Reserve Analysis Report

Ridgemount Association

Las Vegas, Nevada

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Current 5 Year Study Expiration Date: 11/13/22

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CSI

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HELPFUL HINTS FOR READING & UNDERSTANDING YOUR RESERVE REPORT

Key Report Pages to Review

1. "Report Preface" (14pgs) … Physical pages 5-18 = Numbered report pages "Preface 1 of 14" thru "Preface 14 of 14"
2. "Executive Summary" ... Physical page 19 = Numbered report page 1 *(Immediately following 14 page "Report Preface")*
3. "Additional Comments" … Physical page 20 = Numbered report page 2a. *(Reading this page is critical as it contains commentary specific to your association.)*
4. "Projections" … Physical page 39 = Numbered report page 16

The above pages provide a basic understanding of how to read the report and provide the key financial data and comments relative to budgeting your reserves.

The remaining pages of the report display the data in various formats which are helpful for further understanding or explaining the report to others.

The "Component Detail" section contains all collected data on each component. It is from this collected data that all other report pages are created.

REQUESTED CHANGES OR REVISIONS

PLEASE MAKE ALL WRITTEN COMMENTS OR CHANGES TO THE "COMPONENT DETAIL" PAGES AT THE REAR OF THE REPORT. COMMENTS ON ANY OTHER REPORT PAGES OR PRESENTED IN ANY OTHER FORMAT MAY NOT BE CONSIDERED BY ARS WHEN MAKING REVISIONS TO A REPORT.

Ridgemount Association

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Preface

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

- **Introduction to Reserve Budgeting**
- **Understanding the Reserve Analysis**
- **Reserve Budget Calculation Methods**
- **Glossary of Key Terms**

◆ ◆ INTRODUCTION TO RESERVE BUDGETING ◆ ◆

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

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

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

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

◆ ◆ UNDERSTANDING THE RESERVE ANALYSIS ◆ ◆

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

Preface

There are four key bits of information that a comprehensive reserve analysis should provide. These items include:

- **Budget**

Amount recommended to be transferred into the reserve account each month of the fiscal year for which the reserve analysis was prepared. In some cases, the reserve analysis may present two or more funding plans based on different calculation models (i.e. Full Funding *(Component Calculation)*, Threshold Funding, Baseline Funding, etc.). The Board should have a clear understanding of the differences among these funding models prior to implementing one of them in the annual budget.

- **Percent Funded**

Measure of the reserve fund "health" (expressed as a percentage) as of the beginning of the fiscal year for which the reserve analysis was prepared. Remember, "100% funded" means the association has accumulated the proportionately correct amount of money, to date, for the reserve components it maintains (can only be achieved through use of or reference to the Full Funding *(or Component)* method.

- **Projections**

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

- **Inventory**

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

In this section, a description of most of the summary or report sections are provided along with comments regarding what to look for and how to use each section. All reserve analyses may not include all of the summaries or report formats described herein.

In some cases, the reserve analysis may be a lengthy document of one hundred pages or more. A complete and thorough review of the reserve analysis is always a good idea. However, if time is limited, it is suggested that a thorough review of the summary pages be made. If a "red flag" is raised in this review, the reader should then check the detail information, of the component in question, for all relevant information.

Preface

- **Executive Summary**

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

Client Information
Provides various client information including fiscal year for which the analysis was prepared, number of units, phasing, etc.

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

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

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

Recommended Funding
Provides the results of calculations with regard to the "bottom line." Indicates the monthly reserve funding recommendation from the membership, anticipated interest contribution and the total contribution requirement.

Sample Community Association
Executive Summary
Full Funding Method

Client Information:

Account Number	12345
Version Number	1
Analysis Date	04/20/1999
Fiscal Year	1/1/1999 to 12/31/1999
Number of Units	150
Phasing	4 of 4

Global Parameters:

Inflation Rate	3.00%
Annual Contribution Increase	3.00%
Investment Rate	5.50%
Taxes on Investments	30.00%
Contingency	3.00%

Community Profile:
This community was constructed in four phases between 1985 and 1987. For budgeting purposes, unless otherwise indicated, we have used January 1986 as the average placed-in-service date for aging the original components included in this analysis.

Last field inspection: April 2, 1999

Adequacy of Reserves as of January 1, 1999:

Anticipated Reserve Balance	$550,000.00
Theoretically Ideal Reserve Balance	$642,347.96
Percent Funded	85.62%

Recommended Funding for the 1999 Fiscal Year:

	Monthly	Per Unit
Member Contribution	$8,922.43	$59.48
Interest Contribution	$1,543.05	$9.91
Total Contribution	$10,465.48	$69.39

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Preface

- **Distribution of Current Reserve Funds**

Displays all reserve components, shown here in ascending "remaining life" order. Provides the remaining life, age and useful life of each component along with its theoretically ideal reserve balance as of the beginning of the fiscal year for which the reserve analysis was prepared. The far right-hand column displays the amount of money that was actually assigned to each component during the calculation process.

Theoretically Ideal Reserves
Displays the ideal reserve balance for each component.

Reserve Components
All components are displayed (shown here in ascending "remaining life" order).

Assigned Reserves
Displays the actual amount assigned to each component.

Sample Community Association
Distribution of Current Reserve Funds
Sorted by Remaining Life

	Remaining Life	Age	Adjusted Useful Life	Theoretically Ideal Balance	Assigned Reserves
Cabana - Ceramic Tile, Exterior	7	13	20	$1,018.37	$1,018.37
Fencing - Wrought Iron, Perimeter	7	13	20	$10,960.30	$10,960.30
Fencing - Wrought Iron, Pool Area	7	13	20	$6,633.90	$6,633.90
Monument Sign	7	13	20	$1,592.50	$1,592.50
Pool Area - Wood Patio Cover	7	13	20	$4,853.88	$4,853.88
Decks - Resurface	8	2	10	$19,648.00	$19,648.00
Doors - Garages & Trash Enclosures	8	13	21	$44,246.43	$44,246.43
Lighting - Buildings	8	13	21	$5,983.10	$5,983.10
Streets - Asphalt, Overlay	9	13	22	$30,949.45	$30,949.45
Access - Gate Operator, Exit	9	1	10	$206.00	$206.00
Spa - Replaster & Tile Replace	9	1	10	$149.23	$149.23
Roofs - Flat, 1997	12	2	14	$1,161.84	$1,161.84
Lighting - Streets	12	13	25	$7,254.00	$7,254.00
Railing - Wrought Iron, Units	12	13	25	$13,155.48	$13,155.48
Roofs - Composition Shingle	12	13	25	$107,094.00	$34,442.50
Walls - Block, Repairs	12	13	25	$2,663.93	$2,663.93
Doors - Utility Closets, 1996	15	3	18	$10,831.33	$0.00
Cabana - Ceramic Tile, Interior	17	13	30	$4,240.55	$0.00
Cabana - Plumbing Fixtures	17	13	30	$1,934.83	$0.00
Contingency	n.a.			$18,709.16	$16,019.42
Total	**0 - 17**	**1 - 13**	**2 - 30**	**$642,347.96**	**$550,000.00**
Percent Funded					**85.62%**

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The total theoretically ideal reserves, assigned reserves and percent funded are provided at the bottom of this summary. Also shown is the range of reserve component remaining lives, ages and useful lives.

Preface

- **Management / Accounting Summary and Charts**

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

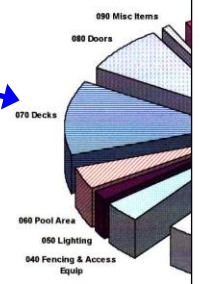
Pie Charts
Show graphically how the reserve fund is distributed amongst the reserve components and how the components are funded.

Balance at FYB
Shows the amount of reserve funds assigned to each reserve component. And, this column is conveniently sub totaled.

Monthly Funding
Displays the monthly funding for each component from the members and interest. Total monthly funding is also indicated. And, these columns are conveniently sub totaled.

Sample Community Association
Management / Accounting Charts
Sorted by Category

Monthly Member Contribution



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Sample Community Association
Management / Accounting Summary
Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Pool Area - Furniture	$6,115.71	$81.36	$21.42	$102.78
Pool Area - Mastic	$555.10	$11.55	$0.21	$11.75
Pool Area - Wood Patio Cover	$4,853.88	$27.00	$16.33	$43.34
Spa - Filter	$823.33	$4.70	$2.77	$7.47
Spa - Heater	$1,764.29	$10.12	$5.94	$16.06
Spa - Replaster & Tile Replace	$149.23	$16.08	$0.77	$16.85
Sub Total	**$24,908.10**	**$354.22**	**$78.22**	**$432.44**
Decks - Resurface	$19,648.00	$788.16	$78.22	$866.37
Decks - Top Coat	$9,824.00	$403.16	$39.27	$442.44
Sub Total	**$29,472.00**	**$1,191.32**	**$117.49**	**$1,308.81**
Doors - Garages & Trash Enclosures	$44,246.43	$244.90	$148.86	$393.76
Doors - Utility Closets, 1996	$0.00	$343.09	$6.12	$349.21
Doors - Utility Closets, Original	$27,852.00	$120.87	$2.16	$123.03
Sub Total	**$72,098.43**	**$708.86**	**$157.13**	**$865.99**
Fire Extinguisher Cabinets	$6,102.35	$34.47	$20.54	$55.01
Mailboxes - Unfunded	$0.00	$0.00	$0.00	$0.00
Monument Sign	$1,592.50	$8.86	$5.36	$14.22
Stairways - Unfunded	$0.00	$0.00	$0.00	$0.00
Sub Total	**$7,694.85**	**$43.33**	**$25.90**	**$69.23**
Landscape - Irrigation Controllers	$4,515.00	$30.20	$0.54	$30.74
Landscape - Replacements	$20,600.00	$400.00	$74.40	$474.40
Landscape - Tree Trimming (A)	$15,000.00	$417.91	$7.45	$425.36
Landscape - Tree Trimming (B)	$10,000.00	$414.12	$40.04	$454.17
Sub Total	**$50,115.00**	**$1,262.24**	**$122.44**	**$1,384.67**
Termite Control	$34,123.00	$350.00	$117.67	$467.67
Sub Total	**$34,123.00**	**$350.00**	**$117.67**	**$467.67**
Contingency	$16,019.42	$259.88	$56.95	$316.82
Total	**$550,000.00**	**$8,922.43**	**$1,543.05**	**$10,465.47**

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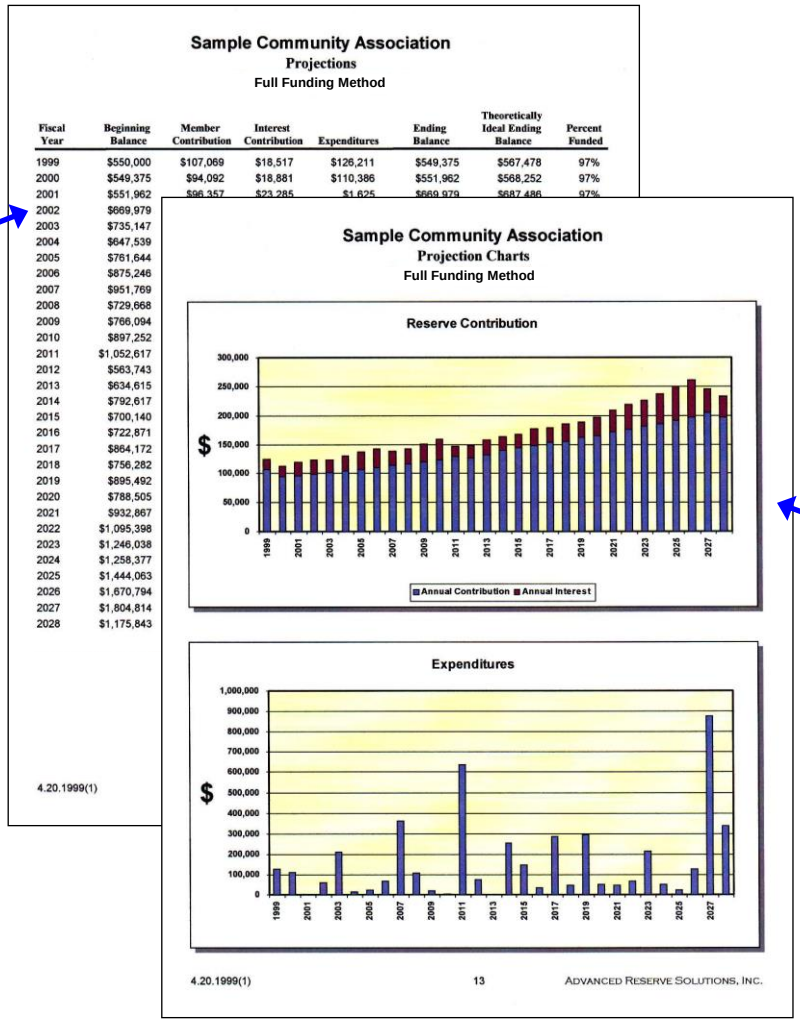
The total assigned reserves and monthly funding are provided at the bottom of this summary.

Could your Treasurer or accountant ask for anything else?

Preface

- **<u>Projections and Charts</u>**

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



Sample Community Association
Projections
Full Funding Method

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Theoretically Ideal Ending Balance	Percent Funded
1999	$550,000	$107,069	$18,517	$126,211	$549,375	$567,478	97%
2000	$549,375	$94,092	$18,881	$110,386	$551,962	$568,252	97%
2001	$551,962	$96,357	$23,285	$1,625	$669,979	$687,486	97%
2002	$669,979						
2003	$735,147						
2004	$647,539						
2005	$761,644						
2006	$875,246						
2007	$951,769						
2008	$729,668						
2009	$766,094						
2010	$897,252						
2011	$1,052,617						
2012	$563,743						
2013	$634,615						
2014	$792,617						
2015	$700,140						
2016	$722,871						
2017	$864,172						
2018	$756,282						
2019	$895,492						
2020	$788,505						
2021	$932,867						
2022	$1,095,398						
2023	$1,246,038						
2024	$1,258,377						
2025	$1,444,063						
2026	$1,670,794						
2027	$1,804,814						
2028	$1,175,843						

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Sample Community Association
Projection Charts
Full Funding Method

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Improved format makes the numbers as easy to read and understand as possible.

Charts make it easy to understand the funding plan through time.

◆ ◆ CALCULATION METHODS ◆ ◆

There are only a few *true* reserve funding calculation methods used by reserve analysis firms. Some articles in trade publications seem to indicate that there are dozens of "unique" and different reserve calculation methods (i.e. component, cash flow, pooling, front-loading, splitting, etc.). Most "unique" calculation methods are actually hybrid derivatives of either the Full Funding (Component) method or the Baseline Funding method.

The following sections describe the calculation methods utilized most often for our clients.

- **Full Funding Method (or Component Calculation Method)**

This calculation method develops a funding plan for each individual reserve component included in the reserve analysis. The sum of the funding plans for each component equal the total funding plan for the association.

This calculation method is typically the most conservative. This method structures a funding plan that enables the association to pay all reserve expenditures as they come due, enables the association to achieve the ideal (Full Funding) level of reserves in time, and then enables the association to maintain the ideal level of reserves through time.

One of the major benefits of using this calculation method is that for any single component (or group of components), the accumulated balance and reserve funding can be reported. For example, using this calculation method, the reserve analysis can indicate the amount of current reserve funds "in the bank" for the roofs and the amount of money being funded towards the roofs each month. Using other calculation methods, this information cannot be calculated and therefore, cannot be reported.

The following is a detailed description of the Full Funding (Component Calculation) Method:

Step 1: Calculation of Theoretically Ideal Balance for each component

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

Theoretically Ideal Balance = (Age ÷ Useful Life) x Current Cost

Step 2: Distribution of current reserve funds

The association's current reserve funds are assigned to (or distributed amongst) the reserve components based on each component's remaining life and theoretically ideal balance as follows:

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

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

Pass 3: If all components are assigned their current cost and additional funds exist, they are assigned in a "third pass." Components with a remaining life of zero years are assigned double their current cost.

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

Step 3: Developing a funding plan

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

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

In most cases, this rate should match the Inflation Parameter. Matching the Annual Contribution Increase Parameter to the Inflation Parameter indicates, in theory, that Member Contributions should increase at the same rate as the cost of living (Inflation Parameter). Due to the "time value of money," this creates the most equitable distribution of Member Contributions through time.

Using an Annual Contribution Increase Parameter that is greater than the Inflation Parameter will reduce the burden to the current membership at the expense of the future membership. Using an Annual Contribution Increase Parameter that is less than the Inflation Parameter will increase the burden to the current membership to the benefit of the future membership. The following chart shows a comparison:

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

This parameter is used to develop a funding plan only; it does not mean that the reserve contributions must be raised each year. There are far more significant factors that will contribute to a Total Reserve Contribution increase or decrease from year to year than this parameter.

- **Baseline Funding Method**

This calculation method develops a funding plan based on current reserve funds and projected expenditures during a “window,” typically 30 years.

This calculation method is not as conservative as the Full Funding (or Component) Method and will typically produce a lower monthly reserve contribution. This method structures a funding plan that tries to enable the association to pay for all reserve expenditures as they come due, but is not concerned with the ideal (Full Funding) level of reserves through time. Consequently, this funding method can allow an association to become increasingly under funded, while never running completely out of money during the “window”, assuming everything in the assumptions and estimates don’t change.

This calculation method structures a funding plan that is the “bare” minimum required to pay for all reserve expenditures as they come due during the “window.” This method disregards components that do not have an expenditure associated with them during the “window.” This method tests reserve contributions to determine the minimum contribution necessary, based on the association's beginning reserve balance and anticipated expenses through time, so that the reserve balance in any one year does not drop below $0. This method allows for no margin of error. If any factor used in the calculations changes (ie; costs, timing of maintenance, etc.) the association could find itself short of funds.

- **Threshold Funding Method**

This calculation method is a hybrid of the Baseline Funding Method which enables the development of “custom” or “non-traditional” funding plans which may include deferred contributions or special assessments. It is easy to establish percent funded goals as well as funding plans which set a minimum dollar amount for the reserve fund to remain above.

This calculation method can be used to calculate a reserve contribution that enables the association to become "ideally (or fully) funded" in time.

◆ ◆ GLOSSARY OF KEY TERMS ◆ ◆

- **Annual Contribution Increase Parameter**

The rate used in the calculation of the funding plan developed by the Full Funding (Component Calculation) Method and Baseline Method. This rate is used on an annual compounding basis. This rate represents, in theory, the rate the association expects to increase contributions each year.

In most cases, this rate should match the Inflation Parameter. Matching the Annual Contribution Increase Parameter to the Inflation Parameter indicates, in theory, that Member Contributions should increase at the same rate as the cost of living (Inflation Parameter). Due to the "time value of money," this creates the most equitable distribution of Member Contributions through time.

This parameter is used to develop a funding plan only; it does not mean that the reserve contributions must be raised each year. There are far more significant factors that will contribute to a Total Reserve Contribution increase or decrease from year to year than this parameter.

