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**The Bridges Community Association
Master
Rancho Santa Fe, CA**



Report #: 14591-15
Beginning: January 1, 2023
Expires: December 31, 2023

**RESERVE STUDY
Update "No-Site-Visit"**

September 9, 2022

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.



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The Bridges Community Association - Master
Rancho Santa Fe, CA
Level of Service: Update "No-Site-Visit"

Report #: 14591-15
of Units: 241

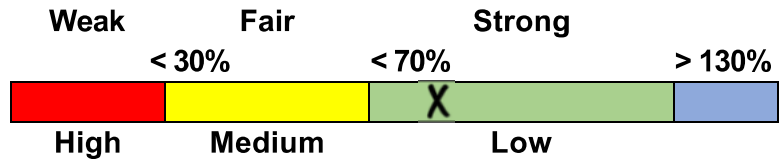
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Projected Starting Reserve Balance	\$956,496
Currently Fully Funded Reserve Balance	\$1,127,788
Average Reserve Deficit (Surplus) Per Unit	\$711
Percent Funded	84.8 %
Recommended 2023 Monthly Full Funding Contribution	\$12,300
Alternate minimum contributions to keep Reserve above \$0	\$11,200
Most Recent Reserve Contribution Rate	\$6,694

Reserve Fund Strength: 84.8%



Risk of Special Assessment:

Economic Assumptions:

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

This is an Update "No-Site-Visit", based on a prior Report prepared by Association Reserves for your 2022 Fiscal Year. No site inspection was performed as part of this Reserve Study.

This Reserve Study was prepared by a credentialed Reserve Specialist (RS).

Because your Reserve Fund is at 84.8 % Funded, this means the association's special assessment and deferred maintenance risk is currently Low. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of Reserve cash-flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contribution rate to more-closely match the annual rate of deterioration occurring to your Reserve components.

Components have been added here for the annexation area at Calle Ponte Bella.

No assets appropriate for Reserve designation were excluded.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
MASTER				
103	Concrete Surfaces - Repair	8	0	\$20,500
201	Asphalt - Resurface (Main)	28	8	\$940,000
202	Asphalt - Seal/Repair (Main)	4	0	\$123,500
203	Asphalt - Repair (Main)	8	7	\$190,000
203	Golf Course Crossings - Replace	28	8	\$44,500
320	Calle Ponte Bella Bdg Lts - Replace	25	7	\$30,000
324	Mail House Lights - Replace	25	7	\$3,850
403	Mailboxes - Replace	18	3	\$52,000
501	Walls - Repair	30	9	\$9,750
502	Calle Messina Chain Link - Replace	30	12	\$59,500
503	Metal Fence/Gates - Replace	32	15	\$52,000
1001	Backflow Devices - Replace	20	3	\$10,000
1003	Irr Controllers - Replace	15	8	\$6,950
1006	Elec Mtr Pedestals - Repl(HOA)	30	12	\$39,000
1006	Irrig Pedestal - Replace (2005)	30	12	\$2,900
1006	Irrig Pedestal - Replace (2015)	30	22	\$2,900
1107	Metal Fence/Gates - Repaint	6	3	\$10,750
1115	Stucco Walls - Fog Coat	20	4	\$3,900
1402	Signage - Replace	15	0	\$31,500
1810	Radar Signs - Replace	8	0	\$22,000
SHARED WITH CC1 - VILLAS				
1001	Backflow Devices - Replace(HOA/CC1)	20	2	\$5,000
1003	Irr Controllers - Replace (HOA/CC1)	15	2	\$6,950
1006	Elec Mtr Pedestal - Repl(HOA/CC1)	30	12	\$3,900
1006	Irrig Pedestals - Repl(HOA/CC1)	30	12	\$5,800
CALLE PONTE BELLA				
201	Asphalt - Resurface	28	27	\$35,450
202	Asphalt - Seal/Repair	4	3	\$3,720
203	Golf Cart Crossing - Repair	28	27	\$17,850
209	Concrete Swale/Curb - Repair	8	7	\$1,120
28 Total Funded Components				

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

Introduction



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

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



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

Methodology



For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

Which Physical Assets are Funded by Reserves?

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



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

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

Projected Expenses

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

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table.

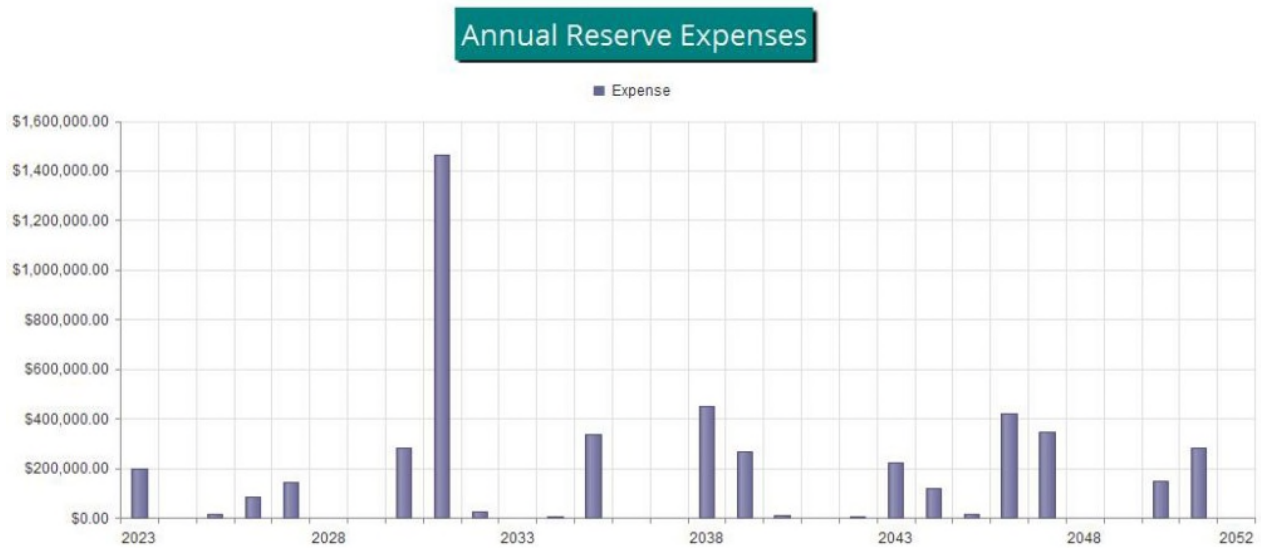


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$956,496 as-of the start of your Fiscal Year on 1/1/2023. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$1,127,788. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 84.8 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$12,300 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

