522	\$0	\$81,865	\$1,095,104
2041	\$5,691,330	\$4,752,182	83%	\$1,200,703	\$0	\$82,476	\$1,354,559
2042	\$5,633,929	\$4,680,802	83%	\$1,248,731	\$0	\$85,574	\$908,617
2043	\$6,095,058	\$5,106,490	84%	\$1,298,680	\$0	\$92,533	\$1,021,066
2044	\$6,504,915	\$5,476,637	84%	\$1,350,627	\$0	\$99,059	\$1,073,406
2045	\$6,925,851	\$5,852,918	85%	\$1,404,653	\$0	\$106,885	\$992,683
2046	\$7,498,659	\$6,371,772	85%	\$1,460,839	\$0	\$114,832	\$1,185,672

Reserve Contributions For Castle Pines Homes Association

Reserve Contributions



Component Funding Information For Castle Pines Homes Association

Ave

Current

ID	Component Name	Current Cost	Ideal Balance	Fund Balance	Monthly
106	Tile Roof - Replace (Summit Pool Area)	\$68,750	\$18,333	\$3,148	\$196.41
106	Tile Roofs - Replace (Guard Houses 1&2)	\$17,875	\$2,383	\$0	\$51.07
106	Tile Roofs - Replace (Office, restroom)	\$55,688	\$18,563	\$18,563	\$159.09
106	Tile Roofs - Replace (older bldgs)	\$92,125	\$42,992	\$42,992	\$263.19
201	Stucco Surfaces - Repaint	\$31,250	\$26,042	\$26,042	\$223.19
202	Wood Surfaces - Repaint (2015)	\$26,750	\$13,375	\$13,375	\$573.15
202	Wood Surfaces - Repaint (2017)	\$15,625	\$15,625	\$15,625	\$334.79
207	Iron Fencing - Repaint	\$14,500	\$14,500	\$14,500	\$310.68
216	Interior Surfaces - Repaint (Summit Pool Area)	\$4,563	\$3,042	\$3,042	\$32.59
216	Office Building Interiors - Repaint	\$21,900	\$21,900	\$21,900	\$187.69
216	Village Lake Fitness Center Interiors - Repaint	\$13,275	\$13,275	\$13,275	\$113.77
303	Siding - Repair (Gatehouses, Vlg Lakes)	\$2,750	\$2,750	\$2,750	\$58.92
401	Asphalt - Overlay (Access Trails)	\$37,513	\$37,513	\$37,513	\$1,071.67
401	Asphalt - Overlay (Bike Trails 1)	\$75,575	\$50,383	\$50,383	\$2,159.06
401	Asphalt - Overlay (Bike Trails 2)	\$34,213	\$11,404	\$11,404	\$977.40
401	Asphalt - Overlay (Cyn. Club)	\$106,255	\$91,076	\$91,076	\$433.65
401	Asphalt - Overlay (EMS/Office Building)	\$37,250	\$19,512	\$19,512	\$152.02
401	Asphalt - Overlay (Summit Park)	\$9,143	\$871	\$871	\$37.31
401	Asphalt - Overlay (Summit Pool Area)	\$40,388	\$15,386	\$15,386	\$164.83
401	Asphalt - Overlay (Village Lakes)	\$43,250	\$32,870	\$32,870	\$148.27
402	Asphalt - Crack Fill/Seal Coat	\$28,725	\$19,150	\$19,150	\$820.63
403	Concrete - Replace	\$17,200	\$11,467	\$11,467	\$245.69
501	Fitness Ctr/Cyn Club Doors - Replace	\$32,000	\$17,920	\$17,920	\$109.70
501	Office Building Doors - Replace	\$32,000	\$12,800	\$12,800	\$109.70
502	Garage Doors - Replace	\$7,500	\$3,500	\$3,500	\$42.85
503	Common Doors - Replace (Summit Pool Area)	\$7,500	\$2,727	\$2,727	\$29.22
504	Auto Door Openers - Replace	\$6,000	\$6,000	\$6,000	\$51.42
505	Vehicle Iron Gates - Replace (#1)	\$22,500	\$6,750	\$6,750	\$96.42
505	Vehicle Iron Gates - Replace (#2)	\$27,000	\$6,750	\$6,750	\$115.70
505	Vehicle Iron Gates - Replace (#3, 4, 5)	\$75,000	\$37,500	\$37,500	\$321.39
506	Office Building Windows - Replace	\$84,475	\$33,790	\$33,790	\$289.60
506	Vlg. Lakes Building Windows - Replace	\$27,125	\$11,935	\$11,935	\$92.99
506	Windows - Replace (Summit Pool Area)	\$21,700	\$6,944	\$6,944	\$74.39
515	Emergency Ingress/Egress Gate	\$45,000	\$0	\$0	\$192.84
601	Concrete Bike Paths - Repair	\$23,800	\$11,900	\$11,900	\$509.95
601	Concrete Sidewalks/Decks - Repair (Summit Po	\$14,450	\$7,225	\$7,225	\$309.61
603	Flagstone Patios - Major Repairs	\$9,000	\$3,600	\$3,600	\$77.13
604	Coated Concrete - Resurface (Summit Pool Area)	\$6,188	\$6,188	\$6,188	\$66.29
608	Sidewalks/Pool Decks - Major Repairs	\$17,963	\$13,472	\$13,472	\$192.44
701	Boiler - Replace	\$16,500	\$14,667	\$14,667	\$78.56
703	Hot Water Heater Tank - Replace	\$2,350	\$1,567	\$1,567	\$13.43
703	Hot Water Heater Tank - Replace (Cyn. Club)	\$3,500	\$2,450	\$2,450	\$15.00
703	Hot Water Heater Tank - Replace (Summit Pool	\$3,500	\$1,867	\$1,867	\$20.00
703	Hot Water Storage Tank - Replace (Vlg Lakes)	\$4,750	\$4,222	\$4,222	\$22.62
705	HVAC Condenser - Replace (Village Lakes)	\$6,500	\$5,633	\$5,633	\$37.14
705	HVAC Condenser - Replace (Vlg Lakes)	\$6,750	\$5,063	\$5,063	\$48.21
706	Furnaces - Replace (Vlg Lakes)	\$11,200	\$9,333	\$9,333	\$53.33
706	HVAC - Replace (Gatehouse)	\$11,000	\$11,000	\$11,000	\$78.56
706	HVAC System - Replace (Office)	\$39,000	\$26,000	\$26,000	\$222.83
706	HVAC System - Replace (Summit Pool Area)	\$5,000	\$1,600	\$1,600	\$17.14
707	Elevators - Rebuild/Upgrade (Office)	\$55,000	\$22,000	\$22,000	\$188.55