See the description of "Calculation Methods" in this preface for more detail on this parameter.

- **Anticipated Reserve Balance (or Reserve Funds)**

The amount of money, as of a certain point in time, held by the association to be used for the repair or replacement of Reserve Components.

This figure is "anticipated" because it is calculated based on the most current financial information available as of the analysis date, which is almost always prior to the Fiscal Year beginning date for which the reserve analysis is prepared.

- **Assigned Funds (and "Fixed" Assigned Funds)**

The amount of money, as of the Fiscal Year beginning date for which the reserve analysis is prepared, that a Reserve Component has been assigned based on the Full Fundiing (Component Calculation) Method.

Assigned Funds do not apply to the Baseline Calculation Method or the Threshold Calculation Method.

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

The Full Funding (Component Calculation) Method assigns funds to each component in the most efficient manner possible; assigning "fixed" reserves in this manner can have a detrimental impact on

the association's overall budget structure in the long run. A more detailed description of the actual calculation process is included in the "Calculation Methods" section of the preface.

- **Baseline Calculation Method**

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "Calculation Methods" section of the preface.

- **Contingency Parameter**

The rate used as a built-in buffer in the calculation of the funding plan developed by the Full Funding (Component) Calculation Method. This rate will assign a percentage of the Reserve Funds, as of the Fiscal Year beginning, as contingency funds and will also determine the level of funding toward the contingency each month.

- **Current Replacement Cost**

The amount of money, as of the Fiscal Year beginning date for which the reserve analysis is prepared, that a Reserve Component is expected to cost to replace.

- **Fiscal Year**

Indicates the budget year for the association for which the reserve analysis was prepared. The fiscal year beginning (FYB) is the first day of the budget year; the fiscal year end (FYE) is the last day of the budget year.

- **Full Funding (or Component Calculation) Method**

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

- **Future Replacement Cost**

The amount of money, as of the Fiscal Year during which replacement of a Reserve Component is scheduled, that a Reserve Component is expected to cost to replace. This cost is calculated using the Current Replacement Cost compounded annually by the Inflation Parameter.

- **Global Parameters**

The financial parameters used to calculate the reserve analysis (see Inflation Parameter, Annual Contribution Increase Parameter, Investment Rate Parameter and Taxes on Investments Parameter).

- **Inflation Parameter**

The rate used in the calculation of future costs for Reserve Components. This rate is used on an annual compounding basis. This rate represents the rate the association expects to the cost of goods and services relating to their Reserve Components to increase each year.

- **Interest Contribution**

The amount of money contributed to the Reserve Fund by the interest earned on the Reserve Fund and Member Contributions.

- **Investment Rate Parameter**

The gross rate used in the calculation of Interest Contribution (interest earned) from the Reserve Balance and Member Contributions. This rate (net of the Taxes on Investments Parameter) is used on a monthly compounding basis. This parameter represents the weighted average interest rate the association expects to earn on their Reserve Fund investments.

- **Membership Contribution**

The amount of money contributed to the Reserve Fund by the association's membership.

- **Monthly Contribution (and "Fixed" Monthly Contribution)**

The amount of money, for the Fiscal Year which the reserve analysis is prepared, that a Reserve Component will be funded based on the Full Funding (Component Calculation) Method.

Monthly Contribution does not apply to the Baseline Calculation Method or the Threshold Calculation Method.

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

The Full Funding (Component Calculation) Method funds each component in the most efficient manner possible; assigning a "fixed" contribution in this manner can have a detrimental impact on the association's overall budget structure in the long run. A more detailed description of the actual calculation process is included in the "Calculation Methods" section of the preface.

- **Number of Units (or other assessment basis)**

Indicates the number of units for which the reserve analysis was prepared. In "phased" developments (see Phasing), this number represents the number of units, and corresponding common area components, that existed as of a certain point in time.

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

- **One-Time Replacement**

Used for components that will be budgeted for only once.

- **Percent Funded**

A measure (expressed as a percentage) of the association's reserve fund "health" as of a certain point in time. This number is the ratio of the Anticipated Reserve Fund Balance to the Theoretically Ideal *(Full Funding)* Reserve Balance:

Percent Funded = Anticipated Reserve Fund Balance ÷ Theoretically Ideal (Full Funding) Reserve Balance

An association that is 100% funded does not have all of the Reserve Funds necessary to replace all of its Reserve Components immediately; it has the proportionately appropriate Reserve Funds for the Reserve Components it maintains, based on each component's Current Replacement Cost, age and Useful Life.

- **Percentage of Replacement**

The percentage of the Reserve Component that is expected to be replaced.

For most Reserve Components, this percentage should be 100%. In some cases, this percentage may be more or less than 100%. For example, fencing which is shared with a neighboring community may be set at 50%.

- **Phasing**

Indicates the number of phases for which the reserve analysis was prepared and the total number of phases expected at build-out (i.e. Phase 4 of 7). In phased developments, the first number represents the number of phases, and corresponding common area components, that existed as of a certain point in time. The second number represents the number of phases that are expected to exist at build-out.

- **Placed-In-Service Date**

The date (month and year) that the Reserve Component was originally put into service or last replaced.

- **Remaining Life**

The length of time, in years, until a Reserve Component is scheduled to be replaced.

- **Remaining Life Adjustment**

The length of time, in years, that a Reserve Component is expected to last in excess (or deficiency) of its Useful Life for the current cycle of replacement.

If the current cycle of replacement for a Reserve Component is expected to be greater than or less than the "normal" life expectancy, the Reserve Component's life should be adjusted using a Remaining Life Adjustment.

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

- **Replacement Year**

The Fiscal Year that a Reserve Component is scheduled to be replaced.

- **Reserve Components**

Line items included in the reserve analysis.

- **Taxes on Investments Parameter**

The rate used to offset the Investment Rate Parameter in the calculation of the Interest Contribution. This parameter represents the marginal tax rate the association expects to pay on interest earned by the Reserve Funds and Member Contributions.

- **Theoretically Ideal *(or Full Funding)* Reserve Balance**

The amount of money that should theoretically have accumulated in the reserve fund as of a certain point in time. Ideal reserves are calculated for each Reserve Component based on the Current Replacement Cost, Age and Useful Life:

Ideal Reserves = (Age ÷ Useful Life) X Current Replacement Cost

The Theoretically Ideal Reserve Balance is the sum of the Ideal Reserves for each Reserve Component.

An association that has accumulated the Theoretically Ideal Reserve Balance does not have all of the funds necessary to replace all of its Reserve Components immediately; it has the proportionately appropriate Reserve Funds for the Reserve Components it maintains, based on each component's Current Replacement Cost, Age and Useful Life.

- **Threshold Calculation Method**

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the "Calculation Methods" section of the preface.

- **Total Contribution**

The sum of the Membership Contribution and Interest Contribution.

- **Useful Life**

The length of time, in years, that a Reserve Component is expected to last each time it is replaced. See also Remaining Life Adjustment.

Ridgemount Association

Executive Summary

Threshold Calculation Method

Client Information:

Account Number	30326
Version Number	2017-001 Final
Analysis Date	12/21/2017
Fiscal Year	1/1/2017 to 12/31/2017
Number of Units	140
Phasing	1 of 1

Global Parameters:

Inflation Rate	2.50 %
Annual Contribution Increase	2.50 %
Investment Rate	0.75 %
Taxes on Investments	30.00 %
Contingency	3.00 %

Community Profile:

Ridgemount is a townhome community located in Las Vegas, Nevada. The amenities include private streets, a large pool and spa, a two story clubhouse, a tennis court, large RV storage and maingenance area, and spacious grounds. The association is also responsible for maintenance of the resident building exteriors.
This community was constructed between 1977 and 1978. For budgeting purposes, unless otherwise indicated, we have used January, 1981 as the average placed-in-service date for aging the original components included in this analysis.

The 2017 5 year site update was performed in July of 2017.
The 2012 ARS 5 year site update was performed in July of 2012.
The 2007 ARS site update survey was conducted in the spring of 2007.
The original ARS site survey and inventory was conducted on June 7, 2001.

For any further specific comments regarding this community, please see pages 2a-d immediately following this EXECUTIVE SUMMARY page.

Adequacy of Reserves as of January 1, 2017:

Anticipated Reserve Balance	**$117,620.00**
Theoretically Ideal Reserve Balance	**$645,972.03**
Percent Funded	**18.21%**

Recommended Funding for the 2017 Fiscal Year:	Annual	Monthly	Per Unit Per Month
Member Contribution	**$150,000**	**$12,500.00**	**$89.29**
Interest Contribution	**$913**	**$76.06**	**$0.54**
Total Contribution	**$150,913**	**$12,576.06**	**$89.83**

Additional Community Specific Commentary on Following Page (2a)

Ridgemount Association

Executive Summary (Con't)

Additional Information & Disclosures

SPECIFIC COMMENTS *(Additional comments on specific components contained in Component Detail Section at end of report)*

Revision – 2017-001 Final … This is the reserve study report for fiscal year 2017 beginning 01.01.2017.

General Administrative Comments – This is an update with site visit report. Calculations were performed using the Threshold Funding method of calculation. The method used for determining the component inventory *(actual field inventory, data provided by client, or previous reserve study with date of study)* was an on-site survey of components and an update of the previous inventory with a complete component review of all components (by CSI and the client). A full review of all components was performed by CSI with adjustments and changes made as necessary along with a complete site review.)

1. A recorded copy of the CC&Rs was (provided/previously provided) by the client.
2. Were written reports from consultants used for this report? If so, include with study … not at this time.
3. Were any consultants or other persons, with expertise, used in the preparation of data for this study? If yes, their names and credentials are … none.
4. The source of the initial reserve balance for this report was the client.
5. Inflation indices *(CPI and Inflation)* are acquired from US Government sources.
6. Will a special reserve assessment be necessary in the current year order to achieve funding and maintenance goals? … The association is poorly funded and will need to determine how it intends to bring the reserve balance up to an acceptable level in accordance with NRS.

Financial – Based upon the data provided by the client and observations during the CSI site survey, the report shows an 18% funding level.

Fund Adequacy … Below Adequate. With the age and overall condition of the common elements the association should be funding to a higher level. At this point in the association's life, it should be funded to at least a 75% funding level (based upon the FULL FUNDING METHOD of funding). It will achieve an adequate level of funding IF the recommended funding plan (which will incorporate assessment increases and possible reserve assessments) is adopted and implemented. For the current year, this study does not project an increase in individual reserve fund contributions from the present level. Future years do. <u>In order to better control changing assessment requirements from year to year, we recommend that the association have a professional update at least every year (a simple financial update is minimal cost)</u>.

General Property Comments – For the age of the property, it is in fair to good condition.

Grounds – Some asphalt areas are in need of repair, particularly a number of parking locations. According to association supplied data, approximately 30% of the asphalt pavement was rebuilt in 2014. This included Ridgemount, Ridgeline and Ridgemount. The numbers indicate additional asphalt may have been included. The Sunland invoice 4003995 indicated an amount of 54,612 sf. This amounts to approximately 30% of all Ridgemount asphalt. The cost per sq ft for repaving is approximately $2,50 based on conditions.

Buildings – The wood trim on the clubhouse is badly in need of maintenance in the form of prep, caulking and painting. Residential buildings appear in good condition where the exterior can be viewed.

Recreational – The remaining tennis court must be maintained with periodic seal coating of the surface. The board should understand that eliminating assets originally installed by the builder typically requires a vote of a majority of the owners (and often times mortgage holders). It is important for existing recreational assets to be maintained.

(***) Major Components Not Included in This Study But Which May at Some Point in the Association's Life Require Maintenance, Repair, Replacement or Restoration – These might be significant components which are within the common elements, but typically are not funded or not funded at this point in time for various reasons. Such components might be sewers, storm drains, condominium building interior plumbing, electrical main power panels, etc. Any such components, which might be typically considered for future funding, may be listed in the study on separate com-

ponent pages or on this page. For some communities, these might be in-wall plumbing, electrical and ducting. In-ground piping, the deck concrete and the pool basin itself could all, at some point require unplanned for maintenance, repair, replacement or restoration. As communities age, it behooves current and future boards to think about these possibilities and have frequent inspections of these areas to help future reserve planning. Currently these components are not funded and common practice is not to fund for them until experts indicate a need or the property ages to where the need to begin funding is beginning to show itself. In the case of Ridgemount, experts will be needed in many of the stated areas.

2017 – A number of components have been added in to the study per the above requirements. These may include:

1. Above Ground and In-ground Utilities. (component added)
2. Building internal/in-wall utilities. (component added)
3. Roofing paper replacement on Decra-Shake roofs.
4. Street renovation (removal and replacement of existing asphalt – repaving) … not yet added. Further planning information needed from client. Currently, streets are maintained/repaved on an as-needed basis due to the low level of reserve funds.

NAC 116.425.2 ... As used in this section, "adequately funded reserve" means the funds sufficient to maintain the common elements:
(a) At the level described in the governing documents and in a reserve study; and
(b) Without using the funds from the operating budget or without special assessments, except for occurrences that are a result of unforeseen catastrophic events.

NAC 116 425.1Q *(1)* … "The projected life expectancy of the major components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventive maintenance for each major component. Failure to perform such maintenance can negatively impact the remaining useful life of the major components and dramatically increase the funding needs of the reserves of the association."
(2) … "Material issues which are not disclosed to the person conducting the study of the reserves would cause the condition of the association to be misrepresented.

NAC 116.430.9 … "Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative or reserve project issues will be deemed reliable by the preparer. A reserve study will be a reflection of information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited. A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study, or a background check of historical records. An on-site inspection *(survey or inventory)* conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection."

NAC 116.430.11 …"Updated Reserve Studies … If the study is an update, quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies."

NRS 116.3115(2((b) *(Reserve Assessments)* "… the executive board may, without seeking or obtaining the approval of the unit's owners, impose any necessary and reasonable assessments against the units in the common-interest community. Any such assessments imposed by the executive board must be based upon the study of the reserves of the association conducted pursuant to NRS 116.31152.

Note on Projected Expenses –The Future Projections for expenses is based upon general industry life projections for components which can vary substantially based upon the amount and type of use and abuse, the amount of preventive maintenance, environment changes, etc., etc. Therefore, the projected life expectancies can and will likely vary from what is shown in this report. What this means is that because the projected end of life for replacement or required maintenance of a component says it is due this year, this does not mean the replacement or maintenance **MUST** be

performed this year. If the board, based upon professional or other reliable advice, which should be recorded in the minutes, decides to defer the replacement or maintenance, this is a perfectly valid and allowable decision. The same is true, if the component or maintenance needs to be performed sooner than predicted in the 30 year schedule. THIS PROCEDURE DOES NOT provide a means for a board to defer spending money on needed maintenance due to its failure to fund the reserves accordingly.

(Comments below this line should be considered general and not necessarily specific to this association. Reserve Provider Disclosure Information can be found on the last two pages of this section.)

This report is intended as a tool for the association board of directors to be used in evaluating the associations' current physical and financial condition with regard to reserve components. It is intended for the use of the board of directors and should not be used by anyone outside the association for any other purpose.

The accompanying report reflects assumptions based on the most probable course of events, as of the date published, based on information supplied by the Board of Directors, management company, licensed contractors, certain published information available from trade sources, and industry standards and guidelines. The Board of Directors agrees with those assumptions based upon the information presented. The Board of Directors takes responsibility for updating the study for any changes in the assumptions. Accordingly, this study should be updated annually to consider the impact of any changes in the assumptions. Individual state statutes may also govern the frequency of updates as well as dictate actions to be taken by boards of directors with regard to reserve funds and reserve studies. Please review any statutes which may exist in your state.

By its very nature, a reserve funding program contains numerous assumptions regarding current and future costs, remaining asset life, and future events, both planned and unplanned. The analysis relies, to a great extent, on published information and guidelines which the report is inherently based; on averages and assumptions not readily subject to materialize, and anticipated events and circumstances which may occur subject to the date of the analysis. Therefore, the actual replacement cost and/or remaining life may vary from that shown in the report and the variations may be material.

The results of this study are based upon the independent opinion of the preparer and his experience and research during the course of his career in preparing reserve studies. In addition the opinions of experts on certain components have been gathered through research within their industry and with the client's actual vendors. Additionally, client staff members are often a source for significant amounts of data for original and update reports.

There is no implied warranty or guarantee in any of our work product. Our results and findings will vary from another preparer's results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.

Development Maps, Plat Maps, As-Builds – It is the responsibility of the developer or association to provide development maps, drawings, plat maps, as-builds, etc. to the reserve study provider, as requested in the contract. Without these components, the estimation of painting surfaces, roof areas, and other required measurements can become extremely difficult, if not impossible to determine with any amount of accuracy. The client understands that if these components are not provided promptly, and in a usable state, the CSI consultant will make reasonable attempts to develop usable estimates based upon their ability to obtain these estimates manually. The client also understands that the plat maps are often the only, if not the most accurate source for determining actual common areas, as filed with the governing documents against the property. The inability of the reserve study provider to inspect these documents can lead to the incorrect identification of common areas.

Responsibility for Maintenance
The Board of Directors is responsible to ensure that the association assets are inspected on a regular schedule as recommended by the Declarant, manufacturers or installers, or as dictated by conditions. Good management dictates that a regular monthly inspection be performed of the association property with an eye on changing conditions that may require maintenance or a change in the maintenance plan.

Certain components such as asphalt streets and roofing should be inspected on a regular schedule by a licensed professional. At a minimum, roofing components should have a complete inspection in the spring and fall, but no less frequently then once a year. Asphalt surfaces should be inspected with the monthly inspection of the property. An inspection of the asphalt by a licensed and qualified asphalt professional should be performed annually. Roofs should be inspected by a licensed and qualified roofing professional at least annually prior to the rainy season. Written reports should be kept of all maintenance inspections.

General Comments on Components
Existing Components vs. Additions – Per Nevada state legislation *(NRS 116)*, reserve funds are only to be used for the long term repair, replacement and restoration of existing common elements. Any assets that do not already exist and are to be added *(for example the addition of a second swimming pool or adding a clubhouse where none existed previously)*, must be provided for out of non-reserve funds. Once the expenditures are approved and the component is added to the common element inventory, the component can be placed in the reserve budget for long term maintenance funding *(if necessary)*.

Components of low cost - Even though their life expectancy may be longer than one year and less than thirty, some components may not be included in the reserve budget. Components typically under $750-$1000 total dollars fall into this category unless there is sufficient quantity of the component to cause a larger expenditure and the life expectancies are the same and predictable. It is expected that the cost of these components, if not included in the reserve budget, will be provided for in the operating contingency or maintenance line items. Standard size pool pumps are a prime example. Many developments include a pool and spa. Often there is more than one pool area. In these situations, there may be numerous pumps. The total cost could be in the thousands for replacement. However, we normally do not fund for these components on a one or two quantity basis, due to the fact that these components fail unpredictably and are repaired or replaced when they fail. A good pool company can repair the pump, at a much lower cost to the association, as long as it is feasible. Keeping a spare pump on hand is a good idea.