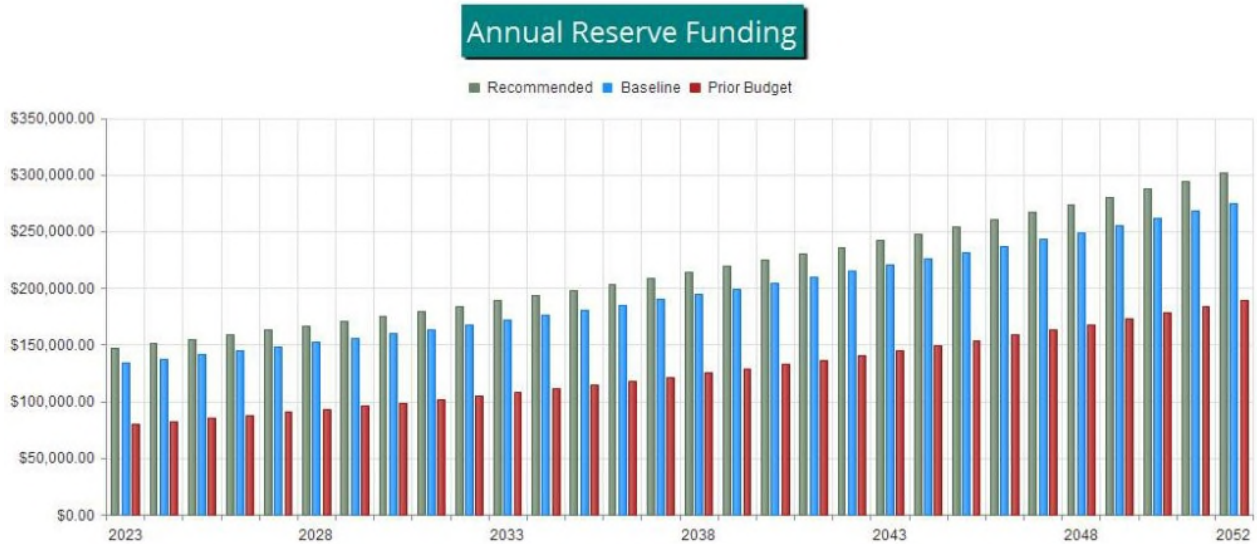


Figure 2

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

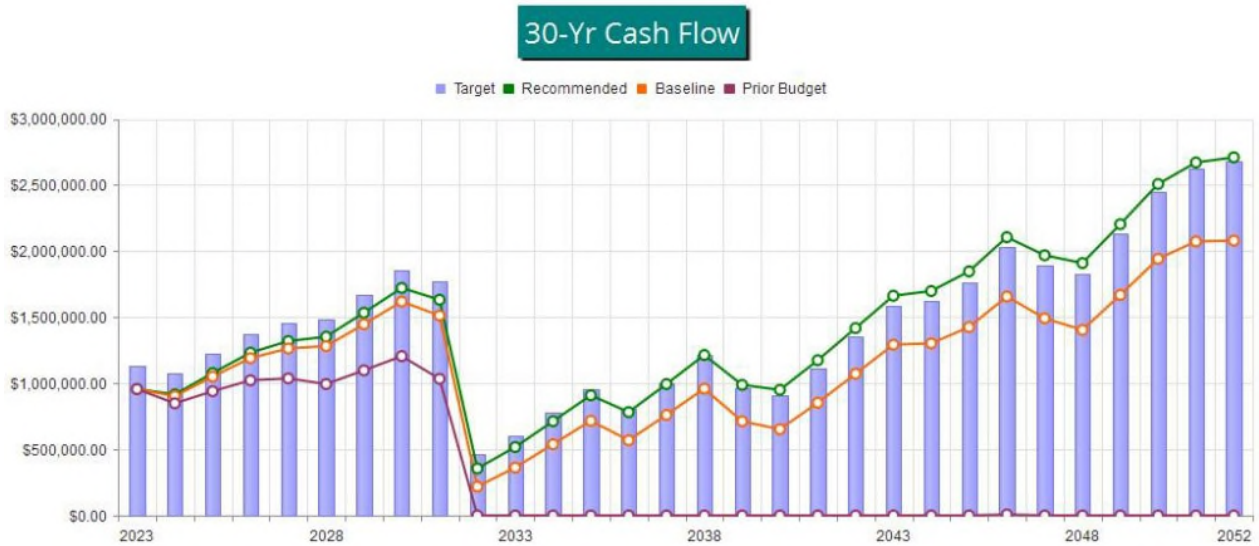


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

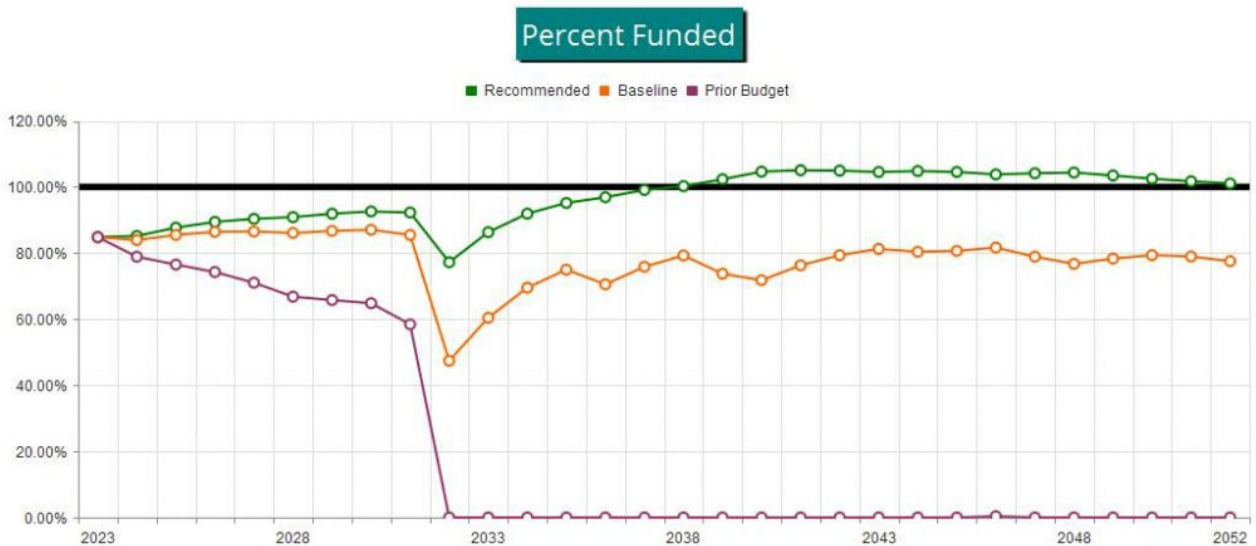


Figure 4

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

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

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

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

Accounting & Tax Summary provides information on each Component's proportion of key totals. If shown, the Current Fund Balance is a re-distribution of the current Reserve total to near-term (low RUL) projects first. Any Reserve contribution shown is a portion of the total current contribution rate, assigned proportionally on the basis of that component's deterioration cost/yr. As this is a Cash Flow analysis in which no funds are assigned or restricted to particular components, all values shown are only representative and have no merit outside of tax preparation purposes. They are not useful for Reserve funding calculations.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

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

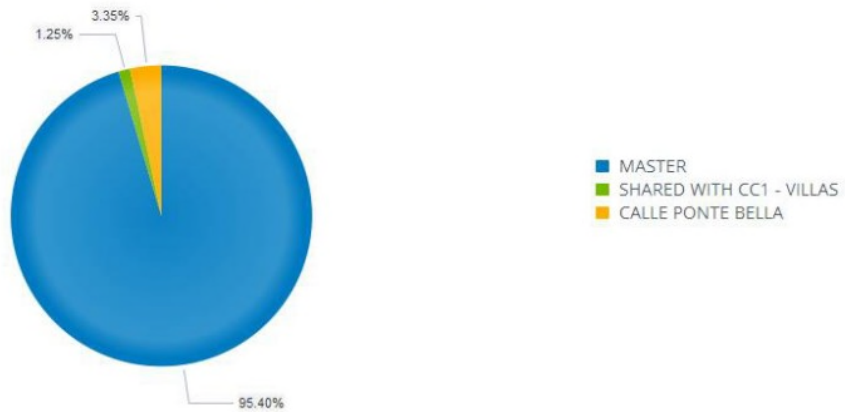


	Useful Life		2023 Rem. Useful Life		Estimated Replacement Cost in 2023	2023 Expenditures	01/01/2023 Current Fund Balance	01/01/2023 Fully Funded Balance	Remaining Bal. to be Funded	2023 Contributions
	Min	Max	Min	Max						
	MASTER	4	32	0						
SHARED WITH CC1 - VILLAS	15	30	2	12	\$21,650	\$0	\$10,523	\$16,343	\$11,127	\$1,344
CALLE PONTE BELLA	4	28	3	27	\$58,140	\$0	\$1,070	\$2,974	\$57,070	\$3,856
					\$1,735,290	\$197,500	\$956,496	\$1,127,788	\$778,794	\$147,600