ID	Component Name	Ave Current Cost	Ideal Balance	Current Fund Balance	Monthly
707	Elevators - Rebuild/Upgrade (Vlg Lakes)	55000	\$28,600	\$28,600	\$188.55
709	Elevator Cab - Remodel (Office Building)	13500	\$11,250	\$11,250	\$96.42
709	Elevator Cab - Remodel (Vlg Lakes)	13500	\$10,800	\$10,800	\$77.13
717	Suspended Heaters - Replace	3300	\$3,300	\$3,300	\$40.40
801	Monuments - Rebuild	9250	\$9,250	\$9,250	\$158.55
901	Fire Protection System - Replace (Summit Pool)	3250	\$1,300	\$1,300	\$13.93
901	Fire Protection Systems - Replace	9750	\$5,363	\$5,363	\$41.78
905	Telephone Entry System - Replace	21000	\$7,000	\$7,000	\$149.98
905	Transponder Readers - Replace	23750	\$23,750	\$23,750	\$254.44
906	Vehicle Gate Operators - Replace (2)	22000	\$15,714	\$15,714	\$269.36
906	Vehicle Gate Operators - Replace (3-5)	33000	\$33,000	\$33,000	\$404.04
907	Vehicle Barrier Arms - Replace (#1)	14000	\$11,667	\$11,667	\$199.98
907	Vehicle Barrier Arms - Replace (#2, 4, 5)	23400	\$23,400	\$23,400	\$250.69
915	2015 Ford Explorers - Replace	75000	\$56,250	\$56,250	\$1,606.97
915	2016 Ford Explorers - Replace	75000	\$37,500	\$37,500	\$1,606.97
915	2017 Ford Explorers - Replace	112500	\$28,125	\$28,125	\$2,410.46
920	Defibrillators - Replace	13500	\$4,500	\$4,500	\$385.67
921	Radio Communication System - Replace	47500	\$47,500	\$47,500	\$678.50
923	Light Bars - Replace	12000	\$12,000	\$12,000	\$205.69
924	Radar Devices - Replace	3250	\$3,250	\$3,250	\$39.79
925	Voice Recorder - Replace	7800	\$7,800	\$7,800	\$133.70
1001	2 Rail Wood Fencing - Replace	150000	\$6,000	\$0	\$514.23
1002	Iron Fence/Handrails - Replace	43875	\$29,915	\$29,915	\$170.92
1002	Ironwork Fencing - Replace (Summit Pool Area)	23062.5	\$6,589	\$6,589	\$70.59
1003	Sports Court Fence - Replace	8812.5	\$1,469	\$0	\$25.18
1003	Tennis Court Fence - Replace (1, 2)	24562.5	\$10,644	\$10,644	\$70.17
1003	Tennis Court Fence - Replace (3, 4)	24562.5	\$8,188	\$8,188	\$70.17
1006	Landscape Timber Wall - Replace	24225	\$24,225	\$24,225	\$138.41
1010	Trash Enclosures - Major Repairs	7250	\$6,646	\$6,646	\$51.78
1011	Rock Walls - Replace	22500	\$22,500	\$22,500	\$385.67
1101	Canyon Club Pool Tile - Replace	21000	\$19,950	\$19,950	\$89.99
1101	Canyon Club Pools - Resurface	90000	\$7,500	\$7,500	\$642.79
1101	Pool - Resurface (Summit Pool Area)	49875	\$49,875	\$49,875	\$427.46
1101	Village Lakes Pool - Resurface	72500	\$12,083	\$12,083	\$517.80
1102	Spa - Resurface (Vlg Lakes)	4875	\$1,625	\$1,625	\$69.64
1103	Cyn Club Boiler - Rebuild	18000	\$18,000	\$18,000	\$0.00
1104	Coping Stone/Tile - Replace (Summit Pool Area)	16100	\$8,050	\$8,050	\$68.99
1104	Cyn Club Boiler - Replace	46250	\$35,972	\$35,972	\$220.22
1104	Pool Boilers - Replace (Vlg Lakes)	35950	\$3,994	\$3,994	\$171.17
1105	Pool Heater - Replace (Summit Pool Area)	34000	\$34,000	\$34,000	\$161.89
1105	Spa Heater - Replace (Vlg Lakes)	5200	\$5,200	\$5,200	\$37.14
1106	Wader Heater - Replace (Cyn Club)	4812.5	\$802	\$802	\$34.37
1107	Pool Filter - Replace (Summit Pool Area)	10500	\$4,200	\$4,200	\$45.00
1107	Pool Filtration System - Replace (Cyn. Club)	31000	\$19,840	\$19,840	\$106.27
1107	Village Lakes Pool Filter - Replace	12250	\$1,225	\$1,225	\$52.49
1111	Pool Chemical System - Replace	8000	\$8,000	\$8,000	\$68.56
1112	Pool Covers - Replace	27050	\$27,050	\$27,050	\$231.83
1117	Lifeguard Stand - Replace	5000	\$5,000	\$5,000	\$35.71
1118	Lifeguard Stand - Replace (Summit Pool Area)	2600	\$2,080	\$2,080	\$22.28
1118	Shade Structures - Replace	9000	\$1,800	\$1,800	\$77.13
1121	Patio Furniture - Replace (EMS/Office Building)	4250	\$3,188	\$3,188	\$45.53

1121	Patio Furniture - Replace (Tennis)	7500	\$2,813	\$2,813	\$80.35
1121	Pool Furniture - Replace (Cyn Club)	36500	\$18,250	\$18,250	\$521.37
1121	Pool Furniture - Replace (Fitness Ctr)	21187.5	\$21,188	\$21,188	\$302.65

ID	Component Name	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1122	Water Slide - Replace (Summit Pool Area)	19500	\$3,042	\$3,042	\$260.69
1201	Sport Courts - Recoat	6500	\$6,043	\$6,043	\$172.64
1201	Tennis Courts - Recoat (1, 2)	10200	\$6,783	\$6,783	\$72.66
1201	Tennis Courts - Recoat (3, 4)	10200	\$1,083	\$1,083	\$92.85
1202	Tennis Court - Recoat (5)	5100	\$3,400	\$3,400	\$145.70
1202	Tennis Court Windscreen - Replace (1,2)	2425	\$1,700	\$1,700	\$145.70
1202	Tennis Court Windscreen - Replace (3,4)	2425	\$850	\$850	\$72.85
1203	Sport Court Asphalt - Replace	50000	\$1,213	\$1,213	\$20.78
1203	Tennis Court - Replace (1,2)	100000	\$485	\$485	\$20.78
1203	Tennis Court - Replace (3,4)	100000	\$8,333	\$0	\$142.84
1203	Tennis Court - Replace (5)	50000	\$43,333	\$43,333	\$285.68
1204	Tennis Ball Machine - Replace	1575	\$33,333	\$33,333	\$285.68
1205	Sport Wall - Replace	13750	\$1,667	\$0	\$142.84
1301	Canyon Club Play Equipment - Replace	111500	\$1,575	\$1,575	\$22.50
1301	Equinox Play Equipment - Replace	43750	\$7,563	\$7,563	\$58.92
1301	Summit Park Play Equipment - Replace	33750	\$5,575	\$5,575	\$477.81
1305	Barbecue - Replace (Summit Pool Area)	6000	\$43,750	\$43,750	\$187.48
1305	Barbecues - Replace	16500	\$29,250	\$29,250	\$192.84
1306	Coated Metal Picnic Tables - Replace	17050	\$4,500	\$4,500	\$64.28
1306	Picnic Tables/Benches - Replace	11250	\$11,550	\$11,550	\$141.41
1307	Fire Pit - Replace (Summit Pool Area)	1875	\$3,410	\$3,410	\$97.42
1402	Appliances - Replace (Office)	6750	\$11,250	\$11,250	\$241.05
1403	Office Building Cabinets&Countertops - Replace	8500	\$1,000	\$1,000	\$10.71
1404	Stainless Steel Countertops - Replace (Summit	4250	\$6,750	\$6,750	\$57.85
1405	Office Building Furnishings - Replace	16500	\$4,250	\$4,250	\$36.42
1406	Cardio Fitness Equip - Replace	33000	\$1,133	\$0	\$12.14
1406	Strength Machines - Replace	37500	\$2,750	\$2,750	\$235.69
1408	Window Treatments - Replace	28750	\$8,250	\$8,250	\$707.07
1413	Cyn. Club Restroom - Remodel	55000	\$11,250	\$11,250	\$321.39
1413	Locker rooms - Remodel	20000	\$28,750	\$28,750	\$246.40
1413	Restroom - Remodel (Office Building)	22000	\$51,333	\$51,333	\$314.25
1413	Restroom/Locker Room - Remodel (Summit Poo	67500	\$20,000	\$20,000	\$114.27
1415	Gatehouse 1 Interior - Remodel	27500	\$18,333	\$18,333	\$157.13
1415	Gatehouse 2 Interior - Remodel	17500	\$30,000	\$30,000	\$321.39
1415	Gatehouse 3 Interior - Remodel	17500	\$9,167	\$9,167	\$157.13
1415	Gatehouses 4, and 5 Interiors - Remodel	18750	\$2,333	\$2,333	\$99.99
1415	Kitchen - Remodel	18000	\$1,167	\$1,167	\$99.99
1417	Office Equipment/Computers - Replace	13500	\$18,750	\$18,750	\$200.87
1417	Servers - Replace	13500	\$15,000	\$15,000	\$85.71
1418	Telephone System - Replace	22000	\$13,500	\$13,500	\$578.51
1501	Office Building Carpeting - Replace	30050	\$13,500	\$13,500	\$289.26
1501	Village Lake Fitness Center Carpeting - Replace	9937.5	\$3,667	\$3,667	\$314.25
1504	Office Building Tile - Replace	50062.5	\$5,008	\$5,008	\$429.24
1504	Village Lake Fitness Center Tile - Replace	91462.5	\$2,839	\$2,839	\$121.67