Components included in the report but not funded – Often there are components which are included in the report, yet not funded. These components are included only to account for components which will require maintenance or replacement, yet may not be of substantial cost to include in the study.

Items not included in the Reserve Study –

Reserve components must meet the following criteria to be included in the reserve study.

1. Must have a definable life of less than 30 years.
2. Must be quantifiable (measureable)
3. Must be able to establish standard cost estimates.
4. Must not be an annual cost item.

Typical components that fall in to these categories are:

1. In wall or underground plumbing, fittings and valves, electrical wiring, electrical mains,
2. Electrical meters, breaker panels,
3. Communication lines and junction boxes,
4. Mechanical systems and equipment which are inaccessible.
5. Sewers, water mains, storm sewers
6. Fire hydrants

Any of these types of components, if the property of the association (and not owned and maintained by a public entity), are items that fall in to one or more of the above criteria and are not included in the reserve analysis. **However, as**

communities age, funding may be required or desired for periodic repairs/replacements to one or more of these items. CSI strongly recommends that an association with possible responsibility for any of these types of components have a licensed professional engineer inspect and make any recommendations for future maintenance (including future funding) of these components. Projecting future maintenance requirements for these types of components can only be done by a licensed professional.

Landscaping Softscape Elements - Landscape softscape *(trees, shrubs, bushes, ground cover, etc)* is a common area asset, and as such, requires maintenance repair and replacement as necessary. A separate budget allocation may or not have been provided, based upon the overall quantity, type, and level of landscaping throughout the community. Since it is difficult to determine how much money will actually be required, on a periodic basis, to "renovate" the grounds landscaping, CSI will create an initial estimate purely based upon the amount and level of landscaping. If none has been provided, it is assumed that provisions will be made in the annual operating budget for this component. The actual expense and maintenance history, when available, will help the board refine this budget item over time. The board should work with their landscaper to develop a long term maintenance plan for the landscaping and incorporate this information into the reserve study in a future update.

Condition Statements - Where no "Condition" statement is made, it should be assumed that the condition of the component is good at the time of the CSI site survey. A condition of "Good" means that the component is either at the beginning of its life or is in a normal condition state considering its estimated remaining life and shows no obvious or apparent signs of expedited aging or deterioration. No operational checks or intrusive site surveys are performed on any components. No condition statements will be made on components that are aging "normally" according to conditions and expected life expectancies. Condition statements will only be made on common area elements that appear to be lacking in maintenance and/or appear to be aging prematurely according to normal conditions and life expectancies.

Life Expectancy of Components – Life expectancies of components are based upon those common in the industry and in the geographic area of the study. When requested to use life expectancies other than those standard for the component or in the geographic area, it will be noted in the report. CSI may or may not state that it agrees or disagrees with the request. As an example, the typical life expectancy for residential asphalt pavement, as utilized in the reserve study industry, in the southwest is 20 to 25 years. While it is unclear what type of major maintenance may be required at that end of the 20 to 25 year timeframe, it is generally assumed, based upon many years of experience and observation by industry experts, that some level of major maintenance is likely to be required. This may mean repairing damaged sections and applying a new slurry surface or it may mean repairs and an overlay or it may mean total replacement of the pavement. Which action is necessary will depend on how well the pavement was originally installed, how well it was maintained, the environmental conditions during the life of the pavement and other conditions within the development.

CSI will generally use 20 to 25 years as the life expectancy of asphalt, however, if it determines that an association has a well planned maintenance program and is funding and following that program, a life expectancy greater than 20 to 25 years may be used. Generally this will be 25 to 30 years. Anything over 25 years, if requested by the client or its agent, must be requested in writing. CSI will note in the report that the client has requested the Life Expectancy be extended.

Changes to the Initial Report

Requests for changes to the initial report must be submitted to CSI in writing. No verbal changes will be incorporated. CSI will make notation in the report for any changes it may disagree with and may feel are material to the outcome of the report.

IMPORTANT TO NOTE

As stated in earlier disclosures, it is assumed, for the purposes of this report, that all components have been installed properly, that no construction defects exist and all components are operational unless otherwise noted based upon information provided by the client.

It is assumed that all components will be maintained properly and at proper intervals, as dictated by the component manufacturer, the developer of the community, accepted industry standards, maintenance professionals or any other qualified individual.

Ridgemount Association

Executive Summary (Con't)

The Board of Directors is responsible for reviewing the initial reserve report and all assumptions and parameters found on the Executive Summary Page as well as all listed Common Area Components and generic use patterns, etc. The Board is expected to provide feedback to the preparer if changes appear necessary in any of these areas based on their requirement by Nevada Law to review the study annually.

Reserve Study Updates
Your Reserve Study should be updated on an annual basis in order to ensure that condition changes in common elements, replacements and financial variations are updated. Waiting more than one to two years to update the study is not advised, particularly for larger associations.

Disclosure Information

The Consultant certifies that:

1) General: Consultant has no other involvement with association which could result in actual or perceived conflicts of interest. As there may be no way for the Consultant to know who all of the owners are in a community, the Consultant states that he is not aware of any personal relationship existing with any known unit's owner, member of the executive board or officer of the association for which the reserve study specialist will prepare the reserve study.

2) Type of Study: If this is a "Full Study," component inventories were developed by actual field inventory and representative sampling where accessibility of components is possible and reasonable. If an inventory was provided by the client, this is so noted. Component conditional assessments were developed by actual field observation *(where possible, uninhibited and practical)* and representative sampling. No invasive or destructive investigation is performed to determine condition. If this is an "Update w/Site Visit", the prior reserve study inventory is used and updated based upon information provided by the client, a site maintenance survey and relevant cost changes. If this is an "Update wo/Site Visit", no site work is performed, the prior inventory is updated with relevant cost changes and information supplied by the client.

3) Inspection vs. Site Survey: The Consultant is not obligated to perform any in-depth inspection or investigation to determine hidden defects or problems that may exist beyond the scope of this report. Should the client feel that problems of this nature exist in any component, it is the obligation and duty of the client to secure the services of an expert in that field to determine the extent of any deficiency that may exist. The "on-site Inspection", as discussed throughout this and other CSI documents, is defined as a Reserve Component Inventory and Visible Survey *(of maintenance condition)* of that inventory, as defined within this document.

4) Reliance on Client Data: Consultant does rely on the Board of Directors and other experts for gathering certain information not available or accessible to Consultant or where more readily acquired from another source.

5) Component Costing: Component costing is obtained from industry pricing publications such as the Craftsman National Construction Estimator, RSMeans, Marshall & Swift *(or similar publication)*, from manufacturer pricing catalogs, from actual contractor quotations and from experiential data. Current regional versions are maintained of any source utilized. No guarantees, implied or otherwise, are given regarding present costs, future costs or life expectancy predictions. It is important to understand that all costs change annually, if not more often. This is why it is very important to update a reserve study on a regular basis, more frequently than required by NRS 116. Associations with streets, buildings, large recreations facilities, etc. should update annually in order to minimize the impact of cost changes *(which equate to assessment increases)* realized in each update.

6) Not Reliant on Previous Studies: This report is not reliant upon the data from any previous reserve studies unless the study is an update of a previous study CSI prepared or is noted in the report.

7) Completeness: There are no material issues known to consultant at this time that would cause a distortion of the association's situation.

8) Scope: Information provided by the official representatives of the association regarding financial, physical, quantity, or historical issues will be deemed reliable by the consultant. The reserve study will be a reflection of information provided to the consultant and assembled for the association's use, not for the purpose of performing an audit, quality/forensic analysis, or background checks of historical records.

9) Reserve Balance: The actual or projected total reserve balance presented in the reserve study is based upon information provided and was not audited.

10) Reserve Projects: For reserve study updates w/site visit and reserve study updates wo/site visit levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable. Information provided by the client about reserve projects will be considered reliable. Any on-site survey should not be considered a project audit or quality inspection.

11) Insurance: The preparer has obtained current liability and/or other insurance or bonding as required by state or local statutes.

Preparer Qualifications

Community Solutions Inc. provides over 15 years of combined reserve consulting and other related experience which has well equipped CSI to provide superior analysis and quality service to our clients. This strength and experience has enabled CSI to serve thousands of unique clients in the Western U.S.

Community Solutions Inc. serves all types of Common Interest Real Estate Developments and a wide variety of other for-profit and not-for-profit entities. As of March 2000, CSI Reserve Consultants hold the CAI Reserve Specialist designation *(RS)*. CSI Reserve Studies meet and exceed Nevada Statute requirements.

CSI business is strictly Reserve Solutions. We are not involved in other unrelated fields such as the business of construction defect investigation, or consulting. We believe that providing Reserve Solutions is a demanding specialty in itself and requires focus and purpose. As a result of that belief, we are certain that you will find the CSI Reserve Study to be the leading product in the industry that provides the client with a clear, concise and easy to understand picture of the development's component and funding needs.

Mr. Barry is a CAI RS® (Reserve Specialist), is Nevada RSS (Reserve Study Specialist) Permitee No. 03. and has carried the AMS (Association Management Specialist) and PCAM (Professional Community Association Manager) credentials from 1994-2014. He has been providing reserve studies and reserve consulting for over 17 years. CSI Nevada carries the NV State required insurance.

Mr. Barry has been providing services to the community association industry for over 30 years. Mr. Barry has been a working manager and co-owner of a successful Northern California Community Association Management Company and has served associations for many years in various supporting positions *(including board and executive positions)*. Mr. Barry has a broad knowledge of association board management and maintenance responsibilities, and the maintenance needs of association common elements. Over the past 30 years, Mr. Barry has written various articles for community association industry publications and presented seminars at numerous industry events.

Mr. Barry is currently a faculty member for the Nevada Community Association Manager (CAM) Certification Course and was a regular presenter at the Nevada State Ombudsman Training Seminars for Board Members. Mr. Barry has also been a member of the national faculty for CAI *(the Community Associations Institute.)*

Ridgemount Association

Membership Disclosure Summary

Sorted by Category

Major Reserve Components	Current Cost	Remaining Life Range	Useful Life Range
000 Observation	$0	n.a.	n.a.
010 Streets & Drives	$372,693	1-27	6-41
020 Roofs	$109,307	4-8	15-20
030 Painting	$232,762	1-10	10-20
040 Fencing	$44,205	3-20	10-20
050 Lighting	$12,613	7-12	18-20
060 Pools & Spas	$41,912	0-5	6-15
060 Recreation	$2,866	1	7
070 Floor Coverings	$15,774	7-14	12-20
070 Interior	$26,308	3-28	10-30
080 Exterior	$12,500	9-20	10-25
090 Equipment	$16,268	1-18	15-20
090 Plumbing	$3,975	7-9	10-25
100 Grounds	$74,909	1-14	10-20
100 Irrigation	$30,662	0-10	10
100 Landscape	$35,000	2	12
120 Administrative	$1,800	0	2
Contingency	n.a.	n.a.	n.a.
Total	**$1,033,554**	**0-28**	**2-41**

This report page meets the requirements of NRS 116 and any other statute disclosure requirements for Nevada Reserve Providers. This page should be provided to the homeowners at budget time as an integral part of the operating and reserve budget package. This reserve report was prepared by CSIReserves (Community Solutions Inc., Henderson, Nevada). The preparer was awarded the national CAI Reserve Specialist designation (RS) in March of 2000 and held the AMS (Association Management Specialist) and PCAM (Professional Community Association Manager) designations from 1994-2014). He is Nevada RSS (Reserve Study Specialist) permit holder No. 0003 and has over 15 years experience in the preparation of reserve studies for common interest and commercial communities. The Preparer creates and teaches maintenance and reserve study classes for CID manager license candidates in the State of Nevada and has, in the past, lectured on maintenance and reserves for the State of Nevada Ombudsman's Office..

Type of Study is ... Update with Site
(Full, Update with Site Visit, or Update w/o Site Visit)

The Method of Funding utilized for projecting future funding is .... Threshold
(Component (Full Funding), Threshold, or Baseline)

This report was produced in 2017. The data in this report was only current in the year the report was produced.

Ridgemount Association

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Theoretically Ideal Balance
000 Observation				
** Observation - Clubhouse, Wood Trim Needs Pain	n.a.	n.a.	$0.00	$0.00
** Observation - Failing Heater Exhaust	n.a.	n.a.	$0.00	$0.00
Sub Total	**n.a.**	**n.a.**	**$0.00**	**$0.00**
010 Streets & Drives				
Streets - Asphalt, Overlay/Renovate, Phase 1	27	30	$84,597.30	$6,949.92
Streets - Asphalt, Overlay/Renovate, Phase 2	2	38	$50,758.38	$48,086.89
Streets - Asphalt, Overlay/Renovate, Phase 3	3	39	$50,758.38	$46,853.89
Streets - Asphalt, Overlay/Renovate, Phase 4	4	40	$50,758.38	$45,682.54
Streets - Asphalt, Overlay/Renovate, Phase 5	5	41	$50,758.38	$44,568.33
Streets - Asphalt, Periodic Repairs, Phase 1	7	10	$9,849.29	$2,954.79
Streets - Asphalt, Periodic Repairs, Phase 2	2	14	$9,849.29	$8,442.25
Streets - Asphalt, Periodic Repairs, Phase 3	3	14	$9,849.29	$7,738.73
Streets - Asphalt, Periodic Repairs, Phase 4	4	14	$9,849.29	$7,035.21
Streets - Asphalt, Periodic Repairs, Phase 5	5	14	$9,849.29	$6,331.69
Streets - Asphalt, Seal Coating, Phase 1	7	10	$7,163.12	$2,148.94
Streets - Asphalt, Seal Coating, Phase 2	1	8	$7,163.12	$6,267.73
Streets - Asphalt, Seal Coating, Phase 3	1	7	$7,163.12	$6,139.82
Streets - Asphalt, Seal Coating, Phase 4	2	7	$7,163.12	$5,116.51
Streets - Asphalt, Seal Coating, Phase 5	2	6	$7,163.12	$4,775.41
Sub Total	**1-27**	**6-41**	**$372,692.87**	**$249,092.64**
020 Roofs				
Roofs - Decra-Shake, Periodic Repair	4	15	$21,000.00	$15,400.00
Roofs - Flat, Replace ***	8	20	$88,307.45	$52,984.47
Sub Total	**4-8**	**15-20**	**$109,307.45**	**$68,384.47**
030 Painting				
Painting - Buildings, Stucco & Trim, 2005	9	10	$18,000.00	$1,800.00
Painting - Buildings, Stucco & Trim, 2007	1	11	$22,500.00	$20,454.55
Painting - Buildings, Stucco & Trim, 2008	2	11	$18,000.00	$14,727.27
Painting - Buildings, Stucco & Trim, 2009	3	11	$52,500.00	$38,181.82
Painting - Buildings, Stucco & Trim, 2010	4	11	$36,000.00	$22,909.09
Painting - Buildings, Stucco & Trim, 2011	5	11	$54,000.00	$29,454.55
Painting - Buildings, Stucco & Trim, 2016	9	10	$15,000.00	$272.73
Painting - Ceiling, Wood Stain	10	20	$1,584.00	$792.00
Painting - Interior Walls, Clubhouse	5	10	$3,970.12	$1,985.06
Painting - Perimeter Walls	2	11	$11,208.00	$9,170.18

Ridgemount Association

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Theoretically Ideal Balance
Sub Total	**1-10**	**10-20**	**$232,762.12**	**$139,747.24**
040 Fencing				
Access - Surveillance System	5	12	$8,452.47	$4,930.61
Fencing - Chain Link, Repair/Replace	20	20	$15,895.00	$0.00
Fencing - Perimeter Walls, Major Repairs	3	10	$8,638.00	$6,046.60
Fencing - Wrought Iron	7	20	$11,219.22	$7,292.49
Sub Total	**3-20**	**10-20**	**$44,204.69**	**$18,269.70**
050 Lighting				
Lighting - Exterior Lanterns	12	20	$1,802.90	$721.16
Lighting - Street, Post Lights	7	18	$10,810.00	$6,606.11
Sub Total	**7-12**	**18-20**	**$12,612.90**	**$7,327.27**
060 Pools & Spas				
Pool - Filters, Sand	0	15	$3,213.88	$3,213.88
Pool - Replaster & Retile	4	14	$18,488.00	$13,205.71
Pool Area - Deck, Resurface	5	12	$4,681.00	$2,630.93
Pool Area - Drinking Fountain	4	12	$616.00	$410.67
Pool Area - Furnishings	1	6	$2,587.00	$2,155.83
Pool Area - Motors & Pumps	4	10	$7,200.00	$4,320.00
Spa - Filter	2	10	$716.00	$572.80
Spa - Heater	5	12	$2,209.70	$1,288.99
Spa - Replaster & Re-tile	0	6	$2,200.00	$2,200.00
Sub Total	**0-5**	**6-15**	**$41,911.58**	**$29,998.81**
060 Recreation				
Tennis Court - Resurfacing	1	7	$2,866.00	$2,456.57
Sub Total	**1**	**7**	**$2,866.00**	**$2,456.57**
070 Floor Coverings				
Clubhouse - Carpet, Exterior	7	12	$815.76	$339.90
Clubhouse - Carpet, Interior	7	12	$5,334.00	$2,222.50
Flooring - Ceramic Tile	14	20	$9,624.72	$2,887.42
Sub Total	**7-14**	**12-20**	**$15,774.48**	**$5,449.82**
070 Interior				
Clubhouse - Appliances	4	20	$2,300.00	$1,840.00
Clubhouse - Furnishings, Assorted Pieces	5	16	$15,000.00	$10,312.50
Floor Cover - Pergo "wood", Kitchen Area	28	30	$1,008.00	$67.20