Percent Funded: 84.8%

Budget Summary

Percentage of Total Estimated Replacement Costs



#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
MASTER					
103	Concrete Surfaces - Repair	Extensive GSF	8	0	\$20,500
201	Asphalt - Resurface (Main)	~ 588,400 GSF	28	8	\$940,000
202	Asphalt - Seal/Repair (Main)	~ 588,400 GSF	4	0	\$123,500
203	Asphalt - Repair (Main)	~ 588,400 GSF	8	7	\$190,000
203	Golf Course Crossings - Replace	~ 750 GSF	28	8	\$44,500
320	Calle Ponte Bella Bdg Lts - Replace	(7) Poles, (14) Lights	25	7	\$30,000
324	Mail House Lights - Replace	~ (5) Fixtures	25	7	\$3,850
403	Mailboxes - Replace	(250) Boxes, (13) Parcels	18	3	\$52,000
501	Walls - Repair	~ 1,440 LF	30	9	\$9,750
502	Calle Messina Chain Link - Replace	~ 1,700 LF	30	12	\$59,500
503	Metal Fence/Gates - Replace	~ 800 LF	32	15	\$52,000
1001	Backflow Devices - Replace	~ (4) Backflows	20	3	\$10,000
1003	Irr Controllers - Replace	~ (2) Controllers	15	8	\$6,950
1006	Elec Mtr Pedestals - Repl(HOA)	(5) Meter Pedestals	30	12	\$39,000
1006	Irrig Pedestal - Replace (2005)	(1) Enclosure	30	12	\$2,900
1006	Irrig Pedestal - Replace (2015)	(1) Enclosure	30	22	\$2,900
1107	Metal Fence/Gates - Repaint	~ 800 LF	6	3	\$10,750
1115	Stucco Walls - Fog Coat	Approx 3,160 GSF	20	4	\$3,900
1402	Signage - Replace	~ (62) Signs	15	0	\$31,500
1810	Radar Signs - Replace	(2) Signs	8	0	\$22,000
SHARED WITH CC1 - VILLAS					
1001	Backflow Devices - Replace(HOA/CC1)	~ (4) Backflows	20	2	\$5,000
1003	Irr Controllers - Replace (HOA/CC1)	(4) Controllers	15	2	\$6,950
1006	Elec Mtr Pedestal - Repl(HOA/CC1)	(1) Meter Pedestal	30	12	\$3,900
1006	Irrig Pedestals - Repl(HOA/CC1)	(4) Enclosures	30	12	\$5,800
CALLE PONTE BELLA					
201	Asphalt - Resurface	~ 17,700 GSF	28	27	\$35,450
202	Asphalt - Seal/Repair	~ 17,700 GSF	4	3	\$3,720
203	Golf Cart Crossing - Repair	~ 300 GSF	28	27	\$17,850
209	Concrete Swale/Curb - Repair	~ 1,240 GSF	8	7	\$1,120
28 Total Funded Components					

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
MASTER								
103	Concrete Surfaces - Repair	\$20,500	X	8	/	8	=	\$20,500
201	Asphalt - Resurface (Main)	\$940,000	X	20	/	28	=	\$671,429
202	Asphalt - Seal/Repair (Main)	\$123,500	X	4	/	4	=	\$123,500
203	Asphalt - Repair (Main)	\$190,000	X	1	/	8	=	\$23,750
203	Golf Course Crossings - Replace	\$44,500	X	20	/	28	=	\$31,786
320	Calle Ponte Bella Bdg Lts - Replace	\$30,000	X	18	/	25	=	\$21,600
324	Mail House Lights - Replace	\$3,850	X	18	/	25	=	\$2,772
403	Mailboxes - Replace	\$52,000	X	15	/	18	=	\$43,333
501	Walls - Repair	\$9,750	X	21	/	30	=	\$6,825
502	Calle Messina Chain Link - Replace	\$59,500	X	18	/	30	=	\$35,700
503	Metal Fence/Gates - Replace	\$52,000	X	17	/	32	=	\$27,625
1001	Backflow Devices - Replace	\$10,000	X	17	/	20	=	\$8,500
1003	Irr Controllers - Replace	\$6,950	X	7	/	15	=	\$3,243
1006	Elec Mtr Pedestals - Repl(HOA)	\$39,000	X	18	/	30	=	\$23,400
1006	Irrig Pedestal - Replace (2005)	\$2,900	X	18	/	30	=	\$1,740
1006	Irrig Pedestal - Replace (2015)	\$2,900	X	8	/	30	=	\$773
1107	Metal Fence/Gates - Repaint	\$10,750	X	3	/	6	=	\$5,375
1115	Stucco Walls - Fog Coat	\$3,900	X	16	/	20	=	\$3,120
1402	Signage - Replace	\$31,500	X	15	/	15	=	\$31,500
1810	Radar Signs - Replace	\$22,000	X	8	/	8	=	\$22,000
SHARED WITH CC1 - VILLAS								
1001	Backflow Devices - Replace(HOA/CC1)	\$5,000	X	18	/	20	=	\$4,500
1003	Irr Controllers - Replace (HOA/CC1)	\$6,950	X	13	/	15	=	\$6,023
1006	Elec Mtr Pedestal - Repl(HOA/CC1)	\$3,900	X	18	/	30	=	\$2,340
1006	Irrig Pedestals - Repl(HOA/CC1)	\$5,800	X	18	/	30	=	\$3,480
CALLE PONTE BELLA								
201	Asphalt - Resurface	\$35,450	X	1	/	28	=	\$1,266
202	Asphalt - Seal/Repair	\$3,720	X	1	/	4	=	\$930
203	Golf Cart Crossing - Repair	\$17,850	X	1	/	28	=	\$638
209	Concrete Swale/Curb - Repair	\$1,120	X	1	/	8	=	\$140
								\$1,127,788