1505	Hardwood - Replace/Refinish & Repairs	9575	\$23,839	\$23,839	\$204.32
1601	Office Building Interior Lights - Replace	7425	\$65,330	\$65,330	\$373.28
1602	Exterior Mount Lights - Replace	19575	\$9,575	\$9,575	\$54.71
1602	Interior/Exterior Lights - Replace (Summit Pool A	169750	\$3,713	\$3,713	\$31.82

ID	Component Name	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1604	Pole Lights - Replace (Summit Pool Area)	11000	\$16,313	\$16,313	\$93.20
1609	Parking Lot Lights - Replace	30250	\$3,900	\$3,900	\$41.78
1609	Street Lights - Replace (EMS/Office Bldg.)	22000	\$2,933	\$0	\$31.43
1901	Landscaping Cart - Replace	8000	\$19,360	\$19,360	\$103.70
2005	Reserve Study - Update	6500	\$8,800	\$8,800	\$75.42
2030	Speed Monitoring Radar Trailer - Replace	8100	\$4,000	\$4,000	\$57.14
			\$2,167		
			\$6,750		

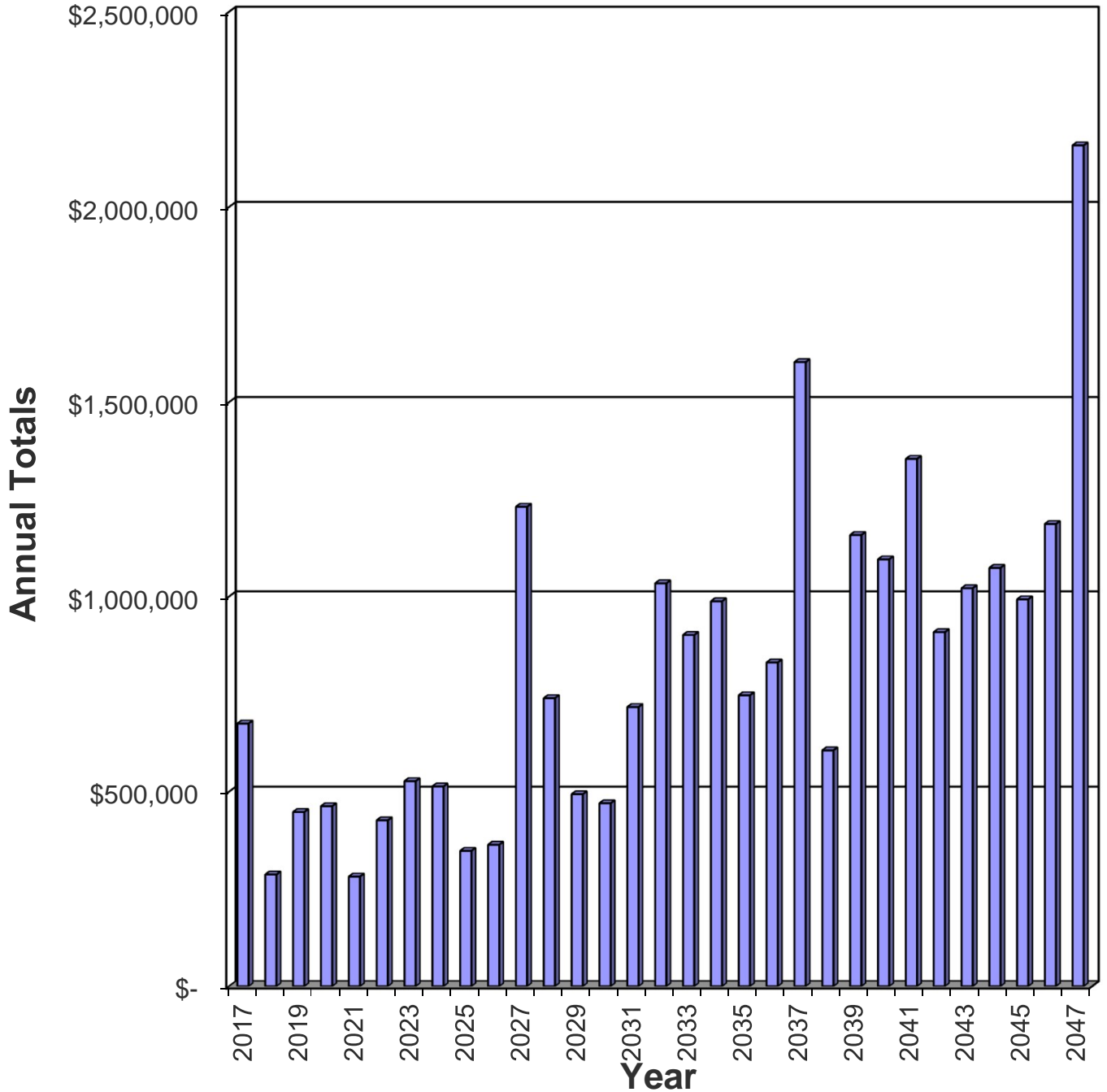
Yearly Cash Flow For Castle Pines Homes Association

Year	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Starting Balance	\$2,211,984	\$2,012,483	\$2,219,583	\$2,289,451	\$2,367,350
<i>Reserve Income</i>	\$438,000	\$457,710	\$478,307	\$499,831	\$522,323
<i>Interest Earnings</i>	\$36,936	\$37,003	\$39,424	\$40,716	\$43,880
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,686,920	\$2,507,195	\$2,737,315	\$2,829,998	\$2,933,553
Reserve Expenditures	\$674,438	\$287,612	\$447,864	\$462,648	\$282,301
Ending Balance	\$2,012,483	\$2,219,583	\$2,289,451	\$2,367,350	\$2,651,251
Year	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Starting Balance	\$2,651,251	\$2,818,374	\$2,911,876	\$3,046,687	\$3,377,366
<i>Reserve Income</i>	\$545,828	\$570,390	\$596,057	\$622,880	\$650,910
<i>Interest Earnings</i>	\$47,823	\$50,102	\$52,098	\$56,168	\$62,111
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$3,244,902	\$3,438,866	\$3,560,032	\$3,725,735	\$4,090,386
Reserve Expenditures	\$426,528	\$526,990	\$513,345	\$348,369	\$364,030
Ending Balance	\$2,818,374	\$2,911,876	\$3,046,687	\$3,377,366	\$3,726,356
Year	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>
Starting Balance	\$3,726,356	\$3,237,622	\$3,265,778	\$3,574,968	\$3,946,675
<i>Reserve Income</i>	\$680,201	\$710,810	\$742,796	\$776,222	\$811,152
<i>Interest Earnings</i>	\$60,889	\$56,862	\$59,811	\$65,765	\$70,456
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$4,467,446	\$4,005,293	\$4,068,386	\$4,416,954	\$4,828,283
Reserve Expenditures	\$1,229,824	\$739,515	\$493,418	\$470,279	\$716,806
Ending Balance	\$3,237,622	\$3,265,778	\$3,574,968	\$3,946,675	\$4,111,477
Year	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>
Starting Balance	\$4,111,477	\$3,992,164	\$4,038,395	\$4,033,602	\$4,308,632
<i>Reserve Income</i>	\$843,598	\$877,342	\$912,436	\$948,933	\$986,890
<i>Interest Earnings</i>	\$70,853	\$70,214	\$70,577	\$72,940	\$77,385
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$5,025,928	\$4,939,720	\$5,021,407	\$5,055,475	\$5,372,907
Reserve Expenditures	\$1,033,764	\$901,325	\$987,805	\$746,843	\$830,899
Ending Balance	\$3,992,164	\$4,038,395	\$4,033,602	\$4,308,632	\$4,542,008
Year	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>
Starting Balance	\$4,542,008	\$4,040,940	\$4,577,937	\$4,610,898	\$4,752,182
<i>Reserve Income</i>	\$1,026,366	\$1,067,421	\$1,110,117	\$1,154,522	\$1,200,703
<i>Interest Earnings</i>	\$75,044	\$75,358	\$80,342	\$81,865	\$82,476
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$5,643,418	\$5,183,719	\$5,768,396	\$5,847,286	\$6,035,361
Reserve Expenditures	\$1,602,478	\$605,782	\$1,157,498	\$1,095,104	\$1,354,559
Ending Balance	\$4,040,940	\$4,577,937	\$4,610,898	\$4,752,182	\$4,680,802
Year	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>
Starting Balance	\$4,680,802	\$5,106,490	\$5,476,637	\$5,852,918	\$6,371,772
<i>Reserve Income</i>	\$1,248,731	\$1,298,680	\$1,350,627	\$1,404,653	\$1,460,839

<i>Interest Earnings</i>	\$85,574	\$92,533	\$99,059	\$106,885	\$114,832
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$6,015,107	\$6,497,703	\$6,926,324	\$7,364,456	\$7,947,443
Reserve Expenditures	\$908,617	\$1,021,066	\$1,073,406	\$992,683	\$1,185,672
Ending Balance	\$5,106,490	\$5,476,637	\$5,852,918	\$6,371,772	\$6,761,771

Yearly Expenditures Graph For Castle Pines Homes Association

Reserve Expenditures



Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
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2017	202	Wood Surfaces - Repaint (2017)	\$15,625	
	207	Iron Fencing - Repaint	\$14,500	
	216	Office Building Interiors - Repaint	\$21,900	
	216	Village Lake Fitness Center Interiors - Repaint	\$13,275	
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$2,750	
	401	Asphalt - Overlay (Access Trails)	\$37,513	
	504	Auto Door Openers - Replace	\$6,000	
	604	Coated Concrete - Resurface (Summit Pool Ar	\$6,188	
	706	HVAC - Replace (Gatehouse)	\$11,000	
	717	Suspended Heaters - Replace	\$3,300	
	801	Monuments - Rebuild	\$9,250	
	905	Transponder Readers - Replace	\$23,750	
	906	Vehicle Gate Operators - Replace (3-5)	\$33,000	
	907	Vehicle Barrier Arms - Replace (#2, 4, 5)	\$23,400	
	921	Radio Communication System - Replace	\$47,500	
	923	Light Bars - Replace	\$12,000	
	924	Radar Devices - Replace	\$3,250	
	925	Voice Recorder - Replace	\$7,800	
	1006	Landscape Timber Wall - Replace	\$24,225	
	1011	Rock Walls - Replace	\$22,500	
	1101	Pool - Resurface (Summit Pool Area)	\$49,875	
	1103	Cyn Club Boiler - Rebuild	\$18,000	
	1105	Pool Heater - Replace (Summit Pool Area)	\$34,000	
	1105	Spa Heater - Replace (Vlg Lakes)	\$5,200	
	1111	Pool Chemical System - Replace	\$8,000	
	1112	Pool Covers - Replace	\$27,050	
	1117	Lifeguard Stand - Replace	\$5,000	
	1121	Pool Furniture - Replace (Fitness Ctr)	\$21,188	
	1204	Tennis Ball Machine - Replace	\$1,575	
	1301	Equinox Play Equipment - Replace	\$43,750	
	1306	Picnic Tables/Benches - Replace	\$11,250	
1402	Appliances - Replace (Office)	\$6,750		
1408	Window Treatments - Replace	\$28,750		
1413	Locker rooms - Remodel	\$20,000		
1415	Gatehouses 4, and 5 Interiors - Remodel	\$18,750		
1417	Office Equipment/Computers - Replace	\$13,500		
1417	Servers - Replace	\$13,500		
1505	Hardwood - Replace/Refinish & Repairs	\$9,575	\$674,438	
2018	401	Asphalt - Overlay (Bike Trails 1)	\$78,598	
	402	Asphalt - Crack Fill/Seal Coat	\$29,874	
	907	Vehicle Barrier Arms - Replace (#1)	\$14,560	
	915	2015 Ford Explorers - Replace	\$78,000	
	1010	Trash Enclosures - Major Repairs	\$7,540	
	1101	Canyon Club Pool Tile - Replace	\$21,840	
	1413	Cyn. Club Restroom - Remodel	\$57,200	\$287,612
2019	201	Stucco Surfaces - Repaint	\$33,800	
	202	Wood Surfaces - Repaint (2015)	\$28,933	
	401	Asphalt - Overlay (Bike Trails 2)	\$37,004	
	403	Concrete - Replace	\$18,604	

601 Concrete Bike Paths - Repair \$25,742

Projected Reserve Expenditures For Castle Pines Homes Association

601 Concrete Sidewalks/Decks - Repair (Summit P\$15,629
 608 Sidewalks/Pool Decks - Major Repairs \$19,428
 701 Boiler - Replace \$17,846

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	703	Hot Water Storage Tank - Replace (Vlg Lakes)	\$5,138	
	705	HVAC Condenser - Replace (Village Lakes)	\$7,030	
	709	Elevator Cab - Remodel (Office Building)	\$14,602	
	906	Vehicle Gate Operators - Replace (2)	\$23,795	
	915	2016 Ford Explorers - Replace	\$81,120	
	920	Defibrillators - Replace	\$14,602	
	1118	Lifeguard Stand - Replace (Summit Pool Area)	\$2,812	
	1121	Patio Furniture - Replace (EMS/Office Building)	\$4,597	
	1301	Summit Park Play Equipment - Replace	\$36,504	
	1305	Barbecue - Replace (Summit Pool Area)	\$6,490	
	1413	Restroom - Remodel (Office Building)	\$23,795	
	1417	Office Equipment/Computers - Replace	\$14,602	
	2005	Reserve Study - Update	\$7,030	
	2030	Speed Monitoring Radar Trailer - Replace	\$8,761	\$447,864
2020	401	Asphalt - Overlay (Access Trails)	\$42,196	
	401	Asphalt - Overlay (Cyn. Club)	\$119,522	
	705	HVAC Condenser - Replace (Vlg Lakes)	\$7,593	
	706	Furnaces - Replace (Vlg Lakes)	\$12,598	
	709	Elevator Cab - Remodel (Vlg Lakes)	\$15,186	
	915	2017 Ford Explorers - Replace	\$126,547	
	1002	Vehicle Iron Gates	\$95,000	
	1121	Pool Furniture - Replace (Cyn Club)	\$41,058	
	1305	Barbecues - Replace	\$18,560	
	1406	Cardio Fitness Equip - Replace	\$37,121	
	1415	Kitchen - Remodel	\$20,248	
	1602	Exterior Mount Lights - Replace	\$22,019	\$552,648
2021	202	Wood Surfaces - Repaint (2017)	\$18,279	

	207	Iron Fencing - Repaint	\$16,963	
	216	Interior Surfaces - Repaint (Summit Pool Area)	\$5,337	
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$3,217	
	401	Asphalt - Overlay (Bike Trails 1)	\$88,412	
	402	Asphalt - Crack Fill/Seal Coat	\$33,604	
	1102	Spa - Resurface (Vlg Lakes)	\$5,703	
	1104	Cyn Club Boiler - Replace	\$54,106	
	1201	Tennis Courts - Recoat (1, 2)	\$11,933	
	1306	Picnic Tables/Benches - Replace	\$13,161	
	1417	Office Equipment/Computers - Replace	\$15,793	
	1417	Servers - Replace	\$15,793	\$282,301
2022	401	Asphalt - Overlay (Bike Trails 2)	\$41,625	
	703	Hot Water Heater Tank - Replace	\$2,859	
	706	HVAC System - Replace (Office)	\$47,449	
	801	Monuments - Rebuild	\$11,254	
	915	2015 Ford Explorers - Replace	\$91,249	
	920	Defibrillators - Replace	\$16,425	
	923	Light Bars - Replace	\$14,600	
	925	Voice Recorder - Replace	\$9,490	
	1011	Rock Walls - Replace	\$27,375	
	1121	Patio Furniture - Replace (Tennis)	\$9,125	
	1121	Pool Furniture - Replace (Summit Pool Area)	\$22,204	
	1201	Sport Courts - Recoat	\$7,908	
	1201	Tennis Courts - Recoat (3, 4)	\$12,410	
	1202	Tennis Court - Recoat (5)	\$6,205	
	1202	Tennis Court Windscreen - Replace (1,2)	\$2,950	
	1405	Office Building Furnishings - Replace	\$20,075	
	1418	Telephone System - Replace	\$26,766	
	1501	Office Building Carpeting - Replace	\$36,560	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	1501	Village Lake Fitness Center Carpeting - Replac	\$12,090	
	2005	Reserve Study - Update	\$7,908	\$426,528
2023	202	Wood Surfaces - Repaint (2015)	\$33,847	
	401	Asphalt - Overlay (Access Trails)	\$47,465	
	401	Asphalt - Overlay (Village Lakes)	\$54,725	
	601	Concrete Bike Paths - Repair	\$30,115	
	601	Concrete Sidewalks/Decks - Repair (Summit P	\$18,284	
	603	Flagstone Patios - Major Repairs	\$11,388	
	703	Hot Water Heater Tank - Replace (Cyn. Club)	\$4,429	
	915	2016 Ford Explorers - Replace	\$94,899	
	921	Radio Communication System - Replace	\$60,103	
	1121	Pool Furniture - Replace (Fitness Ctr)	\$26,809	
	1204	Tennis Ball Machine - Replace	\$1,993	
	1417	Office Equipment/Computers - Replace	\$17,082	
	1504	Village Lake Fitness Center Tile - Replace	\$115,729	
	1901	Landscaping Cart - Replace	\$10,123	\$526,990
2024	401	Asphalt - Overlay (Bike Trails 1)	\$99,452	
	402	Asphalt - Crack Fill/Seal Coat	\$37,800	
	703	Hot Water Heater Tank - Replace (Summit Poo	\$4,606	
	717	Suspended Heaters - Replace	\$4,343	
	906	Vehicle Gate Operators - Replace (3-5)	\$43,426	
	907	Vehicle Barrier Arms - Replace (#1)	\$18,423	
	915	2017 Ford Explorers - Replace	\$148,042	
	924	Radar Devices - Replace	\$4,277	
	1002	Iron Fence/Handrails - Replace	\$57,737	
	1307	Fire Pit - Replace (Summit Pool Area)	\$2,467	
	1406	Cardio Fitness Equip - Replace	\$43,426	
	1406	Strength Machines - Replace	\$49,347	\$513,345
2025	202	Wood Surfaces - Repaint (2017)	\$21,384	
	207	Iron Fencing - Repaint	\$19,844	
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$3,764	
	401	Asphalt - Overlay (Bike Trails 2)	\$46,822	

	403	Concrete - Replace	\$23,539	
	502	Garage Doors - Replace	\$10,264	
	604	Coated Concrete - Resurface (Summit Pool Ar	\$8,468	
	905	Telephone Entry System - Replace	\$28,740	
	905	Transponder Readers - Replace	\$32,504	
	907	Vehicle Barrier Arms - Replace (#2, 4, 5)	\$32,025	
	920	Defibrillators - Replace	\$18,476	
	1118	Shade Structures - Replace	\$12,317	
	1202	Tennis Court Windscreen - Replace (3,4)	\$3,319	
	1306	Picnic Tables/Benches - Replace	\$15,396	
	1415	Gatehouses 4, and 5 Interiors - Remodel	\$25,661	
	1417	Office Equipment/Computers - Replace	\$18,476	
	1417	Servers - Replace	\$18,476	
	2005	Reserve Study - Update	\$8,896	\$348,369
2026	401	Asphalt - Overlay (Access Trails)	\$53,392	
	901	Fire Protection Systems - Replace	\$13,877	
	906	Vehicle Gate Operators - Replace (2)	\$31,313	
	915	2015 Ford Explorers - Replace	\$106,748	
	1107	Pool Filtration System - Replace (Cyn. Club)	\$44,123	
	1121	Pool Furniture - Replace (Cyn Club)	\$51,951	
	1205	Sport Wall - Replace	\$19,571	
	1609	Parking Lot Lights - Replace	\$43,055	\$364,030
2027	202	Wood Surfaces - Repaint (2015)	\$39,597	
Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	216	Office Building Interiors - Repaint	\$32,417	
	216	Village Lake Fitness Center Interiors - Repaint	\$19,650	
	401	Asphalt - Overlay (Bike Trails 1)	\$111,869	
	401	Asphalt - Overlay (EMS/Office Building)	\$55,139	
	402	Asphalt - Crack Fill/Seal Coat	\$42,520	
	504	Auto Door Openers - Replace	\$8,881	
	505	Vehicle Iron Gates - Replace (#3, 4, 5)	\$111,018	
	601	Concrete Bike Paths - Repair	\$35,230	
	601	Concrete Sidewalks/Decks - Repair (Summit P	\$21,390	

608	Sidewalks/Pool Decks - Major Repairs	\$26,589	
801	Monuments - Rebuild	\$13,692	
915	2016 Ford Explorers - Replace	\$111,018	
923	Light Bars - Replace	\$17,763	
925	Voice Recorder - Replace	\$11,546	
1011	Rock Walls - Replace	\$33,305	
1101	Pool - Resurface (Summit Pool Area)	\$73,827	
1101	Village Lakes Pool - Resurface	\$107,318	
1102	Spa - Resurface (Vlg Lakes)	\$7,216	
1104	Coping Stone/Tile - Replace (Summit Pool Area)	\$23,832	
1106	Wader Heater - Replace (Cyn Club)	\$7,124	
1111	Pool Chemical System - Replace	\$11,842	
1112	Pool Covers - Replace	\$40,041	
1121	Patio Furniture - Replace (EMS/Office Building)	\$6,291	
1201	Tennis Courts - Recoat (1, 2)	\$15,098	
1305	Barbecue - Replace (Summit Pool Area)	\$8,881	
1402	Appliances - Replace (Office)	\$9,992	
1403	Office Building Cabinets&Countertops - Replace	\$12,582	
1408	Window Treatments - Replace	\$42,557	
1413	Restroom/Locker Room - Remodel (Summit Po)	\$99,916	
1415	Gatehouse 1 Interior - Remodel	\$40,707	
1417	Office Equipment/Computers - Replace	\$19,983	
1601	Office Building Interior Lights - Replace	\$10,991	\$1,229,824
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2028	401	Asphalt - Overlay (Bike Trails 2)	\$52,669
	501	Fitness Ctr/Cyn Club Doors - Replace	\$49,263
	915	2017 Ford Explorers - Replace	\$173,189
	920	Defibrillators - Replace	\$20,783
	1101	Canyon Club Pools - Resurface	\$138,551
	1121	Pool Furniture - Replace (Summit Pool Area)	\$28,095
	1201	Sport Courts - Recoat	\$10,006
	1201	Tennis Courts - Recoat (3, 4)	\$15,702
	1202	Tennis Court - Recoat (5)	\$7,851
	1405	Office Building Furnishings - Replace	\$25,401

	1406	Cardio Fitness Equip - Replace	\$50,802	
	1418	Telephone System - Replace	\$33,868	
	1501	Office Building Carpeting - Replace	\$46,261	
	1504	Office Building Tile - Replace	\$77,069	
	2005	Reserve Study - Update	\$10,006	\$739,515
2029	202	Wood Surfaces - Repaint (2017)	\$25,016	
	207	Iron Fencing - Repaint	\$23,215	
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$4,403	
	401	Asphalt - Overlay (Access Trails)	\$60,059	
	706	HVAC - Replace (Gatehouse)	\$17,611	
	707	Elevators - Rebuild/Upgrade (Vlg Lakes)	\$88,057	
	901	Fire Protection System - Replace (Summit Pool)	\$5,203	\$921
		Radio Communication System - Replace	\$76,049	
			Projected Cost	Total Per Annum
	1105	Spa Heater - Replace (Vlg Lakes)	\$8,325	
	1107	Pool Filter - Replace (Summit Pool Area)	\$16,811	
	1117	Lifeguard Stand - Replace	\$8,005	
	1118	Lifeguard Stand - Replace (Summit Pool Area)	\$4,163	
	1121	Pool Furniture - Replace (Fitness Ctr)	\$33,922	
	1204	Tennis Ball Machine - Replace	\$2,522	
	1306	Coated Metal Picnic Tables - Replace	\$27,298	
	1306	Picnic Tables/Benches - Replace	\$18,012	
	1417	Office Equipment/Computers - Replace	\$21,614	
	1417	Servers - Replace	\$21,614	
	1501	Village Lake Fitness Center Carpeting - Replace	\$15,910	
	1602	Interior/Exterior Lights - Replace (Summit Pool)	\$15,610	\$493,418
2030	401	Asphalt - Overlay (Bike Trails 1)	\$125,838	
	401	Asphalt - Overlay (Summit Pool Area)	\$67,248	
	402	Asphalt - Crack Fill/Seal Coat	\$47,829	
	907	Vehicle Barrier Arms - Replace (#1)	\$23,311	
	915	2015 Ford Explorers - Replace	\$124,881	
	1010	Trash Enclosures - Major Repairs	\$12,072	
	1121	Patio Furniture - Replace (Tennis)	\$12,488	

	1305	Barbecues - Replace	\$27,474	
	1415	Gatehouse 2 Interior - Remodel	\$29,139	\$470,279
2031	201	Stucco Surfaces - Repaint	\$54,115	
	202	Wood Surfaces - Repaint (2015)	\$46,322	
	401	Asphalt - Overlay (Bike Trails 2)	\$59,245	
	403	Concrete - Replace	\$29,785	
	503	Common Doors - Replace (Summit Pool Area)	\$12,988	
	505	Vehicle Iron Gates - Replace (#1)	\$38,963	
	506	Vlg. Lakes Building Windows - Replace	\$46,972	
	601	Concrete Bike Paths - Repair	\$41,214	
	601	Concrete Sidewalks/Decks - Repair (Summit P	\$25,023	
	709	Elevator Cab - Remodel (Office Building)	\$23,378	
	717	Suspended Heaters - Replace	\$5,715	
	906	Vehicle Gate Operators - Replace (3-5)	\$57,145	
	915	2016 Ford Explorers - Replace	\$129,876	
	920	Defibrillators - Replace	\$23,378	
	924	Radar Devices - Replace	\$5,628	
	1413	Restroom - Remodel (Office Building)	\$38,097	
	1415	Gatehouse 3 Interior - Remodel	\$30,304	
	1417	Office Equipment/Computers - Replace	\$23,378	
	2005	Reserve Study - Update	\$11,256	
	2030	Speed Monitoring Radar Trailer - Replace	\$14,027	\$716,806
2032	401	Asphalt - Overlay (Access Trails)	\$67,558	
	501	Office Building Doors - Replace	\$57,630	
	505	Vehicle Iron Gates - Replace (#2)	\$48,625	
	506	Office Building Windows - Replace	\$152,135	
	705	HVAC Condenser - Replace (Vlg Lakes)	\$12,156	
	707	Elevators - Rebuild/Upgrade (Office)	\$99,052	
	801	Monuments - Rebuild	\$16,659	
	915	2017 Ford Explorers - Replace	\$202,606	
	923	Light Bars - Replace	\$21,611	
	925	Voice Recorder - Replace	\$14,047	
	1006	Landscape Timber Wall - Replace	\$43,628	

	1011	Rock Walls - Replace	\$40,521	
	1121	Pool Furniture - Replace (Cyn Club)	\$65,734	
	1122	Water Slide - Replace (Summit Pool Area)	\$35,118	
			Projected Cost	Total Per Annum
Year	Asset ID	Asset Name		
	1202	Tennis Court Windscreen - Replace (1,2)	\$4,367	
	1406	Cardio Fitness Equip - Replace	\$59,431	
	1413	Locker rooms - Remodel	\$36,019	
	1505	Hardwood - Replace/Refinish & Repairs	\$17,244	
	1609	Street Lights - Replace (EMS/Office Bldg.)	\$39,621	\$1,033,764
2033	106	Tile Roofs - Replace (older bldgs)	\$172,548	
	202	Wood Surfaces - Repaint (2017)	\$29,265	
	207	Iron Fencing - Repaint	\$27,158	
	216	Interior Surfaces - Repaint (Summit Pool Area)	\$8,545	
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$5,151	
	401	Asphalt - Overlay (Bike Trails 1)	\$141,551	
	402	Asphalt - Crack Fill/Seal Coat	\$53,801	
	603	Flagstone Patios - Major Repairs	\$16,857	
	604	Coated Concrete - Resurface (Summit Pool Ar	\$11,589	
	905	Transponder Readers - Replace	\$44,483	
	906	Vehicle Gate Operators - Replace (2)	\$41,206	
	907	Vehicle Barrier Arms - Replace (#2, 4, 5)	\$43,828	
	1102	Spa - Resurface (Vlg Lakes)	\$9,131	
	1104	Pool Boilers - Replace (Vlg Lakes)	\$67,334	
	1201	Tennis Courts - Recoat (1, 2)	\$19,104	
	1306	Picnic Tables/Benches - Replace	\$21,071	
	1413	Cyn. Club Restroom - Remodel	\$103,014	
	1415	Gatehouses 4, and 5 Interiors - Remodel	\$35,118	
	1417	Office Equipment/Computers - Replace	\$25,285	
	1417	Servers - Replace	\$25,285	\$901,325
2034	401	Asphalt - Overlay (Bike Trails 2)	\$66,643	
	506	Windows - Replace (Summit Pool Area)	\$42,269	
	705	HVAC Condenser - Replace (Village Lakes)	\$12,661	
	706	HVAC System - Replace (Summit Pool Area)	\$9,740	

915	2015 Ford Explorers - Replace	\$146,093	
920	Defibrillators - Replace	\$26,297	
1003	Tennis Court Fence - Replace (1, 2)	\$47,845	
1121	Pool Furniture - Replace (Summit Pool Area)	\$35,549	
1121	Water Slide - Replace	\$78,476	
1201	Sport Courts - Recoat	\$12,661	
1201	Tennis Courts - Recoat (3, 4)	\$19,869	
1202	Tennis Court - Recoat (5)	\$9,934	
1203	Tennis Court - Replace (1,2)	\$194,790	
1301	Summit Park Play Equipment - Replace	\$65,742	
1405	Office Building Furnishings - Replace	\$32,140	
1406	Strength Machines - Replace	\$73,046	
1418	Telephone System - Replace	\$42,854	
1501	Office Building Carpeting - Replace	\$58,534	
2005	Reserve Study - Update	\$12,661	\$987,805

2035	202	Wood Surfaces - Repaint (2015)	\$54,191	
	401	Asphalt - Overlay (Access Trails)	\$75,993	
	601	Concrete Bike Paths - Repair	\$48,214	
	601	Concrete Sidewalks/Decks - Repair (Summit P	\$29,273	
	608	Sidewalks/Pool Decks - Major Repairs	\$36,389	
	709	Elevator Cab - Remodel (Vlg Lakes)	\$27,349	
	915	2016 Ford Explorers - Replace	\$151,936	
	921	Radio Communication System - Replace	\$96,226	
	1105	Pool Heater - Replace (Summit Pool Area)	\$68,878	
	1107	Village Lakes Pool Filter - Replace	\$24,816	
	1118	Shade Structures - Replace	\$18,232	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	1121	Patio Furniture - Replace (EMS/Office Building)	\$8,610	
	1121	Pool Furniture - Replace (Fitness Ctr)	\$42,922	
	1202	Tennis Court Windscreen - Replace (3,4)	\$4,913	
	1204	Tennis Ball Machine - Replace	\$3,191	
	1305	Barbecue - Replace (Summit Pool Area)	\$12,155	
	1417	Office Equipment/Computers - Replace	\$27,349	
	1901	Landscaping Cart - Replace	\$16,207	\$746,843

2036	401	Asphalt - Overlay (Bike Trails 1)	\$159,225	
	401	Asphalt - Overlay (Summit Park)	\$19,262	

	402	Asphalt - Crack Fill/Seal Coat	\$60,519	
	907	Vehicle Barrier Arms - Replace (#1)	\$29,496	
	915	2017 Ford Explorers - Replace	\$237,021	
	1301	Canyon Club Play Equipment - Replace	\$234,914	
	1406	Cardio Fitness Equip - Replace	\$69,526	
	1501	Village Lake Fitness Center Carpeting - Replac	\$20,937	\$830,899
2037	106	Tile Roofs - Replace (Office, restroom)	\$122,018	
	202	Wood Surfaces - Repaint (2017)	\$34,236	
	207	Iron Fencing - Repaint	\$31,771	
	216	Office Building Interiors - Repaint	\$47,986	
	216	Village Lake Fitness Center Interiors - Repaint	\$29,087	
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$6,026	
	401	Asphalt - Overlay (Bike Trails 2)	\$74,964	
	403	Concrete - Replace	\$37,687	
	504	Auto Door Openers - Replace	\$13,147	
	515	Emergency Ingress/Egress Gate	\$98,601	
	701	Boiler - Replace	\$36,154	
	703	Hot Water Heater Tank - Replace	\$5,149	
	703	Hot Water Storage Tank - Replace (Vlg Lakes)	\$10,408	
	706	HVAC System - Replace (Office)	\$85,454	
	801	Monuments - Rebuild	\$20,268	
	905	Telephone Entry System - Replace	\$46,014	
	920	Defibrillators - Replace	\$29,580	
	923	Light Bars - Replace	\$26,293	
	925	Voice Recorder - Replace	\$17,091	
	1002	Ironwork Fencing - Replace (Summit Pool Area)	\$50,533	
	1003	Tennis Court Fence - Replace (3, 4)	\$53,819	
	1011	Rock Walls - Replace	\$49,300	
	1101	Pool - Resurface (Summit Pool Area)	\$109,282	
	1111	Pool Chemical System - Replace	\$17,529	
	1112	Pool Covers - Replace	\$59,270	
	1203	Tennis Court - Replace (3,4)	\$219,112	
	1301	Equinox Play Equipment - Replace	\$95,862	

	1306	Picnic Tables/Benches - Replace	\$24,650	
	1402	Appliances - Replace (Office)	\$14,790	
	1408	Window Treatments - Replace	\$62,995	
	1417	Office Equipment/Computers - Replace	\$29,580	
	1417	Servers - Replace	\$29,580	
	2005	Reserve Study - Update	\$14,242	\$1,602,478
2038	401	Asphalt - Overlay (Access Trails)	\$85,482	
	706	Furnaces - Replace (Vlg Lakes)	\$25,522	
	717	Suspended Heaters - Replace	\$7,520	
	906	Vehicle Gate Operators - Replace (3-5)	\$75,199	
	915	2015 Ford Explorers - Replace	\$170,908	
	924	Radar Devices - Replace	\$7,406	
	1101	Canyon Club Pool Tile - Replace	\$47,854	
			Projected Cost	Total Per Annum
	1121	Patio Furniture - Replace (Tennis)	\$17,091	
	1121	Pool Furniture - Replace (Cyn Club)	\$83,175	
	1415	Kitchen - Remodel	\$41,018	
	1602	Exterior Mount Lights - Replace	\$44,607	\$605,782
2039	106	Tile Roof - Replace (Summit Pool Area)	\$162,932	
	202	Wood Surfaces - Repaint (2015)	\$63,395	
	401	Asphalt - Overlay (Bike Trails 1)	\$179,107	
	402	Asphalt - Crack Fill/Seal Coat	\$68,076	
	601	Concrete Bike Paths - Repair	\$56,404	
	601	Concrete Sidewalks/Decks - Repair (Summit P	\$34,245	
	703	Hot Water Heater Tank - Replace (Summit Poo	\$8,295	
	915	2016 Ford Explorers - Replace	\$177,744	
	1101	Village Lakes Pool - Resurface	\$171,819	
	1102	Spa - Resurface (Vlg Lakes)	\$11,553	
	1104	Cyn Club Boiler - Replace	\$109,609	
	1106	Wader Heater - Replace (Cyn Club)	\$11,405	
	1118	Lifeguard Stand - Replace (Summit Pool Area)	\$6,162	
	1201	Tennis Courts - Recoat (1, 2)	\$24,173	
	1307	Fire Pit - Replace (Summit Pool Area)	\$4,444	

	1404	Stainless Steel Countertops - Replace (Summit Pool Area)	\$10,072	
	1417	Office Equipment/Computers - Replace	\$31,994	
	1604	Pole Lights - Replace (Summit Pool Area)	\$26,069	\$1,157,498
2040	401	Asphalt - Overlay (Bike Trails 2)	\$84,324	
	502	Garage Doors - Replace	\$18,485	
	906	Vehicle Gate Operators - Replace (2)	\$54,224	
	915	2017 Ford Explorers - Replace	\$277,280	
	920	Defibrillators - Replace	\$33,274	
	1101	Canyon Club Pools - Resurface	\$221,824	
	1121	Pool Furniture - Replace (Summit Pool Area)	\$44,981	
	1201	Sport Courts - Recoat	\$16,021	
	1201	Tennis Courts - Recoat (3, 4)	\$25,140	
	1202	Tennis Court - Recoat (5)	\$12,570	
	1305	Barbecues - Replace	\$40,668	
	1405	Office Building Furnishings - Replace	\$40,668	
	1406	Cardio Fitness Equip - Replace	\$81,336	
	1418	Telephone System - Replace	\$54,224	
	1501	Office Building Carpeting - Replace	\$74,065	
	2005	Reserve Study - Update	\$16,021	\$1,095,104
2041	202	Wood Surfaces - Repaint (2017)	\$40,052	
	207	Iron Fencing - Repaint	\$37,168	
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$7,049	
	401	Asphalt - Overlay (Access Trails)	\$96,156	
	401	Asphalt - Overlay (Cyn. Club)	\$272,364	
	604	Coated Concrete - Resurface (Summit Pool Area)	\$15,860	
	706	HVAC - Replace (Gatehouse)	\$28,196	
	905	Transponder Readers - Replace	\$60,878	
	907	Vehicle Barrier Arms - Replace (#2, 4, 5)	\$59,981	
	921	Radio Communication System - Replace	\$121,757	
	1001	2 Rail Wood Fencing - Replace	\$384,496	
	1105	Spa Heater - Replace (Vlg Lakes)	\$13,329	
	1117	Lifeguard Stand - Replace	\$12,817	

	1121	Pool Furniture - Replace (Fitness Ctr)	\$54,310	
	1204	Tennis Ball Machine - Replace	\$4,037	
	1306	Picnic Tables/Benches - Replace	\$28,837	
	1415	Gatehouses 4, and 5 Interiors - Remodel	\$48,062	
	Asset		Projected	Total Per
Year	ID	Asset Name	Cost	Annum
	1417	Office Equipment/Computers - Replace	\$34,605	
	1417	Servers - Replace	\$34,605	\$1,354,559
2042	401	Asphalt - Overlay (Bike Trails 1)	\$201,471	
	402	Asphalt - Crack Fill/Seal Coat	\$76,576	
	801	Monuments - Rebuild	\$24,659	
	907	Vehicle Barrier Arms - Replace (#1)	\$37,322	
	915	2015 Ford Explorers - Replace	\$199,938	
	923	Light Bars - Replace	\$31,990	
	925	Voice Recorder - Replace	\$20,794	
	1003	Sports Court Fence - Replace	\$23,493	
	1010	Trash Enclosures - Major Repairs	\$19,327	
	1011	Rock Walls - Replace	\$59,981	
	1202	Tennis Court Windscreen - Replace (1,2)	\$6,465	
	1203	Sport Court Asphalt - Replace	\$133,292	
	1415	Gatehouse 1 Interior - Remodel	\$73,310	\$908,617
2043	106	Tile Roofs - Replace (Guard Houses 1&2)	\$49,558	
	201	Stucco Surfaces - Repaint	\$86,640	
	202	Wood Surfaces - Repaint (2015)	\$74,164	
	401	Asphalt - Overlay (Bike Trails 2)	\$94,853	
	403	Concrete - Replace	\$47,686	
	601	Concrete Bike Paths - Repair	\$65,985	

601	Concrete Sidewalks/Decks - Repair		
	(Summit)	\$40,062	
603	Flagstone Patios - Major Repairs	\$24,952	
608	Sidewalks/Pool Decks - Major Repairs	\$49,800	
703	Hot Water Heater Tank - Replace (Cyn. Club)	\$9,704	
709	Elevator Cab - Remodel (Office Building)	\$37,428	
915	2016 Ford Explorers - Replace	\$207,935	
920	Defibrillators - Replace	\$37,428	
1121	Patio Furniture - Replace (EMS/Office Building)	\$11,783	
1305	Barbecue - Replace (Summit Pool Area)	\$16,635	
1413	Restroom - Remodel (Office Building)	\$60,994	
1417	Office Equipment/Computers - Replace	\$37,428	
1501	Village Lake Fitness Center Carpeting - Replace	\$27,551	
2005	Reserve Study - Update	\$18,021	
2030	Speed Monitoring Radar Trailer - Replace	\$22,457	\$1,021,066

2044	401	Asphalt - Overlay (Access Trails)	\$108,162	
	705	HVAC Condenser - Replace (Vlg Lakes)	\$19,463	
	915	2017 Ford Explorers - Replace	\$324,379	
	1121	Pool Furniture - Replace (Cyn Club)	\$105,243	
	1306	Coated Metal Picnic Tables - Replace	\$49,161	
	1406	Cardio Fitness Equip - Replace	\$95,151	
	1406	Strength Machines - Replace	\$108,126	
	1504	Village Lake Fitness Center Tile - Replace	\$263,720	\$1,073,406

2045	202	Wood Surfaces - Repaint (2017)	\$46,855	207	Iron Fencing - Repaint	\$43,481
	216	Interior Surfaces - Repaint (Summit Pool Area)	\$13,682			
	303	Siding - Repair (Gatehouses, Vlg Lakes)	\$8,246			
	401	Asphalt - Overlay (Bike Trails 1)	\$226,627			
	402	Asphalt - Crack Fill/Seal Coat	\$86,138			
	717	Suspended Heaters - Replace	\$9,896			

906	Vehicle Gate Operators - Replace (3-5)	\$98,957
924	Radar Devices - Replace	\$9,746
1102	Spa - Resurface (Vlg Lakes)	\$14,619
1118	Shade Structures - Replace	\$26,988
1201	Tennis Courts - Recoat (1, 2)	\$30,587

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Year	Asset ID	Asset Name	Cost	
	1202	Tennis Court Windscreen - Replace (3,4)	\$7,272	
	1306	Picnic Tables/Benches - Replace	\$33,735	
	1413	Restroom/Locker Room - Remodel (Summit Po)	\$202,412	
	1415	Gatehouse 2 Interior - Remodel	\$52,477	
	1417	Office Equipment/Computers - Replace	\$40,482	
	1417	Servers - Replace	\$40,482	\$992,683
2046	401	Asphalt - Overlay (Bike Trails 2)	\$106,697	
	901	Fire Protection Systems - Replace	\$30,407	
	915	2015 Ford Explorers - Replace	\$233,899	
	920	Defibrillators - Replace	\$42,102	
	1002	Iron Fence/Handrails - Replace	\$136,831	
	1121	Patio Furniture - Replace (Tennis)	\$23,390	
	1121	Pool Furniture - Replace (Summit Pool Area)	\$56,915	
	1201	Sport Courts - Recoat	\$20,271	
	1201	Tennis Courts - Recoat (3, 4)	\$31,810	
	1202	Tennis Court - Recoat (5)	\$15,905	
	1203	Tennis Court - Replace (5)	\$155,933	
	1205	Sport Wall - Replace	\$42,881	
	1405	Office Building Furnishings - Replace	\$51,458	
	1415	Gatehouse 3 Interior - Remodel	\$54,576	

1418	Telephone System - Replace	\$68,610	
1501	Office Building Carpeting - Replace	\$93,715	
2005	Reserve Study - Update	\$20,271	\$1,185,672

2047

202	Wood Surfaces - Repaint (2015)	\$86,761	
216	Office Building Interiors - Repaint	\$71,030	
216	Village Lake Fitness Center Interiors - Repaint	\$43,056	
401	Asphalt - Overlay (Access Trails)	\$121,668	
504	Auto Door Openers - Replace	\$19,460	
505	Vehicle Iron Gates - Replace (#3, 4, 5)	\$243,255	
601	Concrete Bike Paths - Repair	\$77,193	
601	Concrete Sidewalks/Decks - Repair (Summit P	\$46,867	
801	Monuments - Rebuild	\$30,001	
906	Vehicle Gate Operators - Replace (2)	\$71,355	
915	2016 Ford Explorers - Replace	\$243,255	
921	Radio Communication System - Replace	\$154,061	
923	Light Bars - Replace	\$38,921	
925	Voice Recorder - Replace	\$25,299	
1006	Landscape Timber Wall - Replace	\$78,571	
1011	Rock Walls - Replace	\$72,976	
1101	Pool - Resurface (Summit Pool Area)	\$161,764	
1104	Coping Stone/Tile - Replace (Summit Pool Are	\$52,219	
1111	Pool Chemical System - Replace	\$25,947	
1112	Pool Covers - Replace	\$87,734	
1121	Pool Furniture - Replace (Fitness Ctr)	\$68,719	
1204	Tennis Ball Machine - Replace	\$5,108	
1402	Appliances - Replace (Office)	\$21,893	
1403	Office Building Cabinets&Countertops - Replac	\$27,569	
1408	Window Treatments - Replace	\$93,248	
1413	Locker rooms - Remodel	\$64,868	
1417	Office Equipment/Computers - Replace	\$43,786	
1505	Hardwood - Replace/Refinish & Repairs	\$31,056	
1601	Office Building Interior Lights - Replace	\$24,082	
1901	Landscaping Cart - Replace	\$25,947	\$2,157,670

Glossary of Commonly used Words and Phrases (provided by the National Reserve Study Standards of the Community Associations Institute)

Asset or Component – Individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association Responsibility, 2) with limited Useful Life expectancies, 3) have predictable Remaining Life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Cash Flow Method – A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

Component Inventory – The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Deficit – An actual (or projected) Reserve Balance, which is less than the Fully Funded Balance.

Effective Age – The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

Financial Analysis – The portion of the Reserve Study where current status of the Reserves (Measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of the Reserve Study.

Component Full Funding – When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

Fully Fund Balance (aka – Ideal Balance) – An indicator against which Actual (or projected) Reserve Balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, and then summed together for an association total.

$$\text{FFB} = \text{Replacement Cost} \times \text{Effective Age} / \text{Useful Life}$$

Fund Status – The status of the Reserve Fund as compared to an established benchmark, such as percent funding.

Funding Goals – Independent of methodology utilized, the following represent the basic categories of Funding Plan Goals.

- **Baseline Funding:** Establishing a Reserve funding goal of keeping the Reserve Balance above zero.
- **Component Full Funding:** Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100% funded.
- **Threshold Funding:** Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount.

Depending on the threshold, this may be more or less conservative than the “Component Fully Funding” method.



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Funding Plan –

An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

Funding Principles –

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

Life and Valuation Estimates – The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

Percent Funded – The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual* (or *projected*) Reserve Balance to the accrued *Fund Balance*, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) – Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to *continue* to serve its intended function. Projects anticipated to occur in the initial year have “0” Remaining Useful Life.

Replacement Cost – The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance – Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components in which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. This is based upon information provided and is not audited.

Reserve Provider – An individual that prepares Reserve Studies. Also known as **Aspen Reserve Specialties**.

Reserve Study – A budget-planning tool that identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment – An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

Surplus – An actual (or projected) Reserve Balance that is greater than the Fully Funded Balance.

Useful Life (UL) – Also known as “Life Expectancy”, or “Depreciable Life”. The estimated time, in years, that a Reserve component can be expected to serve its intended function if properly constructed and maintained in its present application or installation.