Ridgemount Association

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Theoretically Ideal Balance
Office - Furnishings & Equipment	3	10	$8,000.00	$5,600.00
Sub Total	**3-28**	**10-30**	**$26,308.00**	**$17,819.70**
080 Exterior				
Exterior - Storage Sheds, Maintenance	9	10	$7,500.00	$750.00
Pool Area - Shade Structure - Aluminum	20	25	$5,000.00	$1,000.00
Sub Total	**9-20**	**10-25**	**$12,500.00**	**$1,750.00**
090 Equipment				
Clubhouse - HVAC & Air Handler Gates	18	20	$1,000.00	$100.00
Clubhouse - HVAC & Air Handlers	3	20	$11,850.00	$10,034.68
Clubhouse - Sauna Heaters	1	15	$3,418.00	$3,190.13
Sub Total	**1-18**	**15-20**	**$16,268.00**	**$13,324.81**
090 Plumbing				
Clubhouse - Plumbing Fixtures	9	25	$2,875.00	$1,840.00
Clubhouse - Water Heater	7	10	$1,100.00	$330.00
Sub Total	**7-9**	**10-25**	**$3,975.00**	**$2,170.00**
100 Grounds				
Grounds - Concrete, Repairs (++)	1	10	$20,000.00	$18,000.00
Grounds - Inground/Above Ground Utilities	9	10	$20,000.00	$2,000.00
Grounds - Maintenance Cart	2	15	$2,500.00	$2,166.67
Grounds - Signage, Entry 7 & Clubhouse	8	10	$4,000.00	$800.00
Grounds - Signage, Street	14	20	$1,450.00	$435.00
Park - Barbecues	4	10	$547.32	$328.39
Park - Dog Park Furnishings	n.a.	n.a.	$0.00	$0.00
Park - Drinking Fountain	12	18	$1,600.00	$533.33
Park - Furniture	8	14	$7,074.00	$3,031.71
Park - Ground Covering	4	10	$2,137.50	$1,282.50
Park - Lighting	9	15	$14,400.00	$5,760.00
Park - Tree Benches	12	18	$1,200.00	$400.00
Sub Total	**1-14**	**10-20**	**$74,908.82**	**$34,737.61**
100 Irrigation				
Landscape - Irrigation Controllers	0	10	$5,662.00	$5,662.00
Landscape - Irrigation System Overhaul	10	10	$25,000.00	$0.00
Sub Total	**0-10**	**10**	**$30,662.00**	**$5,662.00**

Ridgemount Association

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Theoretically Ideal Balance
100 Landscape				
Landscape - Periodic Renovation	2	12	$35,000.00	$29,166.67
Sub Total	**2**	**12**	**$35,000.00**	**$29,166.67**
120 Administrative				
Reserve Study	0	2	$1,800.00	$1,800.00
Sub Total	**0**	**2**	**$1,800.00**	**$1,800.00**
Contingency	n.a.	n.a.	n.a.	$18,814.72
Total	**0-28**	**2-41**	**$1,033,553.91**	**$645,972.03**
Anticipated Reserve Balance				**$117,620.00**
Percent Funded				**18.21%**

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

2017 Fiscal Year	
Landscape - Irrigation Controllers	$5,662.00
Pool - Filters, Sand	$3,213.88
Reserve Study	$1,800.00
Spa - Replaster & Re-tile	$2,200.00
Sub Total	**$12,875.88**
2018 Fiscal Year	
Clubhouse - Sauna Heaters	$3,503.45
Grounds - Concrete, Repairs (++)	$20,500.00
Painting - Buildings, Stucco & Trim, 2007	$23,062.50
Pool Area - Furnishings	$2,651.68
Streets - Asphalt, Seal Coating, Phase 2	$7,342.20
Streets - Asphalt, Seal Coating, Phase 3	$7,342.20
Tennis Court - Resurfacing	$2,937.65
Sub Total	**$67,339.67**
2019 Fiscal Year	
Grounds - Maintenance Cart	$2,626.56
Landscape - Periodic Renovation	$36,771.88
Painting - Buildings, Stucco & Trim, 2008	$18,911.25
Painting - Perimeter Walls	$11,775.41
Reserve Study	$1,891.13
Spa - Filter	$752.25
Streets - Asphalt, Overlay/Renovate, Phase 2	$53,328.02
Streets - Asphalt, Periodic Repairs, Phase 2	$10,347.91
Streets - Asphalt, Seal Coating, Phase 4	$7,525.75
Streets - Asphalt, Seal Coating, Phase 5	$7,525.75
Sub Total	**$151,455.90**
2020 Fiscal Year	
Clubhouse - HVAC & Air Handlers	$12,761.15
Fencing - Perimeter Walls, Major Repairs	$9,302.18
Office - Furnishings & Equipment	$8,615.13
Painting - Buildings, Stucco & Trim, 2009	$56,536.76
Streets - Asphalt, Overlay/Renovate, Phase 3	$54,661.22
Streets - Asphalt, Periodic Repairs, Phase 3	$10,606.61
Sub Total	**$152,483.05**

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

2021 Fiscal Year	
Clubhouse - Appliances	$2,538.77
Painting - Buildings, Stucco & Trim, 2010	$39,737.26
Park - Barbecues	$604.14
Park - Ground Covering	$2,359.40
Pool - Replaster & Retile	$20,407.29
Pool Area - Drinking Fountain	$679.95
Pool Area - Motors & Pumps	$7,947.45
Reserve Study	$1,986.86
Roofs - Decra-Shake, Periodic Repair	$23,180.07
Streets - Asphalt, Overlay/Renovate, Phase 4	$56,027.75
Streets - Asphalt, Periodic Repairs, Phase 4	$10,871.77
Sub Total	**$166,340.73**
2022 Fiscal Year	
Access - Surveillance System	$9,563.20
Clubhouse - Furnishings, Assorted Pieces	$16,971.12
Painting - Buildings, Stucco & Trim, 2011	$61,096.04
Painting - Interior Walls, Clubhouse	$4,491.83
Pool Area - Deck, Resurface	$5,296.12
Spa - Heater	$2,500.07
Streets - Asphalt, Overlay/Renovate, Phase 5	$57,428.45
Streets - Asphalt, Periodic Repairs, Phase 5	$11,143.57
Sub Total	**$168,490.40**
2023 Fiscal Year	
Reserve Study	$2,087.45
Streets - Asphalt, Seal Coating, Phase 2	$8,307.02
Streets - Asphalt, Seal Coating, Phase 3	$8,307.02
Sub Total	**$18,701.49**
2024 Fiscal Year	
Clubhouse - Carpet, Exterior	$969.68
Clubhouse - Carpet, Interior	$6,340.45
Clubhouse - Water Heater	$1,307.55
Fencing - Wrought Iron	$13,336.13
Lighting - Street, Post Lights	$12,849.69
Pool Area - Furnishings	$3,075.13
Streets - Asphalt, Periodic Repairs, Phase 1	$11,707.71
Streets - Asphalt, Periodic Repairs, Phase 2	$11,707.71

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

Streets - Asphalt, Seal Coating, Phase 1	$8,514.70
Streets - Asphalt, Seal Coating, Phase 4	$8,514.70
Streets - Asphalt, Seal Coating, Phase 5	$8,514.70
Sub Total	**$86,838.15**
2025 Fiscal Year	
Grounds - Signage, Entry 7 & Clubhouse	$4,873.61
Park - Furniture	$8,618.98
Reserve Study	$2,193.13
Roofs - Flat, Replace ***	$107,594.05
Streets - Asphalt, Periodic Repairs, Phase 3	$12,000.40
Tennis Court - Resurfacing	$3,491.94
Sub Total	**$138,772.12**
2026 Fiscal Year	
Clubhouse - Plumbing Fixtures	$3,590.48
Exterior - Storage Sheds, Maintenance	$9,366.47
Grounds - Inground/Above Ground Utilities	$24,977.26
Painting - Buildings, Stucco & Trim, 2005	$22,479.53
Painting - Buildings, Stucco & Trim, 2016	$18,732.94
Park - Lighting	$17,983.63
Streets - Asphalt, Periodic Repairs, Phase 4	$12,300.41
Sub Total	**$109,430.73**
2027 Fiscal Year	
Grounds - Maintenance Cart	$3,200.21
Landscape - Irrigation Controllers	$7,247.84
Landscape - Irrigation System Overhaul	$32,002.11
Painting - Ceiling, Wood Stain	$2,027.65
Reserve Study	$2,304.15
Spa - Replaster & Re-tile	$2,816.19
Streets - Asphalt, Periodic Repairs, Phase 5	$12,607.92
Sub Total	**$62,206.08**
2028 Fiscal Year	
Grounds - Concrete, Repairs (++)	$26,241.73
Painting - Buildings, Stucco & Trim, 2007	$29,521.95
Streets - Asphalt, Seal Coating, Phase 2	$9,398.63
Streets - Asphalt, Seal Coating, Phase 3	$9,398.63

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

Sub Total	**$74,560.95**
2029 Fiscal Year	
Landscape - Periodic Renovation	$47,071.11
Lighting - Exterior Lanterns	$2,424.70
Painting - Buildings, Stucco & Trim, 2008	$24,208.00
Painting - Perimeter Walls	$15,073.51
Park - Drinking Fountain	$2,151.82
Park - Tree Benches	$1,613.87
Reserve Study	$2,420.80
Spa - Filter	$962.94
Streets - Asphalt, Periodic Repairs, Phase 1	$13,246.20
Streets - Asphalt, Periodic Repairs, Phase 2	$13,246.20
Streets - Asphalt, Seal Coating, Phase 1	$9,633.60
Streets - Asphalt, Seal Coating, Phase 4	$9,633.60
Streets - Asphalt, Seal Coating, Phase 5	$9,633.60
Sub Total	**$151,319.95**
2030 Fiscal Year	
Fencing - Perimeter Walls, Major Repairs	$11,907.58
Office - Furnishings & Equipment	$11,028.09
Painting - Buildings, Stucco & Trim, 2009	$72,371.83
Pool Area - Furnishings	$3,566.21
Streets - Asphalt, Periodic Repairs, Phase 3	$13,577.36
Sub Total	**$112,451.06**
2031 Fiscal Year	
Flooring - Ceramic Tile	$13,599.48
Grounds - Signage, Street	$2,048.81
Painting - Buildings, Stucco & Trim, 2010	$50,867.06
Park - Barbecues	$773.35
Park - Ground Covering	$3,020.23
Pool - Filters, Sand	$4,541.13
Pool Area - Motors & Pumps	$10,173.41
Reserve Study	$2,543.35
Streets - Asphalt, Periodic Repairs, Phase 4	$13,916.79
Sub Total	**$101,483.61**
2032 Fiscal Year	
Painting - Buildings, Stucco & Trim, 2011	$78,208.10

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

Painting - Interior Walls, Clubhouse	$5,749.92
Streets - Asphalt, Periodic Repairs, Phase 5	$14,264.71
Tennis Court - Resurfacing	$4,150.82
Sub Total	**$102,373.55**
2033 Fiscal Year	
Clubhouse - Sauna Heaters	$5,074.04
Pool Area - Drinking Fountain	$914.46
Reserve Study	$2,672.11
Streets - Asphalt, Seal Coating, Phase 2	$10,633.69
Streets - Asphalt, Seal Coating, Phase 3	$10,633.69
Sub Total	**$29,927.99**
2034 Fiscal Year	
Access - Surveillance System	$12,861.44
Clubhouse - Water Heater	$1,673.78
Pool Area - Deck, Resurface	$7,122.70
Spa - Heater	$3,362.31
Streets - Asphalt, Periodic Repairs, Phase 1	$14,986.86
Streets - Asphalt, Periodic Repairs, Phase 2	$14,986.86
Streets - Asphalt, Seal Coating, Phase 1	$10,899.53
Streets - Asphalt, Seal Coating, Phase 4	$10,899.53
Streets - Asphalt, Seal Coating, Phase 5	$10,899.53
Sub Total	**$87,692.55**
2035 Fiscal Year	
Clubhouse - HVAC & Air Handler Gates	$1,559.66
Grounds - Maintenance Cart	$3,899.15
Grounds - Signage, Entry 7 & Clubhouse	$6,238.63
Pool - Replaster & Retile	$28,834.97
Reserve Study	$2,807.39
Streets - Asphalt, Periodic Repairs, Phase 3	$15,361.53
Sub Total	**$58,701.33**
2036 Fiscal Year	
Clubhouse - Appliances	$3,676.90
Clubhouse - Carpet, Exterior	$1,304.11
Clubhouse - Carpet, Interior	$8,527.20
Clubhouse - HVAC & Air Handlers	$18,944.00
Exterior - Storage Sheds, Maintenance	$11,989.88

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

Grounds - Inground/Above Ground Utilities	$31,973.00
Painting - Buildings, Stucco & Trim, 2005	$28,775.70
Painting - Buildings, Stucco & Trim, 2016	$23,979.75
Pool Area - Furnishings	$4,135.71
Roofs - Decra-Shake, Periodic Repair	$33,571.65
Streets - Asphalt, Periodic Repairs, Phase 4	$15,745.57
Sub Total	**$182,623.48**
2037 Fiscal Year	
Fencing - Chain Link, Repair/Replace	$26,045.81
Landscape - Irrigation Controllers	$9,277.85
Pool Area - Shade Structure - Aluminum	$8,193.08
Reserve Study	$2,949.51
Spa - Replaster & Re-tile	$3,604.96
Streets - Asphalt, Periodic Repairs, Phase 5	$16,139.21
Sub Total	**$66,210.41**
2038 Fiscal Year	
Clubhouse - Furnishings, Assorted Pieces	$25,193.73
Grounds - Concrete, Repairs (++)	$33,591.64
Painting - Buildings, Stucco & Trim, 2007	$37,790.59
Streets - Asphalt, Seal Coating, Phase 2	$12,031.05
Streets - Asphalt, Seal Coating, Phase 3	$12,031.05
Sub Total	**$120,638.05**
2039 Fiscal Year	
Landscape - Periodic Renovation	$60,255.00
Painting - Buildings, Stucco & Trim, 2008	$30,988.29
Painting - Perimeter Walls	$19,295.37
Park - Furniture	$12,178.40
Reserve Study	$3,098.83
Spa - Filter	$1,232.65
Streets - Asphalt, Periodic Repairs, Phase 1	$16,956.26
Streets - Asphalt, Periodic Repairs, Phase 2	$16,956.26
Streets - Asphalt, Seal Coating, Phase 1	$12,331.82
Streets - Asphalt, Seal Coating, Phase 4	$12,331.82
Streets - Asphalt, Seal Coating, Phase 5	$12,331.82
Tennis Court - Resurfacing	$4,934.02
Sub Total	**$202,890.53**

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

2040 Fiscal Year	
Fencing - Perimeter Walls, Major Repairs	$15,242.71
Office - Furnishings & Equipment	$14,116.89
Painting - Buildings, Stucco & Trim, 2009	$92,642.06
Streets - Asphalt, Periodic Repairs, Phase 3	$17,380.16
Sub Total	**$139,381.82**
2041 Fiscal Year	
Painting - Buildings, Stucco & Trim, 2010	$65,114.13
Park - Barbecues	$989.95
Park - Ground Covering	$3,866.15
Park - Lighting	$26,045.65
Pool Area - Motors & Pumps	$13,022.83
Reserve Study	$3,255.71
Streets - Asphalt, Periodic Repairs, Phase 4	$17,814.67
Sub Total	**$130,109.09**
2042 Fiscal Year	
Lighting - Street, Post Lights	$20,041.14
Painting - Buildings, Stucco & Trim, 2011	$100,112.98
Painting - Interior Walls, Clubhouse	$7,360.38
Pool Area - Furnishings	$4,796.15
Streets - Asphalt, Periodic Repairs, Phase 5	$18,260.03
Sub Total	**$150,570.68**
2043 Fiscal Year	
Grounds - Maintenance Cart	$4,750.73
Reserve Study	$3,420.53
Streets - Asphalt, Seal Coating, Phase 2	$13,612.02
Streets - Asphalt, Seal Coating, Phase 3	$13,612.02
Sub Total	**$35,395.31**
2044 Fiscal Year	
Clubhouse - Water Heater	$2,142.58
Fencing - Wrought Iron	$21,852.80
Streets - Asphalt, Overlay/Renovate, Phase 1	$164,778.62
Streets - Asphalt, Periodic Repairs, Phase 1	$19,184.45
Streets - Asphalt, Periodic Repairs, Phase 2	$19,184.45
Streets - Asphalt, Seal Coating, Phase 1	$13,952.33
Streets - Asphalt, Seal Coating, Phase 4	$13,952.33

Ridgemount Association

Annual Expenditure Detail

Sorted by Description

Streets - Asphalt, Seal Coating, Phase 5	$13,952.33
Sub Total	**$268,999.87**
2045 Fiscal Year	
Floor Cover - Pergo "wood", Kitchen Area	$2,012.47
Grounds - Signage, Entry 7 & Clubhouse	$7,985.98
Pool - Filters, Sand	$6,416.49
Pool Area - Drinking Fountain	$1,229.84
Reserve Study	$3,593.69
Roofs - Flat, Replace ***	$176,305.38
Streets - Asphalt, Periodic Repairs, Phase 3	$19,664.06
Sub Total	**$217,207.92**
2046 Fiscal Year	
Access - Surveillance System	$17,297.20
Exterior - Storage Sheds, Maintenance	$15,348.06
Grounds - Inground/Above Ground Utilities	$40,928.15
Painting - Buildings, Stucco & Trim, 2005	$36,835.33
Painting - Buildings, Stucco & Trim, 2016	$30,696.11
Pool Area - Deck, Resurface	$9,579.23
Spa - Heater	$4,521.94
Streets - Asphalt, Periodic Repairs, Phase 4	$20,155.66
Tennis Court - Resurfacing	$5,865.00
Sub Total	**$181,226.69**