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
MASTER				
103 Concrete Surfaces - Repair	8	\$20,500	\$2,563	2.25 %
201 Asphalt - Resurface (Main)	28	\$940,000	\$33,571	29.49 %
202 Asphalt - Seal/Repair (Main)	4	\$123,500	\$30,875	27.12 %
203 Asphalt - Repair (Main)	8	\$190,000	\$23,750	20.86 %
203 Golf Course Crossings - Replace	28	\$44,500	\$1,589	1.40 %
320 Calle Ponte Bella Bdg Lts - Replace	25	\$30,000	\$1,200	1.05 %
324 Mail House Lights - Replace	25	\$3,850	\$154	0.14 %
403 Mailboxes - Replace	18	\$52,000	\$2,889	2.54 %
501 Walls - Repair	30	\$9,750	\$325	0.29 %
502 Calle Messina Chain Link - Replace	30	\$59,500	\$1,983	1.74 %
503 Metal Fence/Gates - Replace	32	\$52,000	\$1,625	1.43 %
1001 Backflow Devices - Replace	20	\$10,000	\$500	0.44 %
1003 Irr Controllers - Replace	15	\$6,950	\$463	0.41 %
1006 Elec Mtr Pedestals - Repl(HOA)	30	\$39,000	\$1,300	1.14 %
1006 Irrig Pedestal - Replace (2005)	30	\$2,900	\$97	0.08 %
1006 Irrig Pedestal - Replace (2015)	30	\$2,900	\$97	0.08 %
1107 Metal Fence/Gates - Repaint	6	\$10,750	\$1,792	1.57 %
1115 Stucco Walls - Fog Coat	20	\$3,900	\$195	0.17 %
1402 Signage - Replace	15	\$31,500	\$2,100	1.84 %
1810 Radar Signs - Replace	8	\$22,000	\$2,750	2.42 %
SHARED WITH CC1 - VILLAS				
1001 Backflow Devices - Replace(HOA/CC1)	20	\$5,000	\$250	0.22 %
1003 Irr Controllers - Replace (HOA/CC1)	15	\$6,950	\$463	0.41 %
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	30	\$3,900	\$130	0.11 %
1006 Irrig Pedestals - Repl(HOA/CC1)	30	\$5,800	\$193	0.17 %
CALLE PONTE BELLA				
201 Asphalt - Resurface	28	\$35,450	\$1,266	1.11 %
202 Asphalt - Seal/Repair	4	\$3,720	\$930	0.82 %
203 Golf Cart Crossing - Repair	28	\$17,850	\$638	0.56 %
209 Concrete Swale/Curb - Repair	8	\$1,120	\$140	0.12 %
28 Total Funded Components			\$113,828	100.00 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
MASTER							
103	Concrete Surfaces - Repair	8	0	\$20,500	\$20,500	\$20,500	\$276.90
201	Asphalt - Resurface (Main)	28	8	\$940,000	\$671,429	\$603,923	\$3,627.65
202	Asphalt - Seal/Repair (Main)	4	0	\$123,500	\$123,500	\$123,500	\$3,336.28
203	Asphalt - Repair (Main)	8	7	\$190,000	\$23,750	\$23,750	\$2,566.37
203	Golf Course Crossings - Replace	28	8	\$44,500	\$31,786	\$31,786	\$171.73
320	Calle Ponte Bella Bdg Lts - Replace	25	7	\$30,000	\$21,600	\$21,600	\$129.67
324	Mail House Lights - Replace	25	7	\$3,850	\$2,772	\$2,772	\$16.64
403	Mailboxes - Replace	18	3	\$52,000	\$43,333	\$43,333	\$312.17
501	Walls - Repair	30	9	\$9,750	\$6,825	\$0	\$35.12
502	Calle Messina Chain Link - Replace	30	12	\$59,500	\$35,700	\$0	\$214.31
503	Metal Fence/Gates - Replace	32	15	\$52,000	\$27,625	\$0	\$175.59
1001	Backflow Devices - Replace	20	3	\$10,000	\$8,500	\$8,500	\$54.03
1003	Irr Controllers - Replace	15	8	\$6,950	\$3,243	\$3,243	\$50.07
1006	Elec Mtr Pedestals - Repl(HOA)	30	12	\$39,000	\$23,400	\$0	\$140.48
1006	Irrig Pedestal - Replace (2005)	30	12	\$2,900	\$1,740	\$0	\$10.45
1006	Irrig Pedestal - Replace (2015)	30	22	\$2,900	\$773	\$0	\$10.45
1107	Metal Fence/Gates - Repaint	6	3	\$10,750	\$5,375	\$5,375	\$193.60
1115	Stucco Walls - Fog Coat	20	4	\$3,900	\$3,120	\$3,120	\$21.07
1402	Signage - Replace	15	0	\$31,500	\$31,500	\$31,500	\$226.92
1810	Radar Signs - Replace	8	0	\$22,000	\$22,000	\$22,000	\$297.16
SHARED WITH CC1 - VILLAS							
1001	Backflow Devices - Replace(HOA/CC1)	20	2	\$5,000	\$4,500	\$4,500	\$27.01
1003	Irr Controllers - Replace (HOA/CC1)	15	2	\$6,950	\$6,023	\$6,023	\$50.07
1006	Elec Mtr Pedestal - Repl(HOA/CC1)	30	12	\$3,900	\$2,340	\$0	\$14.05
1006	Irrig Pedestals - Repl(HOA/CC1)	30	12	\$5,800	\$3,480	\$0	\$20.89
CALLE PONTE BELLA							
201	Asphalt - Resurface	28	27	\$35,450	\$1,266	\$0	\$136.81
202	Asphalt - Seal/Repair	4	3	\$3,720	\$930	\$930	\$100.49
203	Golf Cart Crossing - Repair	28	27	\$17,850	\$638	\$0	\$68.89
209	Concrete Swale/Curb - Repair	8	7	\$1,120	\$140	\$140	\$15.13
28	Total Funded Components				\$1,127,788	\$956,496	\$12,300

30-Year Reserve Plan Summary

Report # 14591-15
No-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2023	\$956,496	\$1,127,788	84.8 %	Low	83.76 %	\$147,600	\$0	\$9,358	\$197,500
2024	\$915,954	\$1,075,440	85.2 %	Low	2.50 %	\$151,290	\$0	\$9,962	\$0
2025	\$1,077,206	\$1,228,463	87.7 %	Low	2.50 %	\$155,072	\$0	\$11,537	\$12,678
2026	\$1,231,137	\$1,376,642	89.4 %	Low	2.50 %	\$158,949	\$0	\$12,747	\$83,561
2027	\$1,319,272	\$1,459,988	90.4 %	Low	2.50 %	\$162,923	\$0	\$13,351	\$143,390
2028	\$1,352,157	\$1,488,054	90.9 %	Low	2.50 %	\$166,996	\$0	\$14,423	\$0
2029	\$1,533,575	\$1,668,612	91.9 %	Low	2.50 %	\$171,171	\$0	\$16,266	\$0
2030	\$1,721,012	\$1,858,664	92.6 %	Low	2.50 %	\$175,450	\$0	\$16,758	\$281,260
2031	\$1,631,960	\$1,768,921	92.3 %	Low	2.50 %	\$179,836	\$0	\$9,933	\$1,466,223
2032	\$355,506	\$460,298	77.2 %	Low	2.50 %	\$184,332	\$0	\$4,363	\$26,748
2033	\$517,453	\$599,532	86.3 %	Low	2.50 %	\$188,940	\$0	\$6,147	\$0
2034	\$712,541	\$775,083	91.9 %	Low	2.50 %	\$193,664	\$0	\$8,105	\$5,149
2035	\$909,161	\$955,323	95.2 %	Low	2.50 %	\$198,506	\$0	\$8,450	\$334,484
2036	\$781,633	\$806,625	96.9 %	Low	2.50 %	\$203,468	\$0	\$8,874	\$0
2037	\$993,976	\$1,002,999	99.1 %	Low	2.50 %	\$208,555	\$0	\$11,033	\$0
2038	\$1,213,564	\$1,210,429	100.3 %	Low	2.50 %	\$213,769	\$0	\$11,003	\$450,393
2039	\$987,943	\$965,498	102.3 %	Low	2.50 %	\$219,113	\$0	\$9,687	\$266,381
2040	\$950,362	\$908,230	104.6 %	Low	2.50 %	\$224,591	\$0	\$10,618	\$11,487
2041	\$1,174,083	\$1,117,430	105.1 %	Low	2.50 %	\$230,206	\$0	\$12,951	\$0
2042	\$1,417,240	\$1,350,551	104.9 %	Low	2.50 %	\$235,961	\$0	\$15,390	\$6,523
2043	\$1,662,067	\$1,589,935	104.5 %	Low	2.50 %	\$241,860	\$0	\$16,792	\$223,055
2044	\$1,697,664	\$1,619,640	104.8 %	Low	2.50 %	\$247,906	\$0	\$17,714	\$116,733
2045	\$1,846,550	\$1,766,100	104.6 %	Low	2.50 %	\$254,104	\$0	\$19,751	\$15,137
2046	\$2,105,268	\$2,028,141	103.8 %	Low	2.50 %	\$260,457	\$0	\$20,358	\$417,986
2047	\$1,968,097	\$1,889,849	104.1 %	Low	2.50 %	\$266,968	\$0	\$19,378	\$345,372
2048	\$1,909,070	\$1,829,142	104.4 %	Low	2.50 %	\$273,642	\$0	\$20,553	\$0
2049	\$2,203,265	\$2,129,497	103.5 %	Low	2.50 %	\$280,483	\$0	\$23,543	\$0
2050	\$2,507,291	\$2,446,227	102.5 %	Low	2.50 %	\$287,495	\$0	\$25,876	\$150,537
2051	\$2,670,126	\$2,624,991	101.7 %	Low	2.50 %	\$294,683	\$0	\$26,885	\$282,559
2052	\$2,709,135	\$2,680,948	101.1 %	Low	2.50 %	\$302,050	\$0	\$28,733	\$0

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 14591-15
No-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2023	\$956,496	\$1,127,788	84.8 %	Low	67.32 %	\$134,400	\$0	\$9,292	\$197,500
2024	\$902,688	\$1,075,440	83.9 %	Low	2.50 %	\$137,760	\$0	\$9,760	\$0
2025	\$1,050,208	\$1,228,463	85.5 %	Low	2.50 %	\$141,204	\$0	\$11,196	\$12,678
2026	\$1,189,931	\$1,376,642	86.4 %	Low	2.50 %	\$144,734	\$0	\$12,261	\$83,561
2027	\$1,263,365	\$1,459,988	86.5 %	Low	2.50 %	\$148,352	\$0	\$12,717	\$143,390
2028	\$1,281,044	\$1,488,054	86.1 %	Low	2.50 %	\$152,061	\$0	\$13,633	\$0
2029	\$1,446,739	\$1,668,612	86.7 %	Low	2.50 %	\$155,863	\$0	\$15,317	\$0
2030	\$1,617,918	\$1,858,664	87.0 %	Low	2.50 %	\$159,759	\$0	\$15,643	\$281,260
2031	\$1,512,061	\$1,768,921	85.5 %	Low	2.50 %	\$163,753	\$0	\$8,648	\$1,466,223
2032	\$218,239	\$460,298	47.4 %	Medium	2.50 %	\$167,847	\$0	\$2,901	\$26,748
2033	\$362,240	\$599,532	60.4 %	Medium	2.50 %	\$172,043	\$0	\$4,503	\$0
2034	\$538,786	\$775,083	69.5 %	Medium	2.50 %	\$176,344	\$0	\$6,273	\$5,149
2035	\$716,254	\$955,323	75.0 %	Low	2.50 %	\$180,753	\$0	\$6,423	\$334,484
2036	\$568,947	\$806,625	70.5 %	Low	2.50 %	\$185,272	\$0	\$6,646	\$0
2037	\$760,865	\$1,002,999	75.9 %	Low	2.50 %	\$189,904	\$0	\$8,598	\$0
2038	\$959,366	\$1,210,429	79.3 %	Low	2.50 %	\$194,651	\$0	\$8,353	\$450,393
2039	\$711,978	\$965,498	73.7 %	Low	2.50 %	\$199,518	\$0	\$6,817	\$266,381
2040	\$651,931	\$908,230	71.8 %	Low	2.50 %	\$204,505	\$0	\$7,519	\$11,487
2041	\$852,468	\$1,117,430	76.3 %	Low	2.50 %	\$209,618	\$0	\$9,617	\$0
2042	\$1,071,703	\$1,350,551	79.4 %	Low	2.50 %	\$214,859	\$0	\$11,813	\$6,523
2043	\$1,291,851	\$1,589,935	81.3 %	Low	2.50 %	\$220,230	\$0	\$12,964	\$223,055
2044	\$1,301,990	\$1,619,640	80.4 %	Low	2.50 %	\$225,736	\$0	\$13,627	\$116,733
2045	\$1,424,619	\$1,766,100	80.7 %	Low	2.50 %	\$231,379	\$0	\$15,398	\$15,137
2046	\$1,656,259	\$2,028,141	81.7 %	Low	2.50 %	\$237,164	\$0	\$15,730	\$417,986
2047	\$1,491,167	\$1,889,849	78.9 %	Low	2.50 %	\$243,093	\$0	\$14,466	\$345,372
2048	\$1,403,355	\$1,829,142	76.7 %	Low	2.50 %	\$249,170	\$0	\$15,350	\$0
2049	\$1,667,875	\$2,129,497	78.3 %	Low	2.50 %	\$255,399	\$0	\$18,038	\$0
2050	\$1,941,312	\$2,446,227	79.4 %	Low	2.50 %	\$261,784	\$0	\$20,061	\$150,537
2051	\$2,072,621	\$2,624,991	79.0 %	Low	2.50 %	\$268,329	\$0	\$20,750	\$282,559
2052	\$2,079,141	\$2,680,948	77.6 %	Low	2.50 %	\$275,037	\$0	\$22,268	\$0

30-Year Income/Expense Detail

Report # 14591-15
No-Site-Visit

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$956,496	\$915,954	\$1,077,206	\$1,231,137	\$1,319,272
Annual Reserve Funding	\$147,600	\$151,290	\$155,072	\$158,949	\$162,923
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,358	\$9,962	\$11,537	\$12,747	\$13,351
Total Income	\$1,113,454	\$1,077,206	\$1,243,815	\$1,402,833	\$1,495,546
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$20,500	\$0	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$123,500	\$0	\$0	\$0	\$139,000
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$56,822	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$10,927	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$11,747	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$4,389
1402 Signage - Replace	\$31,500	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$22,000	\$0	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$5,305	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$7,373	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$4,065	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$197,500	\$0	\$12,678	\$83,561	\$143,390
Ending Reserve Balance	\$915,954	\$1,077,206	\$1,231,137	\$1,319,272	\$1,352,157

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$1,352,157	\$1,533,575	\$1,721,012	\$1,631,960	\$355,506
Annual Reserve Funding	\$166,996	\$171,171	\$175,450	\$179,836	\$184,332
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,423	\$16,266	\$16,758	\$9,933	\$4,363
Total Income	\$1,533,575	\$1,721,012	\$1,913,219	\$1,821,729	\$544,201
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$25,969	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$1,190,764	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$0	\$0	\$156,446	\$0
203 Asphalt - Repair (Main)	\$0	\$0	\$233,676	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$56,371	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$36,896	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$4,735	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$12,722
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$8,804	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$0	\$14,026
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$27,869	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$4,575	\$0	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$1,377	\$0	\$0
Total Expenses	\$0	\$0	\$281,260	\$1,466,223	\$26,748
Ending Reserve Balance	\$1,533,575	\$1,721,012	\$1,631,960	\$355,506	\$517,453

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$517,453	\$712,541	\$909,161	\$781,633	\$993,976
Annual Reserve Funding	\$188,940	\$193,664	\$198,506	\$203,468	\$208,555
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,147	\$8,105	\$8,450	\$8,874	\$11,033
Total Income	\$712,541	\$914,310	\$1,116,117	\$993,976	\$1,213,564
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$0	\$176,081	\$0	\$0
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$84,833	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$55,605	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$4,135	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$5,560	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$8,269	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$5,149	\$0	\$0	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$5,149	\$334,484	\$0	\$0
Ending Reserve Balance	\$712,541	\$909,161	\$781,633	\$993,976	\$1,213,564