Ridgemount Association

Projections

Threshold Calculation Method

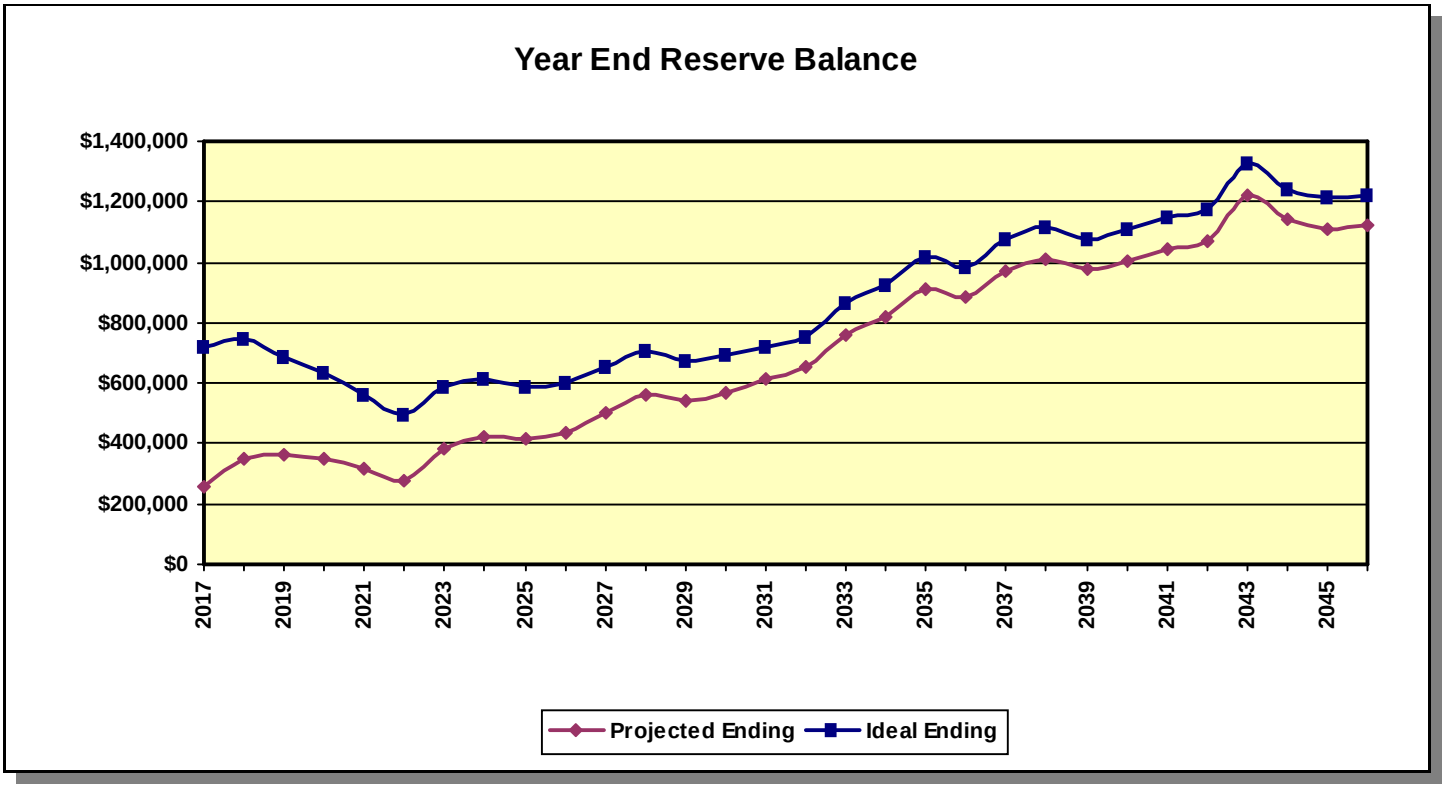
Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Theoretically Ideal Ending Balance	Percent Funded
2017	$117,620	$150,000	$913	$12,876	$255,657	$722,500	35%
2018	$255,657	$160,000	$1,377	$67,340	$349,694	$746,536	47%
2019	$349,694	$162,446	$1,435	$151,456	$362,118	$687,915	53%
2020	$362,118	$139,611	$1,440	$152,483	$350,686	$631,390	56%
2021	$350,686	$133,071	$1,291	$166,341	$318,708	$563,399	57%
2022	$318,708	$126,295	$1,095	$168,490	$277,607	$496,351	56%
2023	$277,607	$123,411	$1,660	$18,701	$383,977	$588,185	65%
2024	$383,977	$125,354	$1,866	$86,838	$424,358	$614,995	69%
2025	$424,358	$126,266	$1,807	$138,772	$413,659	$590,239	70%
2026	$413,659	$128,270	$1,910	$109,431	$434,409	$598,322	73%
2027	$434,409	$127,519	$2,266	$62,206	$501,988	$655,807	77%
2028	$501,988	$130,607	$2,564	$74,561	$560,598	$704,391	80%
2029	$560,598	$133,045	$2,474	$151,320	$544,797	$675,924	81%
2030	$544,797	$135,849	$2,603	$112,451	$570,798	$690,622	83%
2031	$570,798	$138,905	$2,805	$101,484	$611,024	$720,180	85%
2032	$611,024	$140,350	$3,015	$102,374	$652,016	$752,524	87%
2033	$652,016	$135,499	$3,600	$29,928	$761,187	$865,220	88%
2034	$761,187	$142,571	$3,888	$87,693	$819,953	$922,887	89%
2035	$819,953	$145,136	$4,356	$58,701	$910,743	$1,015,817	90%
2036	$910,743	$150,299	$4,194	$182,623	$882,613	$983,536	90%
2037	$882,613	$149,864	$4,658	$66,210	$970,924	$1,076,730	90%
2038	$970,924	$158,364	$4,856	$120,638	$1,013,507	$1,118,254	91%
2039	$1,013,507	$160,223	$4,652	$202,891	$975,491	$1,077,527	91%
2040	$975,491	$161,170	$4,789	$139,382	$1,002,068	$1,106,469	91%
2041	$1,002,068	$167,441	$4,992	$130,109	$1,044,392	$1,149,654	91%
2042	$1,044,392	$174,094	$5,123	$150,571	$1,073,039	$1,176,138	91%
2043	$1,073,039	$175,092	$5,883	$35,395	$1,218,619	$1,328,798	92%
2044	$1,218,619	$185,192	$5,444	$269,000	$1,140,254	$1,242,547	92%
2045	$1,140,254	$180,974	$5,294	$217,208	$1,109,314	$1,212,932	91%
2046	$1,109,314	$190,254	$5,343	$181,227	$1,123,684	$1,224,780	92%

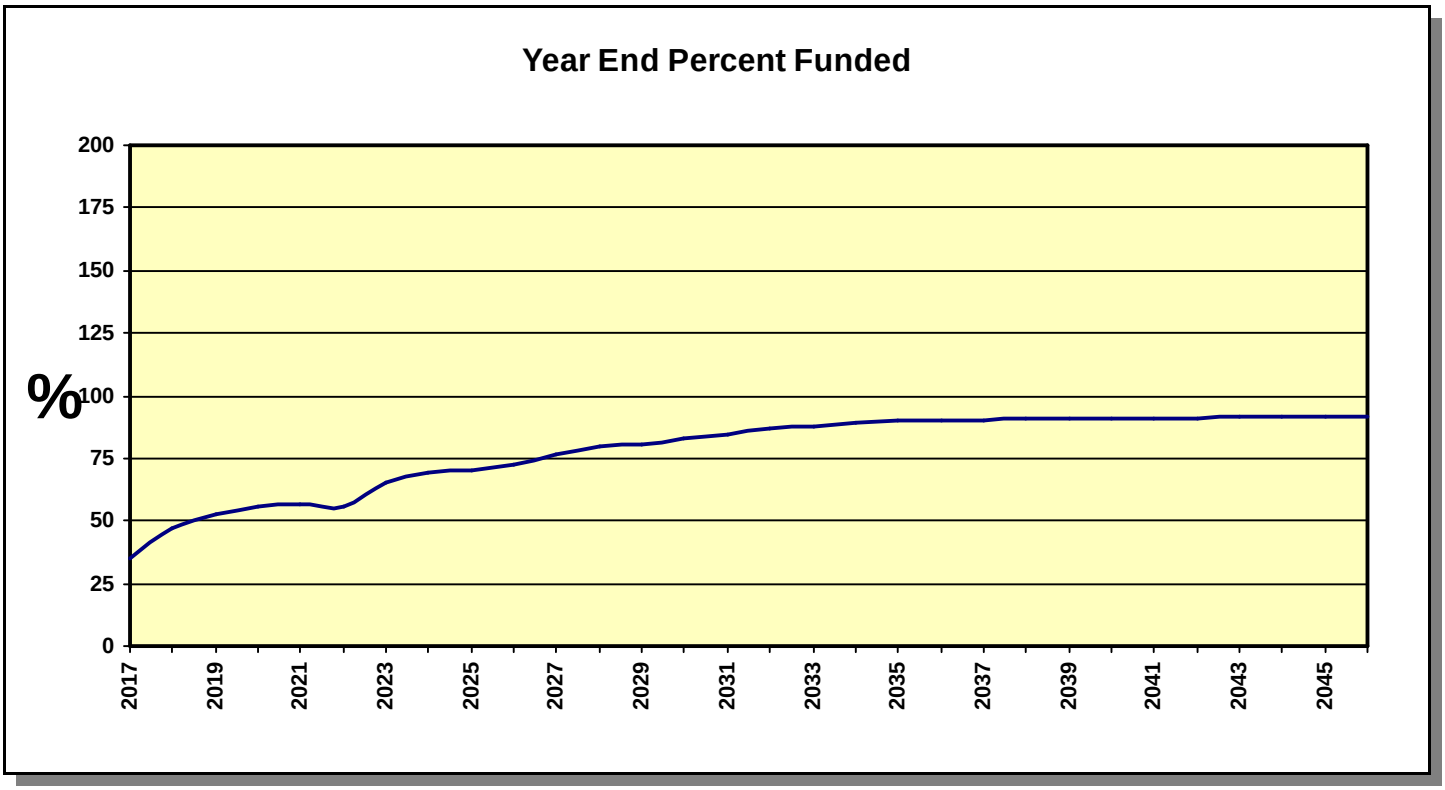
NOTE: In some cases, the projected Ending Balance may exceed the Theoretically Ideal Ending Balance in years following high Expenditures. This is a result of the provision for contingency in this analysis, which in these projections is never expended. The contingency is continually adjusted according to need and any excess is redistributed among all components included.

Ridgemount Association

Projection Charts

Threshold Calculation Method

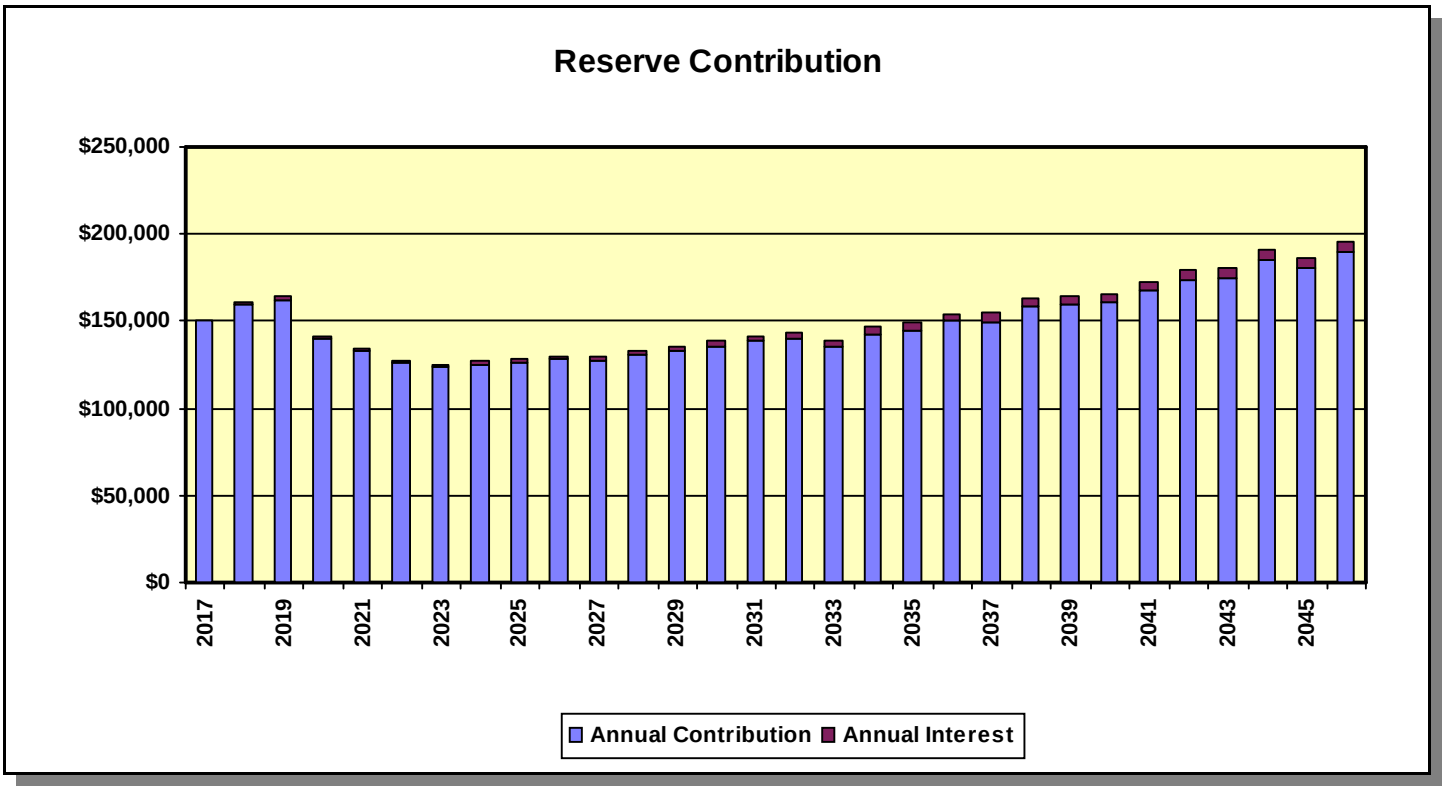


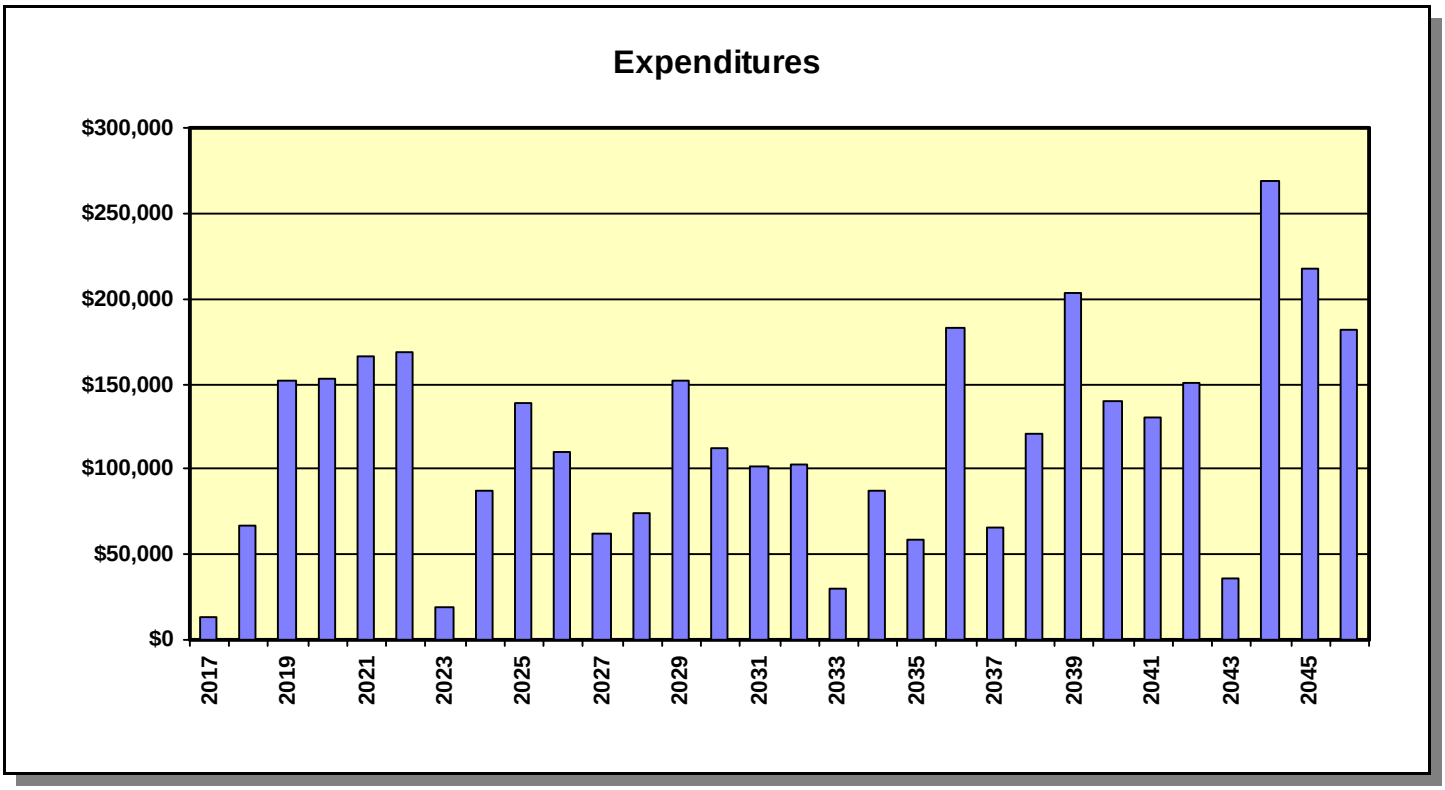


Ridgemount Association

Projection Charts

Threshold Calculation Method





Ridgemount Association

Component Detail

Sorted by Category

**** Observation - Clubhouse, Wood Trim Needs Painting**

Category	000 Observation	Quantity	1 comment
		Unit Cost	$0.000
		% of Replacement	100.00%
		Current Cost	$0.00
Placed In Service	01/11	Future Cost	$0.00
Useful Life	n.a.		
Remaining Life	n.a.		
Replacement Year	n.a.		

Comments:

2017 - OBSERVATION … The wood trim and facia around the clubhouse is in poor condition needing sanding, sealer and paint.

Ridgemount Association

Component Detail

Sorted by Category

**** Observation - Failing Heater Exhaust**

Category	000 Observation	Quantity	1 comment
		Unit Cost	$0.000
		% of Replacement	100.00%
		Current Cost	$0.00
Placed In Service	01/17	Future Cost	$0.00
Useful Life	n.a.		
Remaining Life	n.a.		
Replacement Year	n.a.		

Comments:

2017 - During our 2017 site visit, we observed the heater exhaust duct was not very secure and the potential for leaks was concerning. It appears not to have been installed by a professional.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Overlay/Renovate, Phase 1

Category	010 Streets & Drives	Quantity	1 total
		Unit Cost	$281,991.000
		% of Replacement	30.00%
		Current Cost	$84,597.30
Placed In Service	08/14	Future Cost	$164,778.62
Useful Life	30		
Remaining Life	27		
Replacement Year	2044		

Comments:

2017 - Approximately 30% of total asphalt was repaved in 2014, according to data supplied by the client. We have maintained the 5 phases of maintenance unless the client indicates otherwise. The exact timing for additional street rebuilding is not known as work like this is done when funds become available. Adjustments to other phase timing is made as needed. This component is for overlay/repair.

2012 - $37,418 was spent on repaving approx 64,612sf of pavement of the main entry and a small portion of Goldmount.

The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

Most asphalt areas can be expected to last approximately 20-25 years (depending on the level of ongoing maintenance and the quality of installation of the original surface) before it will become necessary for an overlay to be applied. This can double the life of the surface upon application. It will be necessary to adjust manhole and valve covers at the time the overlay is applied. Deflection testing should be conducted by an independent consultant near the end of the estimated useful life to determine the condition of the asphalt and estimated remaining life before the overlay is required. In addition to this service, a consultant may be obtained to independently prepare the detailed application specifications, and to work with the contractor during the actual installation.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Overlay/Renovate, Phase 2

Category	010 Streets & Drives	Quantity	1 total
		Unit Cost	$281,991.000
		% of Replacement	18.00%
		Current Cost	$50,758.38
Placed In Service	01/81	Future Cost	$53,328.02
Useful Life	30		
Adjustment	+8		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Approximately 30% of total asphalt was repaved in 2014, according to data supplied by the client. We have maintained the 5 phases of maintenance unless the client indicates otherwise. The exact timing for additional street rebuilding is not known as work like this is done when funds become available. Adjustments to other phase timing is made as needed. This component is for overlay/repair.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures.