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$1,213,564	\$987,943	\$950,362	\$1,174,083	\$1,417,240
Annual Reserve Funding	\$213,769	\$219,113	\$224,591	\$230,206	\$235,961
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11,003	\$9,687	\$10,618	\$12,951	\$15,390
Total Income	\$1,438,335	\$1,216,743	\$1,185,570	\$1,417,240	\$1,668,590
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$32,896	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$198,181	\$0	\$0	\$0
203 Asphalt - Repair (Main)	\$296,014	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$81,014	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$16,748	\$0	\$0	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$49,076	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$35,304	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$11,487	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$5,796	\$0	\$0	\$0	\$6,523
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$1,745	\$0	\$0	\$0	\$0
Total Expenses	\$450,393	\$266,381	\$11,487	\$0	\$6,523
Ending Reserve Balance	\$987,943	\$950,362	\$1,174,083	\$1,417,240	\$1,662,067

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$1,662,067	\$1,697,664	\$1,846,550	\$2,105,268	\$1,968,097
Annual Reserve Funding	\$241,860	\$247,906	\$254,104	\$260,457	\$266,968
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,792	\$17,714	\$19,751	\$20,358	\$19,378
Total Income	\$1,920,719	\$1,963,284	\$2,120,405	\$2,386,082	\$2,254,442
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$0	\$41,672
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$223,055	\$0	\$0	\$0	\$251,050
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$374,981	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$96,735	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$19,736	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$13,716	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$5,557	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$19,998	\$0	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$7,928
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$0	\$44,721
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$9,581	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$7,342	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$2,210	\$0
Total Expenses	\$223,055	\$116,733	\$15,137	\$417,986	\$345,372
Ending Reserve Balance	\$1,697,664	\$1,846,550	\$2,105,268	\$1,968,097	\$1,909,070

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$1,909,070	\$2,203,265	\$2,507,291	\$2,670,126	\$2,709,135
Annual Reserve Funding	\$273,642	\$280,483	\$287,495	\$294,683	\$302,050
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$20,553	\$23,543	\$25,876	\$26,885	\$28,733
Total Income	\$2,203,265	\$2,507,291	\$2,820,663	\$2,991,694	\$3,039,917
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$0	\$0	\$282,559	\$0
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$23,879	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$78,745	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$8,263	\$0	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$39,650	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$150,537	\$282,559	\$0
Ending Reserve Balance	\$2,203,265	\$2,507,291	\$2,670,126	\$2,709,135	\$3,039,917

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$956,496	\$902,688	\$1,050,208	\$1,189,931	\$1,263,365
Annual Reserve Funding	\$134,400	\$137,760	\$141,204	\$144,734	\$148,352
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,292	\$9,760	\$11,196	\$12,261	\$12,717
Total Income	\$1,100,188	\$1,050,208	\$1,202,608	\$1,346,926	\$1,424,434
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$20,500	\$0	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$123,500	\$0	\$0	\$0	\$139,000
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$56,822	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$10,927	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$11,747	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$4,389
1402 Signage - Replace	\$31,500	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$22,000	\$0	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$5,305	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$7,373	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$4,065	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$197,500	\$0	\$12,678	\$83,561	\$143,390
Ending Reserve Balance	\$902,688	\$1,050,208	\$1,189,931	\$1,263,365	\$1,281,044

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$1,281,044	\$1,446,739	\$1,617,918	\$1,512,061	\$218,239
Annual Reserve Funding	\$152,061	\$155,863	\$159,759	\$163,753	\$167,847
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,633	\$15,317	\$15,643	\$8,648	\$2,901
Total Income	\$1,446,739	\$1,617,918	\$1,793,321	\$1,684,462	\$388,988
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$25,969	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$1,190,764	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$0	\$0	\$156,446	\$0
203 Asphalt - Repair (Main)	\$0	\$0	\$233,676	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$56,371	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$36,896	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$4,735	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$12,722
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$8,804	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$0	\$14,026
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$27,869	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$4,575	\$0	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$1,377	\$0	\$0
Total Expenses	\$0	\$0	\$281,260	\$1,466,223	\$26,748
Ending Reserve Balance	\$1,446,739	\$1,617,918	\$1,512,061	\$218,239	\$362,240

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$362,240	\$538,786	\$716,254	\$568,947	\$760,865
Annual Reserve Funding	\$172,043	\$176,344	\$180,753	\$185,272	\$189,904
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,503	\$6,273	\$6,423	\$6,646	\$8,598
Total Income	\$538,786	\$721,403	\$903,430	\$760,865	\$959,366
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$0	\$176,081	\$0	\$0
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$84,833	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$55,605	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$4,135	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$5,560	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$8,269	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$5,149	\$0	\$0	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$5,149	\$334,484	\$0	\$0
Ending Reserve Balance	\$538,786	\$716,254	\$568,947	\$760,865	\$959,366

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$959,366	\$711,978	\$651,931	\$852,468	\$1,071,703
Annual Reserve Funding	\$194,651	\$199,518	\$204,505	\$209,618	\$214,859
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,353	\$6,817	\$7,519	\$9,617	\$11,813
Total Income	\$1,162,371	\$918,312	\$863,955	\$1,071,703	\$1,298,374
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$32,896	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$198,181	\$0	\$0	\$0
203 Asphalt - Repair (Main)	\$296,014	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$81,014	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$16,748	\$0	\$0	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$49,076	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$35,304	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$11,487	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$5,796	\$0	\$0	\$0	\$6,523
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$1,745	\$0	\$0	\$0	\$0
Total Expenses	\$450,393	\$266,381	\$11,487	\$0	\$6,523
Ending Reserve Balance	\$711,978	\$651,931	\$852,468	\$1,071,703	\$1,291,851

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$1,291,851	\$1,301,990	\$1,424,619	\$1,656,259	\$1,491,167
Annual Reserve Funding	\$220,230	\$225,736	\$231,379	\$237,164	\$243,093
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,964	\$13,627	\$15,398	\$15,730	\$14,466
Total Income	\$1,525,045	\$1,541,353	\$1,671,396	\$1,909,153	\$1,748,727
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$0	\$41,672
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$223,055	\$0	\$0	\$0	\$251,050
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$374,981	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$96,735	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$19,736	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$13,716	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$5,557	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$19,998	\$0	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$7,928
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$0	\$44,721
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$9,581	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$0	\$7,342	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$0	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$2,210	\$0
Total Expenses	\$223,055	\$116,733	\$15,137	\$417,986	\$345,372
Ending Reserve Balance	\$1,301,990	\$1,424,619	\$1,656,259	\$1,491,167	\$1,403,355

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$1,403,355	\$1,667,875	\$1,941,312	\$2,072,621	\$2,079,141
Annual Reserve Funding	\$249,170	\$255,399	\$261,784	\$268,329	\$275,037
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,350	\$18,038	\$20,061	\$20,750	\$22,268
Total Income	\$1,667,875	\$1,941,312	\$2,223,158	\$2,361,700	\$2,376,447
# Component					
MASTER					
103 Concrete Surfaces - Repair	\$0	\$0	\$0	\$0	\$0
201 Asphalt - Resurface (Main)	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair (Main)	\$0	\$0	\$0	\$282,559	\$0
203 Asphalt - Repair (Main)	\$0	\$0	\$0	\$0	\$0
203 Golf Course Crossings - Replace	\$0	\$0	\$0	\$0	\$0
320 Calle Ponte Bella Bdg Lts - Replace	\$0	\$0	\$0	\$0	\$0
324 Mail House Lights - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
501 Walls - Repair	\$0	\$0	\$0	\$0	\$0
502 Calle Messina Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1001 Backflow Devices - Replace	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestals - Repl(HOA)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2005)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestal - Replace (2015)	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Gates - Repaint	\$0	\$0	\$23,879	\$0	\$0
1115 Stucco Walls - Fog Coat	\$0	\$0	\$0	\$0	\$0
1402 Signage - Replace	\$0	\$0	\$0	\$0	\$0
1810 Radar Signs - Replace	\$0	\$0	\$0	\$0	\$0
SHARED WITH CC1 - VILLAS					
1001 Backflow Devices - Replace(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1003 Irr Controllers - Replace (HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Elec Mtr Pedestal - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
1006 Irrig Pedestals - Repl(HOA/CC1)	\$0	\$0	\$0	\$0	\$0
CALLE PONTE BELLA					
201 Asphalt - Resurface	\$0	\$0	\$78,745	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$8,263	\$0	\$0
203 Golf Cart Crossing - Repair	\$0	\$0	\$39,650	\$0	\$0
209 Concrete Swale/Curb - Repair	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$150,537	\$282,559	\$0
Ending Reserve Balance	\$1,667,875	\$1,941,312	\$2,072,621	\$2,079,141	\$2,376,447



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Matthew Swain, R.S., company President, is a credentialed Reserve Specialist (#134). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

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

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

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

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.



Component Details

MASTER

Comp #: 103 Concrete Surfaces - Repair**Quantity: Extensive GSF**

Location: Curbs, Swales/V-Ditches, spillway (Calle La Serra) and bridges

Funded?: Yes.

History:

Comments:

Useful Life: 8 years

Remaining Life: 0 years

Best Case: \$ 17,000

Worst Case: \$24,000

Lower allowance

Higher allowance

Cost Source: ARSD Cost Database

Comp #: 200 Seven BridgesRD-Seal/Repair/Resrfc**Quantity: ~ 68,000 GSF**

Location: Main Street from Ave Del Duque to Golf Club

Funded?: No. Shared Cost handled through separate budget

History:

Comments: No reports of change in funding status.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

Comp #: 201 Asphalt - Resurface (Main)**Quantity: ~ 588,400 GSF**

Location: Streets throughout association, including fire access off Calle Ponta Bella to Bumann, excluding Entry and Seven Bridges Road

Funded?: Yes.

History: 2002 Installation, major repairs in 2015

Comments: Kept RUL at 8 to coordinate with asphalt seal cycle.

Useful Life: 28 years

Remaining Life: 8 years

Best Case: \$ 800,000

Worst Case: \$1,080,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 202 Asphalt - Seal/Repair (Main)**Quantity: ~ 588,400 GSF**

Location: Streets throughout association, including fire access off Calle Ponta Bella to Bumann, excluding Entry and Seven Bridges Road

Funded?: Yes.

History: 2023: To be done after major repairs in 2022; 2015: Sealed & repaired in 2015

Comments: RUL kept at 0, project deferred, increased from prior FY.

Useful Life: 4 years

Remaining Life: 0 years

Best Case: \$ 106,000

Worst Case: \$141,000

Lower allowance to seal & make smaller repairs

Higher allowance

Cost Source: Client Cost History plus inflation

Comp #: 203 Asphalt - Repair (Main)**Quantity: ~ 588,400 GSF**

Location: Streets throughout association, including fire access off Calle Ponta Bella to Bumann, excluding Entry and Seven Bridges Road

Funded?: Yes.

History: 2022: Repair projected; 2015: Sealed & repaired, \$228,696; 2007/08: Prior schedule

Comments: Life reset based on reports of planned repairs ahead of 12/31/2022.

Useful Life: 8 years

Remaining Life: 7 years

Best Case: \$ 140,000

Worst Case: \$240,000

Lower allowance

Higher allowance

Cost Source: Client Cost History plus inflation

Comp #: 203 Golf Course Crossings - Replace**Quantity: ~ 750 GSF**

Location: Calle Ponta Bella, Strada Fragante & Calle La Serra

Funded?: Yes.

History:

Comments: Kept RUL at 8 to coordinate with asphalt resurfacing project.

Useful Life: 28 years

Remaining Life: 8 years

Best Case: \$ 36,000

Worst Case: \$53,000

Lower allowance for repairs

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 320 Calle Ponte Bella Bdg Lts - Replace**Quantity: (7) Poles, (14) Lights**

Location: Across Calle Ponte Bella Bridge

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 25 years

Best Case: \$ 26,000

Lower allowance to replace

Cost Source: ARI Cost Database: Similar Project

Cost History

Remaining Life: 7 years

Worst Case: \$34,000

Higher allowance

Comp #: 324 Mail House Lights - Replace**Quantity: ~ (5) Fixtures**

Location: (1) Chandalier above mailboxes, (4) on exterior walls

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 25 years

Best Case: \$ 3,000

Lower allowance to replace

Cost Source: ARI Cost Database: Similar Project

Cost History

Remaining Life: 7 years

Worst Case: \$4,700

Higher allowance

Comp #: 403 Mailboxes - Replace**Quantity: (250) Boxes, (13) Parcels**

Location: Adjacent to driveway at Main Entry

Funded?: Yes.

History: Replaced in 2008, \$32k

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 18 years

Best Case: \$ 44,000

Lower allowance to replace

Cost Source: Client Cost History plus Inflation

Remaining Life: 3 years

Worst Case: \$60,000

Higher allowance

Comp #: 501 Walls - Repair**Quantity: ~ 1,440 LF**

Location: HOA Areas, Adjacent to CC1 Common Areas

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 30 years

Best Case: \$ 8,500

Lower allowance for repairs

Cost Source: Estimate Provided by Client

Remaining Life: 9 years

Worst Case: \$11,000

Higher allowance for repairs

Comp #: 502 Calle Messina Chain Link - Replace**Quantity: ~ 1,700 LF**

Location: Common area adjacent to North-East/Construction Entrance

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 30 years

Best Case: \$ 51,000

Lower allowance to replace

Cost Source: ARI Cost Database: Similar Project

Cost History

Remaining Life: 12 years

Worst Case: \$68,000

Higher allowance

Comp #: 503 Metal Fence/Gates - Replace**Quantity: ~ 800 LF**

Location: Calle Messina Entrance, Util Access off Corte Fresco & Calle La Serra

Funded?: Yes.

History:

Comments: Adjusted RUL to coordinate with painting cycle, increased cost inflated.

Useful Life: 32 years

Best Case: \$ 44,000

Lower allowance to replace

Cost Source: ARI Cost Database: Similar Project

Cost History

Remaining Life: 15 years

Worst Case: \$60,000

Higher allowance

Comp #: 1001 Backflow Devices - Replace**Quantity: ~ (4) Backflows**

Location: Throughout common area landscaping

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 20 years

Best Case: \$ 8,000

Lower allowance to replace

Cost Source: ARI Cost Database: Similar Project

Cost History

Remaining Life: 3 years

Worst Case: \$12,000

Higher allowance

Comp #: 1003 Irr Controllers - Replace**Quantity: ~ (2) Controllers**

Location: Corte Fresco (Lot 32), Via Ravello

Funded?: Yes.

History: Replaced in 2016

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 15 years

Best Case: \$ 6,500

Lower allowance to replace

Cost Source: Client Cost History plus inflation

(\$2,700/ea 2016)

Remaining Life: 8 years

Worst Case: \$7,400

Higher allowance

Comp #: 1006 Elec Mtr Pedestals - Repl(HOA)**Quantity: (5) Meter Pedestals**

Location: (2) @ Calle Ponta Bella Bridge, (2) along Calle La Sierra, (1) @ Via Ravello

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 30 years

Best Case: \$ 33,000

Lower allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Remaining Life: 12 years

Worst Case: \$45,000

Higher allowance

Comp #: 1006 Irrig Pedestal - Replace (2005)**Quantity: (1) Enclosure**

Location: Corte Fresco (Lot 32), Via Ravello

Funded?: Yes.