The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

Most asphalt areas can be expected to last approximately 20-25 years (depending on the level of ongoing maintenance and the quality of installation of the original surface) before it will become necessary for an overlay to be applied. This can double the life of the surface upon application. It will be necessary to adjust manhole and valve covers at the time the overlay is applied. Deflection testing should be conducted by an independent consultant near the end of the estimated useful life to determine the condition of the asphalt and estimated remaining life before the overlay is required. In addition to this service, a consultant may be obtained to independently prepare the detailed application specifications, and to work with the contractor during the actual installation.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Overlay/Renovate, Phase 3

Category	010 Streets & Drives	Quantity	1 total
		Unit Cost	$281,991.000
		% of Replacement	18.00%
		Current Cost	$50,758.38
Placed In Service	01/81	Future Cost	$54,661.22
Useful Life	30		
Adjustment	+9		
Remaining Life	3		
Replacement Year	2020		

Comments:

2017 - Approximately 30% of total asphalt was repaved in 2014, according to data supplied by the client. We have maintained the 5 phases of maintenance unless the client indicates otherwise. The exact timing for additional street rebuilding is not known as work like this is done when funds become available. Adjustments to other phase timing is made as needed. This component is for overlay/repair.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures.

The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

Most asphalt areas can be expected to last approximately 20-25 years (depending on the level of ongoing maintenance and the quality of installation of the original surface) before it will become necessary for an overlay to be applied. This can double the life of the surface upon application. It will be necessary to adjust manhole and valve covers at the time the overlay is applied. Deflection testing should be conducted by an independent consultant near the end of the estimated useful life to determine the condition of the asphalt and estimated remaining life before the overlay is required. In addition to this service, a consultant may be obtained to independently prepare the detailed application specifications, and to work with the contractor during the actual installation.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Overlay/Renovate, Phase 4

Category	010 Streets & Drives	Quantity	1 total
		Unit Cost	$281,991.000
		% of Replacement	18.00%
		Current Cost	$50,758.38
Placed In Service	01/81	Future Cost	$56,027.75
Useful Life	30		
Adjustment	+10		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - Approximately 30% of total asphalt was repaved in 2014, according to data supplied by the client. We have maintained the 5 phases of maintenance unless the client indicates otherwise. The exact timing for additional street rebuilding is not known as work like this is done when funds become available. Adjustments to other phase timing is made as needed. This component is for overlay/repair.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures.

The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

Most asphalt areas can be expected to last approximately 20-25 years (depending on the level of ongoing maintenance and the quality of installation of the original surface) before it will become necessary for an overlay to be applied. This can double the life of the surface upon application. It will be necessary to adjust manhole and valve covers at the time the overlay is applied. Deflection testing should be conducted by an independent consultant near the end of the estimated useful life to determine the condition of the asphalt and estimated remaining life before the overlay is required. In addition to this service, a consultant may be obtained to independently prepare the detailed application specifications, and to work with the contractor during the actual installation.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Overlay/Renovate, Phase 5

Category	010 Streets & Drives	Quantity	1 total
		Unit Cost	$281,991.000
		% of Replacement	18.00%
		Current Cost	$50,758.38
Placed In Service	01/81	Future Cost	$57,428.45
Useful Life	30		
Adjustment	+11		
Remaining Life	5		
Replacement Year	2022		

Comments:

2017 - Approximately 30% of total asphalt was repaved in 2014, according to data supplied by the client. We have maintained the 5 phases of maintenance unless the client indicates otherwise. The exact timing for additional street rebuilding is not known as work like this is done when funds become available. Adjustments to other phase timing is made as needed. This component is for overlay/repair.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures.

The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

Most asphalt areas can be expected to last approximately 20-25 years (depending on the level of ongoing maintenance and the quality of installation of the original surface) before it will become necessary for an overlay to be applied. This can double the life of the surface upon application. It will be necessary to adjust manhole and valve covers at the time the overlay is applied. Deflection testing should be conducted by an independent consultant near the end of the estimated useful life to determine the condition of the asphalt and estimated remaining life before the overlay is required. In addition to this service, a consultant may be obtained to independently prepare the detailed application specifications, and to work with the contractor during the actual installation.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Periodic Repairs, Phase 1

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$5.500
		% of Replacement	1.00%
		Current Cost	$9,849.29
Placed In Service	01/14	Future Cost	$11,707.71
Useful Life	5		
Adjustment	+5		
Remaining Life	7		
Replacement Year	2024		

Comments:

2017 - Timelines adjusted due to fund limitations. Deferring pavement maintenance will only increase future costs.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

It is estimated that a percentage of the asphalt areas will require repair or replacement. The actual condition of the asphalt should be monitored through time and these estimates adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Periodic Repairs, Phase 2

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$5.500
		% of Replacement	1.00%
		Current Cost	$9,849.29
Placed In Service	01/05	Future Cost	$10,347.91
Useful Life	5		
Adjustment	+9		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Timelines adjusted due to fund limitations. Deferring pavement maintenance will only increase future costs.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

It is estimated that a percentage of the asphalt areas will require repair or replacement. The actual condition of the asphalt should be monitored through time and these estimates adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Periodic Repairs, Phase 3

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$5.500
		% of Replacement	1.00%
		Current Cost	$9,849.29
Placed In Service	01/06	Future Cost	$10,606.61
Useful Life	5		
Adjustment	+9		
Remaining Life	3		
Replacement Year	2020		

Comments:

2017 - Timelines adjusted due to fund limitations. Deferring pavement maintenance will only increase future costs.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

It is estimated that a percentage of the asphalt areas will require repair or replacement. The actual condition of the asphalt should be monitored through time and these estimates adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Periodic Repairs, Phase 4

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$5.500
		% of Replacement	1.00%
		Current Cost	$9,849.29
Placed In Service	01/07	Future Cost	$10,871.77
Useful Life	5		
Adjustment	+9		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - Timelines adjusted due to fund limitations. Deferring pavement maintenance will only increase future costs.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

It is estimated that a percentage of the asphalt areas will require repair or replacement. The actual condition of the asphalt should be monitored through time and these estimates adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Periodic Repairs, Phase 5

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$5.500
		% of Replacement	1.00%
		Current Cost	$9,849.29
Placed In Service	01/08	Future Cost	$11,143.57
Useful Life	5		
Adjustment	+9		
Remaining Life	5		
Replacement Year	2022		

Comments:

2017 - Timelines adjusted due to fund limitations. Deferring pavement maintenance will only increase future costs.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

It is estimated that a percentage of the asphalt areas will require repair or replacement. The actual condition of the asphalt should be monitored through time and these estimates adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Seal Coating, Phase 1

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$0.200
		% of Replacement	20.00%
		Current Cost	$7,163.12
Placed In Service	01/14	Future Cost	$8,514.70
Useful Life	5		
Adjustment	+5		
Remaining Life	7		
Replacement Year	2024		

Comments:

2017 - Time frames and cost estimate adjusted.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

General Comments - Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 6 year cycle should be observed and adjusted according to the client's particular needs. For typical HOA installations, a type I slurry is usually recommended to provide a longer lasting surface. A sand or clay emulsion is assumed for cost purposes. The choice of which type application is appropriate for the particular site should be made by an asphalt expert. Streets should be inspected annually and any actions taken to treat failures. It is the responsibility of the board of directors to monitor the condition of the common elements to determine if maintenance schedules should be adjusted. The condition & life expectancy of the asphaltic concrete surfaces will vary greatly depending upon installation, water exposure and regular preventive maintenance. Surface cracks and repairs should be tended to at least annually. Crack seal compound applied along the asphalt street/curbing joint can help to slow down base erosion & subsequent pavement failure along that seam.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Seal Coating, Phase 2

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$0.200
		% of Replacement	20.00%
		Current Cost	$7,163.12
Placed In Service	01/10	Future Cost	$7,342.20
Useful Life	5		
Adjustment	+3		
Remaining Life	1		
Replacement Year	2018		

Comments:

2017 - Time frames and cost estimate adjusted.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

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Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Seal Coating, Phase 3

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$0.200
		% of Replacement	20.00%
		Current Cost	$7,163.12
Placed In Service	01/11	Future Cost	$7,342.20
Useful Life	5		
Adjustment	+2		
Remaining Life	1		
Replacement Year	2018		

Comments:

2017 - Time frames and cost estimate adjusted.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

General Comments - Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 6 year cycle should be observed and adjusted according to the client's particular needs. For typical HOA installations, a type I slurry is usually recommended to provide a longer lasting surface. A sand or clay emulsion is assumed for cost purposes. The choice of which type application is appropriate for the particular site should be made by an asphalt expert. Streets should be inspected annually and any actions taken to treat failures. It is the responsibility of the board of directors to monitor the condition of the common elements to determine if maintenance schedules should be adjusted. The condition & life expectancy of the asphaltic concrete surfaces will vary greatly depending upon installation, water exposure and regular preventive maintenance. Surface cracks and repairs should be tended to at least annually. Crack seal compound applied along the asphalt street/curbing joint can help to slow down base erosion & subsequent pavement failure along that seam.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Seal Coating, Phase 4

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$0.200
		% of Replacement	20.00%
		Current Cost	$7,163.12
Placed In Service	01/12	Future Cost	$7,525.75
Useful Life	5		
Adjustment	+2		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Time frames and cost estimate adjusted.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

General Comments - Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 6 year cycle should be observed and adjusted according to the client's particular needs. For typical HOA installations, a type I slurry is usually recommended to provide a longer lasting surface. A sand or clay emulsion is assumed for cost purposes. The choice of which type application is appropriate for the particular site should be made by an asphalt expert. Streets should be inspected annually and any actions taken to treat failures. It is the responsibility of the board of directors to monitor the condition of the common elements to determine if maintenance schedules should be adjusted. The condition and life expectancy of the asphaltic concrete surfaces will vary greatly depending upon installation, water exposure & regular preventive maintenance. Surface cracks and repairs should be tended to at least annually. Crack seal compound applied along the asphalt street/curbing joint can help to slow down base erosion & subsequent pavement failure along that seam.

Ridgemount Association

Component Detail

Sorted by Category

Streets - Asphalt, Seal Coating, Phase 5

Category	010 Streets & Drives	Quantity	179,078 sq. ft.
		Unit Cost	$0.200
		% of Replacement	20.00%
		Current Cost	$7,163.12
Placed In Service	01/13	Future Cost	$7,525.75
Useful Life	5		
Adjustment	+1		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Time frames and cost estimate adjusted.

2012 - Overlay/renovation & maintenance components have been deferred 3 years due to funding levels and the need to build reserve funds. Further deferring of asphalt maintenance issues should be avoided as future maintenance costs increase on a non linear basis as time passes without adequate preventive maintenance measures. The remaining life of the asphalt overlay has been adjusted to align with the future replacement cycles of the asphalt repairs and seal coating.

General Comments - Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 6 year cycle should be observed and adjusted according to the client's particular needs. For typical HOA installations, a type I slurry is usually recommended to provide a longer lasting surface. A sand or clay emulsion is assumed for cost purposes. The choice of which type application is appropriate for the particular site should be made by an asphalt expert. Streets should be inspected annually and any actions taken to treat failures. It is the responsibility of the board of directors to monitor the condition of the common elements to determine if maintenance schedules should be adjusted. The condition and life expectancy of the asphaltic concrete surfaces will vary greatly depending upon installation, water exposure & regular preventive maintenance. Surface cracks and repairs should be tended to at least annually. Crack seal compound applied along the asphalt street/curbing joint can help to slow down base erosion & subsequent pavement failure along that seam.

Ridgemount Association

Component Detail

Sorted by Category

Roofs - Decra-Shake, Periodic Repair

Category	020 Roofs	Quantity	140 units
		Unit Cost	$150.000
		% of Replacement	100.00%
		Current Cost	$21,000.00
Placed In Service	01/06	Future Cost	$23,180.07
Useful Life	15		
Remaining Life	4		
Replacement Year	2021		

Comments:

2012 - By the end of 2006 all shake roofs have been replaced with Decra-Shake stone-coated steel panels (186,478sf) at a cost of $523,000. This component was funded with a special assessment.

The Decra-Shake panels themselves are designed to last the life of the community (50+ years warranty). However, the roofing materials below the shingles do not have an indefinite life. Many factors affect the longevity of roofs, including tile. Installation quality, type of roofing material, human contact with the roofs, and environment. In hot climates, roofing paper can fail prematurely. We have budgeted for a percentage of repairs to the roof(s) every 10-15 years. The actual condition of these roofs should be monitored through time and adjustments made as necessary. However, all roofs should receive an annual inspection, by a licensed professional (funded by operating $) and roofs should receive maintenance every 3-5 years, as needed, depending on the location and weather conditions.

It is recommended that the client include a line item in the annual operating budget for periodic inspections, repairs, and warranty provisions that may be necessary from time to time.

Ridgemount Association

Component Detail

Sorted by Category

Roofs - Flat, Replace *

Category	020 Roofs	Quantity	160,559 sq. ft.
		Unit Cost	$2.750
		% of Replacement	20.00%
		Current Cost	$88,307.45
Placed In Service	01/05	Future Cost	$107,594.05
Useful Life	20		
Remaining Life	8		
Replacement Year	2025		

Comments:

2017 - There are 19 buildings. Building 3 is all tile, building 4 contains a very small section of flat and the remaining 17 all contain a measured amount of flat builtup roofing. We have used a 20 year life which may vary by roof. Likely the association will make repairs until no longer financially feasable.
*** Insufficient information is available as to what was done and when in order to project phases. This needs to be done prior to the next reserve study update.

It is estimated that a percentage of the flat roofs will periodically require repairs over time. Funds should be made available in an operating budget line item for routing repairs and inspections. The actual condition of these roofs should be monitored and the percentage of replacement and remaining life estimates adjusted accordingly. Since the roofing specifications for future replacement are unknown; the cost used for this flat, built-up roof is based on replacing it with a 3 ply roof membrane. The useful life used is based on the assumption that the roof will be inspected annually and maintained as needed.

The area (sq. ft.) used for this component is based on the Independent Roofing Consultants Roof Survey dated May 5, 1993.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Buildings, Stucco & Trim, 2005

Category	030 Painting	Quantity	1 total
		Unit Cost	$18,000.000
		% of Replacement	100.00%
		Current Cost	$18,000.00
Placed In Service	01/16	Future Cost	$22,479.53
Useful Life	10		
Remaining Life	9		
Replacement Year	2026		

Comments:

2017 - Per unit cost adjusted per Empire Painting 2016 cost to prep and paint building 5. Remaining life extended to two years due to fund level in 2017.

2012 - All buildings have had major stucco repair/renovation and painting between 2002 and 2011. This page and the remaing "building painting" pages highlite that maintenance timeline. The budgeted cost is an average for routine stucco repair and painting.

Includes Building 1. 2005 costs inflated to 2011-2012 typical costs for similar buildings. $1000 added for typical routine stucco repairs.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Buildings, Stucco & Trim, 2007

Category	030 Painting	Quantity	1 total
		Unit Cost	$22,500.000
		% of Replacement	100.00%
		Current Cost	$22,500.00
Placed In Service	01/07	Future Cost	$23,062.50
Useful Life	10		
Adjustment	+1		
Remaining Life	1		
Replacement Year	2018		

Comments:

2017 - Per unit cost adjusted per Empire Painting 2016 cost to prep and paint building 5. Remaining life extended to one year due to fund level in 2017.

2012 - All buildings have had major stucco repair/renovation and painting between 2002 and 2011. This page and the remaing "building painting" pages highlite that maintenance timeline. The budgeted cost is an average for routine stucco repair and painting.

Includes Building 1, 2, 8 & clubhouse. 2007 costs inflated to 2011-2012 typical costs for similar buildings. $1000 per building added for typical routine stucco repairs.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Buildings, Stucco & Trim, 2008

Category	030 Painting	Quantity	1 total
		Unit Cost	$18,000.000
		% of Replacement	100.00%
		Current Cost	$18,000.00
Placed In Service	01/08	Future Cost	$18,911.25
Useful Life	10		
Adjustment	+1		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Per unit cost adjusted per Empire Painting 2016 cost to prep and paint building 5. Remaining life extended to one year due to fund level in 2017.

2012 - All buildings have had major stucco repair/renovation and painting between 2002 and 2011. This page and the remaing "building painting" pages highlite that maintenance timeline. The budgeted cost is an average for routine stucco repair and painting.

Includes Building 11 & 14. 2008 costs inflated to 2011-2012 typical costs for similar buildings. $1000 per building added for typical routine stucco repairs.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Buildings, Stucco & Trim, 2009

Category	030 Painting	Quantity	1 total
		Unit Cost	$52,500.000
		% of Replacement	100.00%
		Current Cost	$52,500.00
Placed In Service	01/09	Future Cost	$56,536.76
Useful Life	10		
Adjustment	+1		
Remaining Life	3		
Replacement Year	2020		

Comments:

2017 - Per unit cost adjusted per Empire Painting 2016 cost to prep and paint building 5. Remaining life extended to one year due to fund level in 2017.

2012 - All buildings have had major stucco repair/renovation and painting between 2002 and 2011. This page and the remaing "building painting" pages highlite that maintenance timeline. The budgeted cost is an average for routine stucco repair and painting.

Includes Building 12, 16, 17 ,18, & 19. 2009 costs inflated to 2011-2012 typical costs for similar buildings. $1000 per building added for typical routine stucco repairs.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Buildings, Stucco & Trim, 2010

Category	030 Painting	Quantity	1 total
		Unit Cost	$36,000.000
		% of Replacement	100.00%
		Current Cost	$36,000.00
Placed In Service	01/10	Future Cost	$39,737.26
Useful Life	10		
Adjustment	+1		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - Per unit cost adjusted per Empire Painting 2016 cost to prep and paint building 5. Remaining life extended to one year due to fund level in 2017.

2012 - All buildings have had major stucco repair/renovation and painting between 2002 and 2011. This page and the remaing "building painting" pages highlite that maintenance timeline. The budgeted cost is an average for routine stucco repair and painting.

Includes Building 10, 13 & 15. 2010 costs inflated to 2011-2012 typical costs for similar buildings. $1000 per building added for typical routine stucco repairs.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Buildings, Stucco & Trim, 2011

Category	030 Painting	Quantity	1 total
		Unit Cost	$54,000.000
		% of Replacement	100.00%
		Current Cost	$54,000.00
Placed In Service	01/11	Future Cost	$61,096.04
Useful Life	10		
Adjustment	+1		
Remaining Life	5		
Replacement Year	2022		

Comments:

2017 - Per unit cost adjusted per Empire Painting 2016 cost to prep and paint building 5. Remaining life extended to one year due to fund level in 2017.

2012 - All buildings have had major stucco repair/renovation and painting between 2002 and 2011. This page and the remaing "building painting" pages highlite that maintenance timeline. The budgeted cost is an average for routine stucco repair and painting.

Includes Building 6, 7 & 9. 2011 costs inflated to 2012 typical costs for similar buildings. $1000 per building added for typical routine stucco repairs.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Buildings, Stucco & Trim, 2016

Category	030 Painting	Quantity	1 total
		Unit Cost	$15,000.000
		% of Replacement	100.00%
		Current Cost	$15,000.00
Placed In Service	11/16	Future Cost	$18,732.94
Useful Life	10		
Remaining Life	9		
Replacement Year	2026		

Comments:

2017 - Per unit cost adjusted per Empire Painting 2016 cost to prep and paint building 5.

2012 - All buildings have had major stucco repair/renovation and painting between 2002 and 2011. This page and the remaing "building painting" pages highlite that maintenance timeline. The budgeted cost is an average for routine stucco repair and painting.

Includes Building 3 & 4. 2006 costs inflated to 2011-2012 typical costs for similar buildings. $1000 per building added for typical routine stucco repairs.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Ceiling, Wood Stain

Category	030 Painting	Quantity	792 sq. ft.
		Unit Cost	$2.000
		% of Replacement	100.00%
		Current Cost	$1,584.00
Placed In Service	01/07	Future Cost	$2,027.65
Useful Life	20		
Remaining Life	10		
Replacement Year	2027		

Comments:

2017 - Sq ft cost estimate adjusted.

2012 - Client indicates that this was done in 2007. Cost not known. Assume in-house.

This is for staining of the wood ceilings located in the clubhouse.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Interior Walls, Clubhouse

Category	030 Painting	Quantity	5,156 sq. ft.
		Unit Cost	$0.770
		% of Replacement	100.00%
		Current Cost	$3,970.12
Placed In Service	01/12	Future Cost	$4,491.83
Useful Life	10		
Remaining Life	5		
Replacement Year	2022		

Comments:

2012 - No change to this component.

2012 - This is for painting of the interior walls of the clubhouse. Cost provided by client and shown to be done in 2012. The remaining life was adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Painting - Perimeter Walls

Category	030 Painting	Quantity	18,680 sq. ft.
		Unit Cost	$0.600
		% of Replacement	100.00%
		Current Cost	$11,208.00
Placed In Service	01/08	Future Cost	$11,775.41
Useful Life	10		
Adjustment	+1		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Adjusted useful and remaining lives.

2012 - This is for painting of the perimeter stucco and block walls. SF approximately 18,680sf. 2008 actual cost used and inflated to 2012.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent field inspection.

Ridgemount Association

Component Detail

Sorted by Category

Access - Surveillance System

Category	040 Fencing	Quantity	1 system
		Unit Cost	$8,452.473
		% of Replacement	100.00%
		Current Cost	$8,452.47
Placed In Service	01/10	Future Cost	$9,563.20
Useful Life	12		
Remaining Life	5		
Replacement Year	2022		

Comments:

2017 - DVR moved to air handler room (outside). We don't know if this is a good idea with wind and dust contamination a possibility.

2012 - The overall security system was upgraded in 2010 to include cameras in the RV storage area, fencing cams and upgrades to the clubhouse system. This was at a cost of $6401. We are changing the install date and keeping the current dollar estimate for the overall system.

Typical surveillance system includes camera(s), monitor and time-elapsed VCR.

Ridgemount Association

Component Detail

Sorted by Category

Fencing - Chain Link, Repair/Replace

Category	040 Fencing	Quantity	1 total
		Unit Cost	$15,895.000
		% of Replacement	100.00%
		Current Cost	$15,895.00
Placed In Service	01/17	Future Cost	$26,045.81
Useful Life	20		
Remaining Life	20		
Replacement Year	2037		

Comments:

2017 - This fencing component has been added this year as a result of changes in Nevada law which now requires that all components that the association may, at some point, be required to expend funds on be added to the reserve study, whether funded or not at this time.

This component includes chain link fencing surrounding the RV storage lot and the tennis court and park area adjacent to the RV lot.

Ridgemount Association

Component Detail

Sorted by Category

Fencing - Perimeter Walls, Major Repairs

Category	040 Fencing	Quantity	12,340 sq. ft.
		Unit Cost	$7.000
		% of Replacement	10.00%
		Current Cost	$8,638.00
Placed In Service	01/10	Future Cost	$9,302.18
Useful Life	10		
Remaining Life	3		
Replacement Year	2020		

Comments:

2017 - Along with this item for major repairs, a line item should be added to the operating budget for ongoing minor maintenance and touch-up of the wall, especially where grafitti is concerned.

2012 - The following expenditures were made against wall repairs.

2010 & 2011 … $8573 and $1951.

Comments: It is estimated that a percentage of the concrete block walls will require repair or replacement through time. The actual condition of these walls should be monitored and the percentage of replacement and remaining life estimates adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Fencing - Wrought Iron

Category	040 Fencing	Quantity	1 total
		Unit Cost	$11,219.220
		% of Replacement	100.00%
		Current Cost	$11,219.22
Placed In Service	01/04	Future Cost	$13,336.13
Useful Life	20		
Remaining Life	7		
Replacement Year	2024		

Comments:

2017 - Our 2017 site visit observed rusting in various areas. This fencing should be rust treated and painted to prevent further deterioration of the metal and joints.

2012 - According to the client, repairs/replacement of the wrought iron fencing mainly around the pool and clubhouse took place in 2004. We have adjusted the remaining life accordingly.

This is the wrought iron fencing located throughout the community. 2007 - We have adjusted the life expectancy and remaining life of this component to match the association's maintenance process. Repairs are made to the fencing, as needed, rather than replacement, until it can no longer be repaired or repairs no longer make financial sense.

General Wrought Iron Fencing Maintenance Note: To ensure that the wrought iron achieves its full useful life, it should be painted as recommended. This type of fencing, gates, railings, etc. requires attentive maintenance in order to prolong its life. Bushes and shrubs should be kept well clear of fencing so as to allow fencing to dry and remain dry. Shrubs and bushes growing into and touching fencing will expedite deterioration. Sprinklers continually spraying on fencing will expedite rust. Fencing should also be kept above ground and ground coverings. Posts should be installed in capped concrete well above ground level so as to prevent pooling or standing water around the metal post.

Ridgemount Association

Component Detail

Sorted by Category

Lighting - Exterior Lanterns

Category	050 Lighting	Quantity	22 lanterns
		Unit Cost	$81.950
		% of Replacement	100.00%
		Current Cost	$1,802.90
Placed In Service	01/09	Future Cost	$2,424.70
Useful Life	20		
Remaining Life	12		
Replacement Year	2029		

Comments:

2017 - No change to this component.

2012 - According to the client, the fence post lanterns were replaced in 2009.

These are the lanterns located on the fencing at the pool area.

2007 - We have adjusted the life expectancy and remaining life of this component to match the association's maintenance process. Repairs are made to the fencing, as needed, rather than replacement, until it can no longer be repaired or repairs no longer make financial sense.

Ridgemount Association

Component Detail

Sorted by Category

Lighting - Street, Post Lights

Category	050 Lighting	Quantity	94 lights
		Unit Cost	$230.000
		% of Replacement	50.00%
		Current Cost	$10,810.00
Placed In Service	01/06	Future Cost	$12,849.69
Useful Life	18		
Remaining Life	7		
Replacement Year	2024		

Comments:

2017 - Those poles that are located in turf or dirt areas prone to moisture show corrosion around the base. These should be inspected and replaced if badly corroded.

2012 - The client had been replacing the post lights on an as-needed basis. In 2006, $10k was expended on street light replacement and renovation.

It is estimated that a percentage of the exterior post lights will require repair or replacement through time. The actual condition of these lights should be monitored and the percentage of replacement and remaining life estimates adjusted accordingly.

Ridgemount Association

Component Detail

Sorted by Category

Pool - Filters, Sand

Category	060 Pools & Spas	Quantity	3 filters
		Unit Cost	$1,071.293
		% of Replacement	100.00%
		Current Cost	$3,213.88
Placed In Service	01/98	Future Cost	$4,541.13
Useful Life	14		
Adjustment	+1		
Remaining Life	0		
Replacement Year	2017		

Comments:

2017 - These are supposedly the same units per staff personnel. If so, they are past their life expectency. No data available on operating condition.

2012 - These are the PacFab Triton sand pool filters. Sand may have been replaced around 2009 according to the client.

Maintenance Notes on pools/spas/equipment: The condition of the pool and/or spa is directly related to the quality and quantity of maintenance and use. A typical plaster pool will require re-plastering every 8 to 12 years. Equipment life is also directly proportional to the quality of maintenance and knowledge and experience of the person maintaining the equipment. Life expectancies will vary drastically depending on the level of use, abuse and maintenance.

Ridgemount Association

Component Detail

Sorted by Category

Pool - Replaster & Retile

Category	060 Pools & Spas	Quantity	1 total
		Unit Cost	$18,488.000
		% of Replacement	100.00%
		Current Cost	$18,488.00
Placed In Service	01/07	Future Cost	$20,407.29
Useful Life	14		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - No change to this component.

2012 - 2007 cost revised by client to $18,488. Work was done by Alamo Pool.

2007 - The pool was resurfaced and other maintenance performed in 2007. Includes replacement of pumps.

This is for the replaster and retile of the pool.

Maintenance Notes on pools/spas/equipment: The condition of the pool and/or spa is directly related to the quality and quantity of maintenance and use. A typical plaster pool will require re-plastering every 8 to 12 years. Equipment life is also directly proportional to the quality of maintenance and knowledge and experience of the person maintaining the equipment. Life expectancies will vary drastically depending on the level of use, abuse and maintenance.

Ridgemount Association

Component Detail

Sorted by Category

Pool Area - Deck, Resurface

Category	060 Pools & Spas	Quantity	1 total
		Unit Cost	$4,681.000
		% of Replacement	100.00%
		Current Cost	$4,681.00
Placed In Service	08/10	Future Cost	$5,296.12
Useful Life	12		
Remaining Life	5		
Replacement Year	2022		

Comments:

2017 - No change to this component.

2012 - In August of 2010 the deck was "resurfaced". We do not know if this means totally resurfacing of the deck or repair and repainting of the deck. We estimated 2352sf of deck surface. The actual cost to remove and apply a new "Kooldeck" will be considerably higher and an actual estimate should be factored in to the next annual update.

This component typically provied for resurfacing of the pool deck with new Kool Deck product.

Ridgemount Association

Component Detail

Sorted by Category

Pool Area - Drinking Fountain

Category	060 Pools & Spas	Quantity	1 fountain
		Unit Cost	$560.000
		% of Replacement	110.00%
		Current Cost	$616.00
Placed In Service	01/09	Future Cost	$679.95
Useful Life	12		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - Adjusted est. cost and added 10% removal, replacement and disposal.

2012 - According to the client, this fountain was replaced in 2009.

This is the Elkay stainless, chilled drinking fountain located at the pool area.

The remaining life of this component has been extended due to its condition at our most recent field inspection.

Ridgemount Association

Component Detail

Sorted by Category

Pool Area - Furnishings

Category	060 Pools & Spas	Quantity	1 total
		Unit Cost	$5,174.000
		% of Replacement	50.00%
		Current Cost	$2,587.00
Placed In Service	01/12	Future Cost	$2,651.68
Useful Life	6		
Remaining Life	1		
Replacement Year	2018		

Comments:

2017 - Adjusted some replacement costs.

2012 - These furnishings are replaced on an as-needed basis.
2007 - The current inventory is not certain. For this update, we are assuming the same number of lounges, chairs, tables, etc. Since it is likely components will only be replaced as needed, we have budgeted 50% per cycle.

These are the pool deck furnishings located in the pool area, and on the clubhouse deck.

Ridgemount Association

Component Detail

Sorted by Category

Pool Area - Motors & Pumps

Category	060 Pools & Spas	Quantity	4 pump/motors
		Unit Cost	$1,800.000
		% of Replacement	100.00%
		Current Cost	$7,200.00
Placed In Service	01/11	Future Cost	$7,947.45
Useful Life	10		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - Adjusted replacement cost.

2012 - These are the new style pool and spa motors and pumps. Based on information from the pool company, they are Intelli-Flo smart pumps, 174 max gpm and are new.

Ridgemount Association

Component Detail

Sorted by Category

Spa - Filter

Category	060 Pools & Spas	Quantity	1 filter
		Unit Cost	$716.000
		% of Replacement	100.00%
		Current Cost	$716.00
Placed In Service	01/09	Future Cost	$752.25
Useful Life	10		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - No change in this component.

2012 - This filter was replaced in 2009.

This is the Hayward 36 sq. ft. DE spa filter.

Maintenance Notes on pools/spas/equipment: The condition of the pool and/or spa is directly related to the quality and quantity of maintenance and use. A typical plaster pool will require re-plastering every 8 to 12 years. Equipment life is also directly proportional to the quality of maintenance and knowledge and experience of the person maintaining the equipment. Life expectancies will vary drastically depending on the level of use, abuse and maintenance.

Ridgemount Association

Component Detail

Sorted by Category

Spa - Heater

Category	060 Pools & Spas	Quantity	1 heater
		Unit Cost	$2,209.696
		% of Replacement	100.00%
		Current Cost	$2,209.70
Placed In Service	01/10	Future Cost	$2,500.07
Useful Life	12		
Remaining Life	5		
Replacement Year	2022		

Comments:

2017 - No change in this component.

2012 - According to the manager, in 6/2010 the heater-gas valve was replaced as well as the heat exchanger for a total cost of $1465. This should extend the life somewhat. We have extended the remaining life accordingly. The pool company put the cost at $1800 in 2011.

This is the Jandy Lite 2 125,000 BTU spa heater.

Maintenance Notes on pools/spas/equipment: The condition of the pool and/or spa is directly related to the quality and quantity of maintenance and use. A typical plaster pool will require re-plastering every 8 to 12 years. Equipment life is also directly proportional to the quality of maintenance and knowledge and experience of the person maintaining the equipment. Life expectancies will vary drastically depending on the level of use, abuse and maintenance.

Ridgemount Association

Component Detail

Sorted by Category

Spa - Replaster & Re-tile

Category	060 Pools & Spas	Quantity	1 total
		Unit Cost	$2,200.000
		% of Replacement	100.00%
		Current Cost	$2,200.00
Placed In Service	01/11	Future Cost	$2,816.19
Useful Life	10		
Adjustment	-4		
Remaining Life	0		
Replacement Year	2017		

Comments:

2017 - Per management, the spa will be replastered and tiles in 09/2017 at a cost of $2200.

2012 - The spa was replastered in 2011 at a cost of $1750.

This is for the replaster and retile of the spa.

Maintenance Notes on pools/spas/equipment: The condition of the pool and/or spa is directly related to the quality and quantity of maintenance and use. A typical plaster pool will require re-plastering every 8 to 12 years. Equipment life is also directly proportional to the quality of maintenance and knowledge and experience of the person maintaining the equipment. Life expectancies will vary drastically depending on the level of use, abuse and maintenance.

Ridgemount Association

Component Detail

Sorted by Category

Tennis Court - Resurfacing

Category	060 Recreation	Quantity	1 court
		Unit Cost	$2,866.000
		% of Replacement	100.00%
		Current Cost	$2,866.00
Placed In Service	01/11	Future Cost	$2,937.65
Useful Life	7		
Remaining Life	1		
Replacement Year	2018		

Comments:

2017 - The remaining tennis court needs a cleaning and a top coat to preserve the asphalt or it will rapidly deteriorate and cost considerably more to renovate.

2012 - In 2011 the one remaining court was repaired and resurfaced for a cost of approx $6000. Ongoing regular repainting of the surface will keep it in better shape.

"Court surface seal coat (7,200 SF)"
One color plus 2" wide boundary lines … $2866

Ridgemount Association

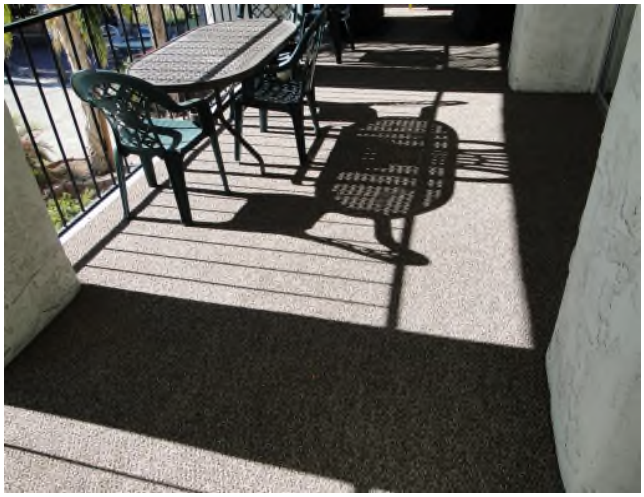
Component Detail

Sorted by Category

Clubhouse - Carpet, Exterior

Category	070 Floor Coverings	Quantity	44 sq. yd.
		Unit Cost	$18.540
		% of Replacement	100.00%
		Current Cost	$815.76
Placed In Service	01/12	Future Cost	$969.68
Useful Life	12		
Remaining Life	7		
Replacement Year	2024		

Comments:



2017 - A tear was observed in this carpet during our 2017 site visit, however, the remainder of the carpet appeared in good condition. The tear can be repaired.

2012 - This carpet was replaced in 2012. In-house install assumed.

This is the outdoor carpet located on the clubhouse balcony, and stairs.

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - Carpet, Interior

Category	070 Floor Coverings	Quantity	254 sq. yd.
		Unit Cost	$21.000
		% of Replacement	100.00%
		Current Cost	$5,334.00
Placed In Service	01/12	Future Cost	$6,340.45
Useful Life	12		
Remaining Life	7		
Replacement Year	2024		

Comments:

2017 - Carpet appears in good condition and not in need of replacement.

2012 - Carpeting on the second floor of the clubhouse was replaced in 2012. The cost of this carpeting was $2935.

Ridgemount Association

Component Detail

Sorted by Category

Flooring - Ceramic Tile

Category	070 Floor Coverings	Quantity	1 total
		Unit Cost	$9,436.000
		% of Replacement	102.00%
		Current Cost	$9,624.72
Placed In Service	01/11	Future Cost	$13,599.48
Useful Life	20		
Remaining Life	14		
Replacement Year	2031		

Comments:

2012 - This is the entry and hallway tile flooring. This tile should last 30+ years depending on amount and type of traffic. Lower floor hallways and restrooms are now included.

The measurement indicated represents the actual area to be replaced. The percentage of replacement has been increased above 100% to allow for a waste factor which should be considered when replacing this component.

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - Appliances

Category	070 Interior	Quantity	1 total
		Unit Cost	$2,300.000
		% of Replacement	100.00%
		Current Cost	$2,300.00
Placed In Service	01/01	Future Cost	$2,538.77
Useful Life	15		
Adjustment	+5		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - The refrigerator and micro were replaced around 2015 (no date supplied).

2012 - These are the appliances located at the clubhouse kitchen. In 2009 a microwave was installed above the stove. Additionally, a refrigerator and dishwasher were donated.

The install dates vary on these items. We have used an average date since useful lives are somewhat unpredictable on older appliances anyway and the likelihood that all will all be replaced at the same time is so small as to be nonexistant..

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - Furnishings, Assorted Pieces

Category	070 Interior	Quantity	1 total
		Unit Cost	$15,000.000
		% of Replacement	100.00%
		Current Cost	$15,000.00
Placed In Service	01/06	Future Cost	$16,971.12
Useful Life	16		
Remaining Life	5		
Replacement Year	2022		

Comments:

2017 - No change to this component.

2012 - 50 chairs recovered in 2011 at $10 a piece. Additionally, in 2012, bookcases were installed at a cost of $3620. A task chair was purchased for the office at a cost of $182.

This is for the collection of furniture and furnishing found throughout the two floors of the clubhouse. Does not include the office.

Includes: furniture, tables, bookcases, ceiling fans, unattached lighting, entertainment equipment, etc.
Donated: a pool table, bookcases, speakers/music equipment

Ridgemount Association

Component Detail

Sorted by Category

Floor Cover - Pergo "wood", Kitchen Area

Category	070 Interior	Quantity	60 sq. ft.
		Unit Cost	$16.000
		% of Replacement	105.00%
		Current Cost	$1,008.00
Placed In Service	01/15	Future Cost	$2,012.47
Useful Life	30		
Remaining Life	28		
Replacement Year	2045		

Comments:

2017 - No change to this component.

2012 - This Pergo wood flooring was installed in 2011 in the kitchen area. The estimated replacement cost factors material and install with like material.

The measurement indicated represents the actual area to be replaced. The percentage of replacement has been increased above 100% to allow for a waste factor which should be considered when replacing this component.

Ridgemount Association

Component Detail

Sorted by Category

Office - Furnishings & Equipment

Category	070 Interior	Quantity	1 total
		Unit Cost	$8,000.000
		% of Replacement	100.00%
		Current Cost	$8,000.00
Placed In Service	01/10	Future Cost	$8,615.13
Useful Life	10		
Remaining Life	3		
Replacement Year	2020		

Comments:

2017 - The multi-function printer was replaced. Estimated funding adjusted.
2012 - In 2010-2011 the following equipment changes were made:

2010 - Compaq monitor for security system - $120
2010 - New safe - $100
2010 - New copier/fax/printer - $600
2011 - Desk donated - $250
2011 - 2 lateral file cabinets - $800
2011 - New desk chair - $200

2007 - In 2005-2006 office equipment replacements were made. This included one PC, 2 copiers, a fax machine and printer.

These are the office furnishings and equipment located at the clubhouse.

Ridgemount Association

Component Detail

Sorted by Category

Exterior - Storage Sheds, Maintenance

Category	080 Exterior	Quantity	2 sheds
		Unit Cost	$3,750.000
		% of Replacement	100.00%
		Current Cost	$7,500.00
Placed In Service	01/16	Future Cost	$9,366.47
Useful Life	10		
Remaining Life	9		
Replacement Year	2026		

Comments:

2017 - According to management, the sheds were painted and repaired in 2016.

2012 - These are the two storage sheds located in the RV storage and Maintenance yard. A third shed is owned by one of the owners. The estimated cost to replace is provided by the client. They were painted in 2011.

Much of the routine maintenance is performed by on-site staff. We expect that routine maintenance for these buildings will be handled by staff. We have created a budget line item for this component.

Ridgemount Association

Component Detail

Sorted by Category

Pool Area - Shade Structure - Aluminum

Category	080 Exterior	Quantity	1 total
		Unit Cost	$5,000.000
		% of Replacement	100.00%
		Current Cost	$5,000.00
Placed In Service	01/12	Future Cost	$8,193.08
Useful Life	25		
Remaining Life	20		
Replacement Year	2037		

Comments:

2017 - No change to this component.

2012 - A shade structure was installed in the pool patio area in 2012. It is approximately 8' x 16' and appears to be constructed of corrugated vinyl plastic or aluminum. We are estimating the cost pending confirmation of actual.

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - HVAC & Air Handler Gates

Category	090 Equipment	Quantity	1 total
		Unit Cost	$1,000.000
		% of Replacement	100.00%
		Current Cost	$1,000.00
Placed In Service	01/15	Future Cost	$1,559.66
Useful Life	20		
Remaining Life	18		
Replacement Year	2035		

Comments:

2017 - These two gates were replaced in approximately 2015 as a result of vandalism.

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - HVAC & Air Handlers

Category	090 Equipment	Quantity	1 total
		Unit Cost	$11,850.000
		% of Replacement	100.00%
		Current Cost	$11,850.00
Placed In Service	06/00	Future Cost	$12,761.15
Useful Life	16		
Adjustment	+4		
Remaining Life	3		
Replacement Year	2020		

Comments:

2017 - No change to this component.

2012 - These are the HVAC units and air handlers located at the clubhouse. In 2007, a 5 ton Aman Goodman condenser unit ($2400) was installed replacing one of the older units. Repairs were also made on the AC units replacing components at $2800.

The remaining life of the HVAC compressor units has been adjusted to align with the future replacement cycles of the air handlers.

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - Sauna Heaters

Category	090 Equipment	Quantity	2 heaters
		Unit Cost	$1,709.000
		% of Replacement	100.00%
		Current Cost	$3,418.00
Placed In Service	01/03	Future Cost	$3,503.45
Useful Life	15		
Remaining Life	1		
Replacement Year	2018		

Comments:

2017 - No change to this component.

2012 - No change to this component. These are ths sauna heaters located at the clubhouse.

The original heaters have been replaced. The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent field inspection.

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - Plumbing Fixtures

Category	090 Plumbing	Quantity	1 total
		Unit Cost	$2,875.000
		% of Replacement	100.00%
		Current Cost	$2,875.00
Placed In Service	01/01	Future Cost	$3,590.48
Useful Life	25		
Remaining Life	9		
Replacement Year	2026		

Comments:

2017 - No change to this component.

2012 - These are the plumbing fixtures located in the restrooms and kitchen in the clubhouse. New faucets were installed in the restroom in 2010 at minimal cost.

Most of these items are replaced as needed, unless for code compliance.

Ridgemount Association

Component Detail

Sorted by Category

Clubhouse - Water Heater

Category	090 Plumbing	Quantity	1 heater
		Unit Cost	$1,100.000
		% of Replacement	100.00%
		Current Cost	$1,100.00
Placed In Service	01/14	Future Cost	$1,307.55
Useful Life	10		
Remaining Life	7		
Replacement Year	2024		

Comments:

2017 - The water heater was replace in 2014. The useful life was reduced based upon the life of the last heater.

2012 - This is the 40 gallon electric water heater. Per the client, this was replaced in 2006.

The actual date this component was placed into service is not available. For budgeting purposes, this date has been estimated based on its condition at our most recent field inspection.

Ridgemount Association

Component Detail

Sorted by Category

Grounds - Concrete, Repairs (++)

Category	100 Grounds	Quantity	1 total
		Unit Cost	$20,000.000
		% of Replacement	100.00%
		Current Cost	$20,000.00
Placed In Service	01/08	Future Cost	$20,500.00
Useful Life	10		
Remaining Life	1		
Replacement Year	2018		

Comments:

2017 - The association is reponsible for concrete curbing, sidewalks and other flatwork in the community. In the past, because of the association's financial state we have minimized this funding to be handled on an as-needed basis through the operating fund. NRS now requires these types of components, which may not in the past have been funded, be funded or commented as to why they are not. +++ The 2017 site visit revealed a number of lifted slabs usually adjacent to or near trees. +++

2012 - We must emphasis that this is a conservative estimate for concrete repairs, considering the age of the community. We recommend that this budget be revisited and increased in the future as reserve funding levels increase. These are the concrete sidewalks, curbs, and drainage swales located throughout the community.
It is estimated that a percentage of the concrete installations will require repair or replacement through time. The actual condition of these installations should be monitored and the percentage of replacement and remaining life estimates adjusted accordingly.

pool	142	lin. ft.
spa	31	
	173	lin. ft.

Ridgemount Association

Component Detail

Sorted by Category

Grounds - Inground/Above Ground Utilities

Category	100 Grounds	Quantity	1 total
		Unit Cost	$20,000.000
		% of Replacement	100.00%
		Current Cost	$20,000.00
Placed In Service	01/16	Future Cost	$24,977.26
Useful Life	10		
Remaining Life	9		
Replacement Year	2026		

Comments:

General Notes: It is important to note that the association may be responsible for some or all above ground utility boxes, junctions, wiring, etc., where these do not belong to a public utility. In addition, the association also may be responsible for certain in-ground electrical, water, sewers and storm drains within the gated areas to the point of connection with the public utility where ever that connection may be made. As the development ages, moneys need to be provided for periodic inspection and maintenance of these components. This may be done either in the annual operating budget, in the reserve budget or both.

It is also important to note that these items should be maintained throughout their life. Electrical boxes and other metal components should be kept painted and protected from the elements to prolong their life and MAINTAIN SAFETY. Storm drains should be kept clear of debris. Sewers should be checked by a licensed professional periodically. All water valves and mains should be inspected and serviced on an annual basis. All components should be inspected and serviced on an annual basis. Contact the local utility and request an inspection and any service where their components may be involved.

Ridgemount Association

Component Detail

Sorted by Category

Grounds - Maintenance Cart

Category	100 Grounds	Quantity	1 cart
		Unit Cost	$2,500.000
		% of Replacement	100.00%
		Current Cost	$2,500.00
Placed In Service	01/04	Future Cost	$2,626.56
Useful Life	8		
Adjustment	+7		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Adjusted estimated cost of new used cart and remaining life.

2012 - In 2011, $1600 was spent on repairs to the golf cart. Since this was purchased used in 2004, it is likely that a replacement will be needed soon.

The association has a maintenance cart which is used by staff for maintenance and other operations purposes. The cart was purchased used.

Ridgemount Association

Component Detail

Sorted by Category

Grounds - Signage, Entry 7 & Clubhouse

Category	100 Grounds	Quantity	1 total
		Unit Cost	$4,000.000
		% of Replacement	100.00%
		Current Cost	$4,000.00
Placed In Service	01/15	Future Cost	$4,873.61
Useful Life	10		
Remaining Life	8		
Replacement Year	2025		

Comments:

2017 - Adjusted estimated dollars and useful life.

2012 - Includes the wood entry sign and the signage located at the clubhouse.

2007 - $6000 was spent in 2005, but this cost was also to install new signage on the clubhouse location. We assume a percentage of that cost was installation cost.

deck drains	275	
pool deck	485	lin. ft.
	760	lin. ft.

Ridgemount Association

Component Detail

Sorted by Category

Grounds - Signage, Street

Category	100 Grounds	Quantity	1 total
		Unit Cost	$1,450.000
		% of Replacement	100.00%
		Current Cost	$1,450.00
Placed In Service	01/11	Future Cost	$2,048.81
Useful Life	20		
Remaining Life	14		
Replacement Year	2031		

Comments:

2012 - No change to this component.

2012 - These are the various street signage located throughout the community.

Ridgemount Association

Component Detail

Sorted by Category

Park - Barbecues

Category	100 Grounds	Quantity	2 bbqs
		Unit Cost	$273.661
		% of Replacement	100.00%
		Current Cost	$547.32
Placed In Service	01/11	Future Cost	$604.14
Useful Life	10		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - No change to this component.

2012 - There is a portable gas barbecue and two installed pedestal barbecues in the court park. The gas barbecue appears to have been used and donated. We have not included it in budgeting.

Ridgemount Association

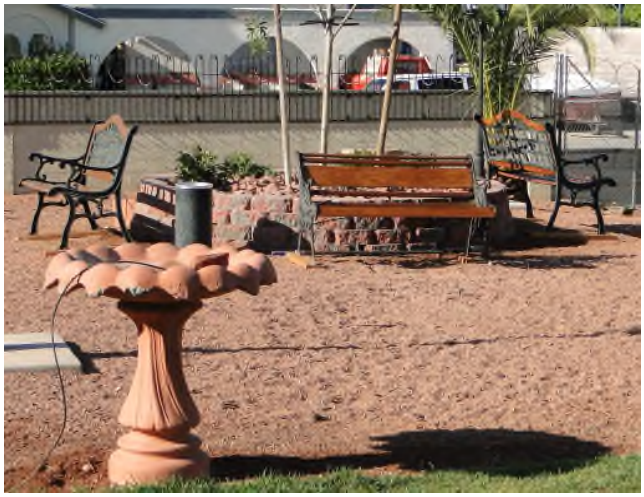
Component Detail

Sorted by Category

Park - Dog Park Furnishings

Category	100 Grounds	Quantity	1 comment
		Unit Cost	$0.000
		% of Replacement	100.00%
		Current Cost	$0.00
Placed In Service	01/11	Future Cost	$0.00
Useful Life	n.a.		
Remaining Life	n.a.		
Replacement Year	n.a.		

Comments:



The dog park is located on the south end of the development and is sand and DC covered. It also contains lighting and inexpensive portable seating. Most items can be replaced via operating funds. The ground cover replenishment can be covered in general landscaping or the ground cover component listed in the general park inventory.

Ridgemount Association

Component Detail

Sorted by Category

Park - Drinking Fountain

Category	100 Grounds	Quantity	1 total
		Unit Cost	$1,600.000
		% of Replacement	100.00%
		Current Cost	$1,600.00
Placed In Service	01/11	Future Cost	$2,151.82
Useful Life	18		
Remaining Life	12		
Replacement Year	2029		

Comments:

2017 - No change to this component.

2012 - This drinking fountain is located in the court park. It is a powder-coated steel casing.

Ridgemount Association

Component Detail

Sorted by Category

Park - Furniture

Category	100 Grounds	Quantity	1 total
		Unit Cost	$7,074.000
		% of Replacement	100.00%
		Current Cost	$7,074.00
Placed In Service	01/11	Future Cost	$8,618.98
Useful Life	14		
Remaining Life	8		
Replacement Year	2025		

Comments:

2017 - No change to this component.

2012 - This coated steel furniture is located in the court park. It is vinyl coated steel. The trash cans are powder coated steel.

Ridgemount Association

Component Detail

Sorted by Category

Park - Ground Covering

Category	100 Grounds	Quantity	95 cubic yards
		Unit Cost	$45.000
		% of Replacement	50.00%
		Current Cost	$2,137.50
Placed In Service	01/11	Future Cost	$2,359.40
Useful Life	10		
Remaining Life	4		
Replacement Year	2021		

Comments:

2017 - No change to this component.

2012 - There are two new "park" areas which we will refer to as the "court" and "island" parks. The court park is 7200sf and the island park is 7900sf. The ground covering for décor and paths is crushed stone and DC. It generally will need periodic replenishment. Since all of the material will not required replenishment at any one time, we have assumed a replenishment of 50%. A cubic yard will provide 2" covering of 162sf. There should be sufficient funding to also provide for periodic replenishment of the dog park.

Ridgemount Association

Component Detail

Sorted by Category

Park - Lighting

Category	100 Grounds	Quantity	8 light fixtures
		Unit Cost	$1,800.000
		% of Replacement	100.00%
		Current Cost	$14,400.00
Placed In Service	01/11	Future Cost	$17,983.63
Useful Life	15		
Remaining Life	9		
Replacement Year	2026		

Comments:

2017 - No change to this component.

2012 - These 4 triple white light poles located in the "island" park and the 4 triple black lantern style light poles in the dog park.

Ridgemount Association

Component Detail

Sorted by Category

Park - Tree Benches

Category	100 Grounds	Quantity	3 locaations
		Unit Cost	$400.000
		% of Replacement	100.00%
		Current Cost	$1,200.00
Placed In Service	01/11	Future Cost	$1,613.87
Useful Life	18		
Remaining Life	12		
Replacement Year	2029		

Comments:

2017 - No change to this component.

2012 - These "wrought iron" style bench seats that surround 5 trees are located in the court park. Internet cost plus tax, shipping and install.

Ridgemount Association

Component Detail

Sorted by Category

Landscape - Irrigation Controllers

Category	100 Irrigation	Quantity	1 total
		Unit Cost	$5,662.000
		% of Replacement	100.00%
		Current Cost	$5,662.00
Placed In Service	01/07	Future Cost	$7,247.84
Useful Life	10		
Remaining Life	0		
Replacement Year	2017		

Comments:

2017 - Controllers are replaced on an as-needed basis.

2012 - These are the irrigation controllers located throughout the community
The inventory was provided by the association and lists 19 controllers. Dates have been revised to account for ongoing replacements.

Ridgemount Association

Component Detail

Sorted by Category

Landscape - Irrigation System Overhaul | **One Time Replacement**

Category	100 Irrigation	Quantity	1 total
		Unit Cost	$25,000.000
		% of Replacement	100.00%
		Current Cost	$25,000.00
Placed In Service	01/17	Future Cost	$32,002.11
Useful Life	10		
Remaining Life	10		
Replacement Year	2027		

Comments:

2017 - This component is for renovating all or parts of the inground irrigation components … primarily pvc pipes and valves. Does not include clocks are they are a separate component.

Ridgemount Association

Component Detail

Sorted by Category

Landscape - Periodic Renovation

Category	100 Landscape	Quantity	1 total
		Unit Cost	$35,000.000
		% of Replacement	100.00%
		Current Cost	$35,000.00
Placed In Service	01/07	Future Cost	$36,771.88
Useful Life	10		
Adjustment	+2		
Remaining Life	2		
Replacement Year	2019		

Comments:

2017 - Placed in service and remaining life estimates adjusted as well as estimated dollars.
2012 - In addition to the expenditures notes below, an additional sum of approx $47k-$50k has been spent on renovating the landscaping around buildings as building revovation have been completed over the past years. All of these expenses where not planned for and would not normally be charged to reserves unless through a special reserve assessment.
2007 - The association spent $195k on refurbishing the landscape, clocks, trees, valves, etc. over the 2005-2006 timeframe. While considerable funds have been expended, there is still ongoing work to catch up with an aging landscape and many mature trees that require radical cut back or removal.

General Comments: Landscape softscape (trees, shrubs, bushes, ground cover, etc) is a common area asset, and as such, requires maintenance repair and replacement as necessary. An estimated budget allocation has been provided every 5-10 years, beginning in the 8th year, based upon the overall quantity, type, and level of landscaping throughout the community. When an actual history of expenses and maintenance is available, the board may wish to modify this budget. This money is available for some renovation projects, replacement or repair of plant materials and above ground irrigation system components, other than those normally provided for in the annual landscape contract. Additional funds may be needed depending on the scope of any project the board deems necessary.

Ridgemount Association

Component Detail

Sorted by Category

Reserve Study

Category	120 Administrative	Quantity	1 update
		Unit Cost	$1,800.000
		% of Replacement	100.00%
		Current Cost	$1,800.00
Placed In Service	01/12	Future Cost	$1,891.13
Useful Life	2		
Remaining Life	0		
Replacement Year	2017		

Comments:

CSI
Community Solutions Inc.
Reserve Studies & More
P.O. Box 530639
Henderson, Nevada 89053-0639
702-303-7196
csireserves@aol.com

2012 - This component has been added to provide for a bi-annual update to the study in order to better maintain changes is components and costing.

Ridgemount Association

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Number of components included in this reserve analysis is 75.