History: Original

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 30 years

Best Case: \$ 2,500

Lower allowance to replace

Cost Source: Client Cost History plus inflation (1 for

Master @ \$2,095 in 2015)

Remaining Life: 12 years

Worst Case: \$3,300

Higher allowance

Comp #: 1006 Irrig Pedestal - Replace (2015)**Quantity: (1) Enclosure**

Location: Corte Fresco (Lot 32), Via Ravello

Funded?: Yes.

History: (1) Replaced in 2015

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 30 years

Best Case: \$ 2,500

Lower allowance to replace

Cost Source: Client Cost History plus inflation (1 for

Master @ \$2,095 in 2015)

Remaining Life: 22 years

Worst Case: \$3,300

Higher allowance

Comp #: 1021 Olive Trees - Treat**Quantity: ~ (198) Olive Trees**

Location: Common areas throughout master association

Funded?: No. Handled as-needed through Operating Funds

History: Treatment began in 2016

Comments: Previously handled through reserves, but currently reported to be operating expense.

Useful Life:

Best Case:

Cost Source:

Remaining Life:

Worst Case:

Comp #: 1107 Metal Fence/Gates - Repaint**Quantity: ~ 800 LF**

Location: Calle Messina Entrance, Util Access off Corte Fresco & Calle La Serra

Funded?: Yes.

History: 2020: Painted

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 6 years

Remaining Life: 3 years

Best Case: \$ 9,500

Worst Case: \$12,000

Lower allowance to repaint

Higher allowance

Cost Source: Prior Estimate Provided by Client

Comp #: 1115 Stucco Walls - Fog Coat**Quantity: Approx 3,160 GSF**

Location: HOA-Adjacent Wall Surfaces

Funded?: Yes.

History:

Comments: Association representative reports no expectations to address in the near future as no concerns are reported with condition. Life extended accordingly.

Useful Life: 20 years

Remaining Life: 4 years

Best Case: \$ 3,300

Worst Case: \$4,500

Lower allowance to fog coat

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 1402 Signage - Replace**Quantity: ~ (62) Signs**

Location: Throughout common areas

Funded?: Yes.

History:

Comments:

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 26,000

Worst Case: \$37,000

Lower allowance

Higher allowance

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 1810 Radar Signs - Replace**Quantity: (2) Signs**

Location: 6641 Calle Ponte Bella & 18504 Calle La Sierra

Funded?: Yes.

History: Replaced in 2014

Comments: Cost updated based on reports of planned upgrades.

Useful Life: 8 years

Remaining Life: 0 years

Best Case: \$ 20,000

Worst Case: \$24,000

Lower allowance to replace

Higher allowance

Cost Source: Estimate provided by Client

SHARED WITH CC1 - VILLAS

Comp #: 1001 Backflow Devices - Replace(HOA/CC1)

Quantity: ~ (4) Backflows

Location: Throughout common area landscaping

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 20 years

Remaining Life: 2 years

Best Case: \$ 4,000

Worst Case: \$6,000

Lower allowance for 50% of total replacement cost
(other 50% = Villas Component)

Higher allowance for 50% of
total replacement cost (other
50% = Villas Component)

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 1003 Irr Controllers - Replace (HOA/CC1)

Quantity: (4) Controllers

Location: Calle Portone (Lots 142,177/178), Easement at Calle Portone (Lot 179), Corte Spagna (Lot 128)

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 15 years

Remaining Life: 2 years

Best Case: \$ 6,500

Worst Case: \$7,400

Lower allowance for 50% of total replacement cost
(other 50% = Villas Component)

Higher allowance for 50% of
total replacement cost (other
50% = Villas Component)

Cost Source: Client Cost History plus inflation (2 @
Master, \$2,700/ea 2016)

Comp #: 1006 Elec Mtr Pedestal - Repl(HOA/CC1)

Quantity: (1) Meter Pedestal

Location: Corte Fresco / Corte Spagna

Funded?: Yes.

History:

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 30 years

Remaining Life: 12 years

Best Case: \$ 3,300

Worst Case: \$4,500

Lower allowance for 50% of total replacement cost
(other 50% = Villas Component)

Higher allowance for 50% of total
replacement cost (other 50% =
Villas Component)

Cost Source: ARI Cost Database: Similar Project

Cost History

Comp #: 1006 Irrig Pedestals - Repl(HOA/CC1)

Quantity: (4) Enclosures

Location: Calle Portone (Lots 142,177/178), Easement at Calle Portone (Lot 179), Corte Spagna (Lot 128)

Funded?: Yes.

History: Original

Comments: Reduced RUL by 1, increased cost inflated.

Useful Life: 30 years

Remaining Life: 12 years

Best Case: \$ 5,000

Worst Case: \$6,600

Lower allowance for 50% of total replacement cost
(other 50% = Villas Component)

Higher allowance for 50% of
total replacement cost (other
50% = Villas Component)

Cost Source: Client Cost History plus inflation (1 for
Master @ \$2,095 in 2015)

CALLE PONTE BELLA

Comp #: 201 Asphalt - Resurface**Quantity: ~ 17,700 GSF**

Location: Calle Ponte Bella Extension for 5-unit annexation

Funded?: Yes.

History:

Comments: Component added based on plans to annex 5 lots at end of Calle Ponte Bella. Cost assumes work will be coordinated with other asphalt work throughout the property in future years.

Useful Life: 28 years

Remaining Life: 27 years

Best Case: \$ 26,600

Worst Case: \$44,300

Lower allowance

Higher allowance

Cost Source: ARSD Cost Database

Comp #: 202 Asphalt - Seal/Repair**Quantity: ~ 17,700 GSF**

Location: Calle Ponte Bella Extension for 5-unit annexation

Funded?: Yes.

History:

Comments: Component added based on plans to annex 5 lots at end of Calle Ponte Bella. Cost assumes work will be coordinated with other asphalt work throughout the property in future years.

Useful Life: 4 years

Remaining Life: 3 years

Best Case: \$ 3,190

Worst Case: \$4,250

Lower allowance

Higher allowance

Cost Source: ARSD Cost Database

Comp #: 203 Golf Cart Crossing - Repair**Quantity: ~ 300 GSF**

Location: Cart Crossing

Funded?: Yes.

History:

Comments: Component added based on plans to annex 5 lots at end of Calle Ponte Bella. Cost assumes work will be coordinated with other concrete work throughout the property in future years.

Useful Life: 28 years

Remaining Life: 27 years

Best Case: \$ 14,400

Worst Case: \$21,300

Lower allowance

Higher allowance

Cost Source: ARSD Cost Database

Comp #: 209 Concrete Swale/Curb - Repair**Quantity: ~ 1,240 GSF**

Location: Perimeter of drive area to be annexed

Funded?: Yes.

History:

Comments: Component added based on plans to annex 5 lots at end of Calle Ponte Bella. Cost assumes work will be coordinated with other concrete work throughout the property in future years.

Useful Life: 8 years

Remaining Life: 7 years

Best Case: \$ 1,000

Worst Case: \$1,240

Lower allowance

Higher allowance

Cost Source: ARSD Cost Database

Comp #: 1036 BioSwale/Ret'nBasin-Repair/Replace**Quantity: ~ 200 LF + (1) Basin**

Location: BioSwale along edge of drive, lower portion near cul de sac; Basin has two curb inlets, (1) concrete headwall & riser

Funded?: No. Does not fit NRSS 4-Part Test: Not predictable

History:

Comments: Assumed to have been properly designed with adequate provisions for community drainage needs.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source: