



Reserve Analysis • Property Inspection • Construction Consultants

May 20, 2019

**Ironbridge Property Owners Association, Inc.
c/o Integrated Mountain Management
1001 Grand Avenue, Suite 201
Glenwood Springs, Colorado 81601**

Attention: Doretta Reuss

Re: Reserve Analysis, UPDATED 2019 VERSION

Dear Ms. Reuss and Board of Directors:

As requested and contracted, Bradley Property Consultants, Inc. revised and updated the 2013 reserve analysis for the Ironbridge Property Owners Association, Inc., located in Glenwood Springs, Colorado.

This updated 2019 version of the reserve analysis was performed in April and May 2019. The reserve analysis takes into account the condition of the property at the present time and interpolates the financial and physical condition of the Association's long term capital assets starting in 2019.

The 2013 reserve analysis was reviewed and the entire inventory list of the reserve analysis was analyzed as part of the updating process. BPC performed onsite inspections, referenced the governing documents for the Association, and reviewed the current financial position of the community. Valuable current information regarding replacements, repairs, and maintenance to the major capital assets of the Association was provided by Doretta Reuss of Integrated Mountain Management.

The revisions and updating has brought the reserve analysis up to date with current and expected replacement costs for the Association's major capital assets and major maintenance responsibilities. The proposed maintenance expectations and comments by the management company were very valuable in revising this document. The Association may wish to consider adding or deleting some categories and possibly phasing more of the categories to spread the financial responsibilities over a number of years. The phasing can be done as a future revision to this document.

The reserve analysis is in two parts. The first section is an explanation of terms and a description of the methods involved in arriving at the data for the project. Also included in the first section are comments of the changes made to the inventory list of the reserve analysis. The second section starts with the reserve analysis table showing project categories and overall suggested reserve deposits. This table should be reviewed carefully and revised as necessary. The rest of the second section includes tables of reserve balances for the next 40 years, a section of graphs depicting capital expenses and reserve balances over the same 40 year period, and a table of projected capital expenses.

CHANGES AND COMMENTS FOR THE UPDATED 2019 RESERVE ANALYSIS:

Unit abbreviations used the Reserve Analysis table: SF= square feet, LF= lineal feet, SY= square yard, LS= lump sum, EA= each, REPL.= replacement, ECON.= economic

1. The inventory list categories from the 2013 reserve analysis were examined and aged to coordinate with their condition. Some categories were given an extended life if they had not deteriorated significantly or if they had been replaced. Major repairs or replacements were also considered for each category.
2. The Association has completed some renovation projects over the past few years. The benefits of these projects were included in the updated reserve analysis. The updated reserve analysis also attempts to identify future issues of concern to the Association.
3. The inventory list categories of the 2013 reserve analysis were followed and reevaluated in this 2019 updated reserve analysis. Most categories were increased in value to current cost levels and adjusted for major repairs or replacements that have occurred since 2013. Changes to the reserve analysis inventory list categories are listed below to make the inventory list more complete and compatible with the Association's expected future expenditures. **The revised reserve analysis inventory list and values are contained in the reserve analysis tables. A summary of the major changes to the reserve analysis are:**

1. The irrigation system is aging as expected. New landscaping has been added in Phase III. A new category was added for the irrigation main lines and delivery pipes. These service pipes will require future repairs and partial replacements as they continue to age. The main lines service all three phases from the various pump houses. The other irrigation categories for various irrigation equipment, pumps, ditch maintenance, and sprinkler controllers were revalued and aged accordingly. A new category was added for replacement of the pump house roofs. No major issues with the irrigation system were reported by Integrated Mountain Management.

Major replacements of the irrigation system are typically not done all at one time. The Association should expect a growing number of repairs to the system as it ages. The categories for the irrigation system also reflect the current maintenance agreements between the golf course and the Association. The maintenance along County Road 109 is split at 60% for the golf course and 40% for the Association. The maintenance for a portion of Ironbridge Drive is split at 70% and 30%. The maintenance of one pump station is split 93% for the Association and 7% for the golf course.

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2. The landscape refurbish and tree trim category was increased due to the increasing cost of tree replacement and upkeep. The revised estimate was to spend approximately \$35,000.00 every five years for major landscape repairs, tree trimming, tree replacement, plant replacement, and major upgrades to the landscaping.
3. The overall concrete budget for the Association was increased due to the aging curbs and sidewalks. It was now estimated the Association could spend \$50,000.00 every 10 years for concrete repairs. The Association had an study conducted by a local engineering company evaluating the condition of the streets and concrete curbs. The study, dated February 7, 2018, listed recommended asphalt repairs and concrete repairs for Ironbridge. The Association has taken the study under advisement and future asphalt and concrete repairs are being considered.
4. The asphalt continues to age as expected. Some areas in Phase I and Phase II continue to show some deterioration. A new section of street was added to Phase III in 2016. Please see the note above regarding the engineer's evaluation the streets and curbs. The price of asphalt replacement continues to climb every year. The reserve analysis reflects the replacement of the asphalt instead of an asphalt overlay. All the asphalt categories were revalued and aged accordingly.
5. The categories for the drainage facilities were revalued and aged accordingly. The drainage facilities include categories for the retention pond liner, the underdrain system in Phase II, detention pond maintenance, and rock swale maintenance. One of the five detention ponds was rebuilt. The Association should clean and grade any drainage swales or culverts that have accumulated silt or are choked with debris. One damaged drainage culvert was noted in the engineering report referenced above.
6. The bike path maintenance category was increased with the addition of the bike path in Phase III.
7. The categories for the split rail fence were revalued and aged accordingly. The rail fences continue to age as expected.
8. The block retaining walls continue to age as expected. This category was revalued and aged accordingly.
9. The category for signage was increased with the addition of more signage in Phase III. The signs and monuments continue to age as expected.

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10. The mailbox category was revalued and aged accordingly. An additional mailbox stand was added for the additional units that were added in Phase II. The existing mailboxes are rated for interior use and the Association should expect to replace them in the future.
11. The lighting category was revalued and aged accordingly.
4. As noted above each of the original categories in the 2013 reserve analysis were reviewed and revised to reflect current and future replacement costs. The updated reserve analysis reflects the general condition of the capital assets as they existed at the time of this update.
5. The reserves available for this update were \$1,452,252.00.

The work performed consisted of a review of the previous reserve study, site inspections, and some field measurements to determine the condition and value of items for which the Association is responsible for repair and replacement. This information was used to compile and revise the reserve analysis inventory list. The reserve analysis estimates remaining economic life of the items in the inventory list, replacement costs, and prorates existing reserves to these items. The analysis then estimates future contributions to project reserves so adequate funds will be available for future repairs and replacements.

Reserve Analysis Summary and Explanation of Terms

The analysis covers the common areas and items the Association is responsible for repairing and replacing. The Association has determined these items, or inventory list, by interpretation of the Declarations and Covenants for the Association and the historical maintenance schedule on the project. The inventory list should be reviewed and modified according to the actual needs of the Association. The inventory list is contained in the subheading of "Common Area" in the attached reserve analysis tables and graphs.

The analysis also uses the relationship of cost replacement and remaining life to determine future reserve needs. An explanation of the terms and column headings as used within the reserve analysis follows:

COMMON AREA

The common area covers the common area landscaping, sidewalks, perimeter fences, lighting, asphalt, drainage, and other items that are in common use by all members of the Association. It includes a percentage of the sprinkler system along the main right of way bordering the project and a percentage of the maintenance of Ironbridge Drive bordering the clubhouse and recreation facilities. The non-irrigated landscape areas were included in the landscape refurbish category. The additional common

elements built in Phase III are now included in this update. **The capital reserves inventory list for the Association is listed in the reserve analysis tables. Please refer to the inventory list and the other sections of the report for specific comments on individual reserve analysis items.**

Some long-lasting items were not included in the analysis since they should survive the assumed economic life of the project. This analysis uses a 50-year useful economic life as a basis for replacement items. Most items considered to have an expected life of 50 years or longer were not included in the replacement schedule. Typically small or low cost items under \$3,000.00 are not included since these repairs and replacements tend to be funded through the annual operating budget rather than from capital reserves.

DEFINITION OF TERMS USED IN THE RESERVE ANALYSIS TABLE

Estimated Salvage Value

"Estimated Salvage Value" specifically relates to items which, by their nature, will not need total replacement at the end of their assumed economic life. The considerations affecting salvage value are its long-lasting components or parts, maintenance schedule, recent repairs or replacements, and importance to the appearance of the project. Items that directly affect the appearance and function of the project tend to be maintained more completely and more often. Hard scape items such as asphalt and concrete tend to be repaired as necessary rather than all at once. Some portions will last as long as the economic life of the project while other parts will need repairs, but not full replacement.

The "Estimated Salvage Value" identifies those items that will not need total replacement upon reaching their assumed economic life. The percentages noted on the schedule are based on our experience. They can be modified after discussions with the Board of Directors regarding areas and percentages best fitting with the overall maintenance philosophy of the community.

Replacement Costs

Replacement costs were arrived at using estimating procedures, contractor interviews, and our experience with current market prices. The amounts are in current dollars and are estimates. They assume major repairs or replacements will be done all at the same time.

The actual costs for capital asset replacements may vary considerably depending on economic conditions, contract specifications, technological advances, regulatory changes, and maintenance schedules. A few adjustments for inflation were made for the replacement costs. Inflation values fluctuate and are not reliably defined. Over a long period of time, inflation is often offset by investment credits or interest earned. The varying rates and changes to the project can be reflected by annual updates to the reserve analysis.

It is recommend updates to the reserve analysis be done on a consistent basis within a 3-5 year time period to account for any substantial changes in the capital assets and events directly affecting the cost of capital asset replacements. Such changes would include insurance settlements, natural disasters, or unknown conditions requiring significant expenditures.

Estimated Economic Life

The estimated economic life and life left are our estimates obtained from published manuals, accepted industry standards, and our experience with similar projects. The estimated life remaining for the reserve items was determined after our visual inspections and discussions with the Association and personnel familiar with the community. Phase I of the development was completed in 2006 and Phase II was completed in 2009. Additional facilities were added to Phase III since the 2013 reserve study. The average age of the components had to be interpreted for each inventory item since some items will age faster than others. Some items have been repaired and replaced. The major replacements and repairs are reflected in the "Remaining Economic Life" and "Estimated Salvage Value" columns.

The "Desired Reserve Budget," "Reserves Available," and "Annual Deposit" are arrived at after determining the estimated replacement costs and economic life span of the reserve items.

Desired Reserve Budget

The "**Desired Reserve Budget**" is the estimated amount that would have been deposited by now if the inventory items had been included in a reserve deposit schedule from the beginning of the project. Each item's estimated replacement cost is divided by its proposed economic life and then multiplied by its age to arrive at the desired reserve budget. This is a "best case" scenario to show what would have been reserved to date for each item. These figures are used to develop a percentage or proportional relationship for each item as it relates to the total "Desired Reserve Budget." The item percentage is used to distribute the present reserves and analyze future needs.

Reserves Available

The actual reserves available are distributed to each inventory item in proportion to the "Desired Reserve Budget" figures. The proportion or percentage for each item as determined by the "Desired Reserve Budget" is multiplied by the actual reserves on hand to arrive at the reserve value for each item. The reserves available for the reserve analysis update were \$1,452,252.00.

Annual Deposits

The actual reserves available are distributed to each inventory item in proportion to the "Desired Reserve Budget" figures. The proportion or percentage for each item as determined by the "Desired Reserve Budget" is multiplied by the actual reserves on hand to arrive at the reserve value for each item.

Average Annual Contribution

The annual deposits required over the life of the project will fluctuate as reserves are saved and spent in anticipated cycles. We have attempted to account for these cycles by calculating the average annual deposits necessary for a 40 year period. In calculating your requirements, the initial deposit brings your reserve balance closer to what it should be now and the average deposit lets the association gauge what level savings to achieve in the future.

The Association must consider that these amounts are determined as the best possible condition at a 100% funding level. To achieve an adequate reserve balance requires some long term planning. In most cases this 100% funding level is very difficult to achieve, especially if the reserves have not been analyzed for a long period of time. Most communities are doing very well if they can achieve 70-80% of the proposed annual contributions and reserve balances. A part of the planning process may be to establish a reasonable goal and attempt to reach the best result possible without extravagant demands on the homeowners.

As stated previously, it is recommended to perform periodic updates of the reserve analysis every 3-5 years to account for current replacements, changes in replacement costs, and changing interest rates. Interest earned will tend to offset inflation. Attempting to forecast into the future is tenuous at best. We believe it is preferable to make simple periodic updates to the reserve analysis and so the Association can make decisions based on the most recent information available. **The reserve analysis is a working document and should be adjusted as necessary to meet the needs and desires of the Association and reflect changing conditions.**

BPC, Inc. performed this analysis at the request of the Board of Directors of Ironbridge Property Owners Association, Inc. The report is intended for the Association's exclusive use and should not be used for contracting work or relied upon by any other party. The analysis reflects conditions within the property that could be examined visually and is limited to the extent of the report. The analysis is also based upon representations made by Ironbridge Property Owners Association, Inc. in regard to existing reserve fund balances, recent replacements or repairs, and interpretation of the Declarations and Covenants for the project. While reasonable effort was made to ascertain the condition of the property and/or equipment within, it is not to be construed as a guarantee or warranty of the property or equipment therein, nor does it imply that all components will function properly on or after the date of this report. Acceptance of this report by the Association constitutes the agreement of the Association that the liability of Bradley Property Consultants, Inc. for any errors or omissions on negligent misrepre-

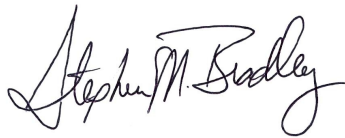
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sentations herein is limited to the fee paid for this report and that there shall be no liability whatsoever for incidental or consequential damages. Unless otherwise noted in the report, no sampling, testing, or dismantling of any equipment, systems or structural components of the property, other than the visual inspection, was performed. Further, no inspections or tests for soil quality or stability, asbestos, PCBs, or any other hazardous materials were undertaken nor was the quality or adequacy of the water and sewer service to the property analyzed. The inspections addressed herein were not undertaken to address any specific use or purpose contemplated by the Association other than what was stated in the report. This report does not in any way address the property's compliance with any federal, state, or local laws, rules, regulations, or ordinances.

The updated reserve analysis will provide a useful planning guide. Actual experience in replacing items may differ significantly from the estimates given. Again, it is recommended to perform periodic updates to the reserve analysis to reflect changes to current conditions.

If you have any questions or require further information, please contact our office at any time.

Very truly yours,
BRADLEY PROPERTY CONSULTANTS, INC.

A handwritten signature in black ink that reads "Stephen M. Bradley". The signature is written in a cursive, flowing style.

Stephen M. Bradley, President

Enclosures and Attachments: Updated 2019 Version of the reserve analysis

IRONBRIDGE PROPERTY OWNERS ASSOCIATION
RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components
UPDATED 2019 VERSION: 5-20-19

INVENTORY LIST	YEAR 2019 1	YEAR 2020 2	YEAR 2021 3	YEAR 2022 4	YEAR 2023 5	YEAR 2024 6	YEAR 2025 7	YEAR 2026 8	YEAR 2027 9	YEAR 2028 10	YEAR 2029 11
COMMON AREA:											
Irrigation system: main row	143,045	153,508	163,972	174,436	184,899	195,363	205,827	216,291	226,754	237,218	247,682
Irrigation system: Phase II	19,080	20,797	22,515	24,233	25,951	27,669	29,386	31,104	32,822	34,540	36,258
Irrigation system: Phase III	2,988	3,769	4,550	5,331	6,113	6,894	7,675	8,456	9,238	10,019	10,800
Landscape refurbish/tree trim	20,505	27,753	35,000	7,000	14,000	21,000	28,000	35,000	7,000	14,000	21,000
Sprinkler controllers	8,682	10,262	11,841	13,421	15,000	1,500	3,000	4,500	6,000	7,500	9,000
Irrigation system: main lines	32,668	34,896	37,124	39,352	41,580	43,808	46,036	48,264	50,492	52,720	54,948
Asphalt: replace: Phase I	349,042	379,322	409,602	439,881	470,161	500,441	530,720	561,000	28,050	56,100	84,150
Asphalt: replace: Phase II	589,807	648,826	707,846	766,865	825,884	884,903	943,922	1,002,942	1,061,961	1,120,980	56,049
Asphalt: replace: Phase III	51,823	58,054	64,285	70,515	76,746	82,976	89,207	95,438	101,668	107,899	114,129
Asphalt: replace: Phase III, 2016	32,097	38,870	45,644	52,417	59,191	65,964	72,738	79,511	86,285	93,059	99,832
Concrete repairs: project	28,940	34,205	39,470	44,735	50,000	5,000	10,000	15,000	20,000	25,000	30,000
Rock swale maintenance	11,762	15,000	3,000	6,000	9,000	12,000	15,000	3,000	6,000	9,000	12,000
Culverts under streets	30,629	32,847	35,066	37,284	39,503	41,722	43,940	46,159	48,377	50,596	52,814
Pump station: repair/replace	19,133	21,220	23,306	25,393	27,480	29,566	31,653	33,740	35,827	37,913	40,000
Pump station pumps	5,859	7,929	10,000	2,000	4,000	6,000	8,000	10,000	2,000	4,000	6,000
Pump station: variable speed drive	3,477	4,398	5,318	6,239	7,159	8,080	9,000	900	1,800	2,700	3,600
Pump house roofs	3,363	3,609	3,855	4,101	4,347	4,593	4,840	5,086	5,332	5,578	5,824
Irrigation ditch: major repairs	18,415	20,258	22,101	23,944	25,786	27,629	29,472	31,315	33,157	35,000	1,750
Pond: repairs and pond liner	26,737	28,852	30,967	33,081	35,196	37,311	39,426	41,541	43,656	45,770	47,885
Drainage facilities: repair/replace	10,764	12,058	13,353	14,647	15,941	17,235	18,529	19,823	21,118	22,412	23,706
Underdrain: front yards	12,606	13,849	15,091	16,334	17,576	18,818	20,061	21,303	22,546	23,788	25,030
Bike path maintenance: Ph. I, II, & III	7,235	8,788	10,341	11,894	13,447	15,000	1,500	3,000	4,500	6,000	7,500
Split rail fence: Phase I	18,882	20,263	21,644	23,026	24,407	25,788	27,169	28,550	29,932	31,313	32,694
Split rail fence: Villas & Path, Phase II	9,273	10,108	10,942	11,777	12,612	13,447	14,282	15,117	15,951	16,786	17,621
Block retaining walls: Phase II	121,780	132,613	143,446	154,279	165,113	175,946	186,779	197,612	208,445	219,278	230,111
Signage: monuments & street signs	14,708	16,157	17,606	19,056	20,505	21,955	23,404	24,854	26,303	27,753	29,202
Mailboxes	18,342	19,637	20,932	22,228	23,523	24,818	26,114	27,409	28,705	30,000	1,200
Lighting	7,642	8,466	9,290	10,114	10,938	11,762	12,585	13,409	14,233	15,057	15,881
BASE RESERVES	1,619,283	1,786,315	1,938,108	2,059,583	2,226,058	2,327,188	2,478,266	2,620,323	2,178,150	2,341,977	1,316,666
CONTINGENCY	0	0	0	0	0	0	0	0	0	0	0
CAPITAL EXPENSES	0	(15,000)	(45,000)	0	(65,000)	(15,000)	(24,000)	(606,000)	0	(1,185,980)	(40,000)
ANNUAL DEPOSIT	167,031	167,031	166,793	166,475	166,475	166,130	166,077	166,057	163,827	163,827	160,669
TOTAL RESERVES	1,619,283	1,771,315	1,893,108	2,059,583	2,161,058	2,312,188	2,454,266	2,014,323	2,178,150	1,155,997	1,276,666

IRONBRIDGE PROPERTY OWNERS ASSOCIATION
RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components
UPDATED 2019 VERSION: 5-20-19

	YEAR 2030 12	YEAR 2031 13	YEAR 2032 14	YEAR 2033 15	YEAR 2034 16	YEAR 2035 17	YEAR 2036 18	YEAR 2037 19	YEAR 2038 20	YEAR 2039 21	YEAR 2040 22
INVENTORY LIST											
COMMON AREA:											
Irrigation system: main row	258,145	268,609	279,073	289,536	300,000	10,000	20,000	30,000	40,000	50,000	60,000
Irrigation system: Phase II	37,975	39,693	41,411	43,129	44,847	46,564	48,282	50,000	1,667	3,333	5,000
Irrigation system: Phase III	11,581	12,363	13,144	13,925	14,706	15,488	16,269	17,050	17,831	18,613	19,394
Landscaping refurbish/tree trim	28,000	35,000	7,000	14,000	21,000	28,000	35,000	7,000	14,000	21,000	28,000
Sprinkler controllers	10,500	12,000	13,500	15,000	1,500	3,000	4,500	6,000	7,500	9,000	10,500
Irrigation system: main lines	57,176	59,404	61,632	63,860	66,088	68,316	70,544	72,772	75,000	2,143	4,286
Asphalt: replace: Phase I	112,200	140,250	168,300	196,350	224,400	252,450	280,500	308,550	336,600	364,650	392,700
Asphalt: replace: Phase II	112,098	168,147	224,196	280,245	336,294	392,343	448,392	504,441	560,490	616,539	672,588
Asphalt: replace: Phase III	120,360	6,018	12,036	18,054	24,072	30,090	36,108	42,126	48,144	54,162	60,180
Asphalt: replace: Phase III, 2016	106,606	113,379	120,153	126,926	133,700	6,685	13,370	20,055	26,740	33,425	40,110
Concrete repairs: project	35,000	40,000	45,000	50,000	5,000	10,000	15,000	20,000	25,000	30,000	35,000
Rock swale maintenance	15,000	3,000	6,000	9,000	12,000	15,000	3,000	6,000	9,000	12,000	15,000
Culverts under streets	55,033	57,252	59,470	61,689	63,907	66,126	68,344	70,563	72,781	75,000	2,143
Pump station: repair/replace	2,000	4,000	6,000	8,000	10,000	12,000	14,000	16,000	18,000	20,000	22,000
Pump station pumps	8,000	10,000	2,000	4,000	6,000	8,000	10,000	2,000	4,000	6,000	8,000
Pump station: variable speed drive	4,500	5,400	6,300	7,200	8,100	9,000	900	1,800	2,700	3,600	4,500
Pump house roofs	6,070	6,316	6,562	6,808	7,054	235	470	705	941	1,176	1,411
Irrigation ditch: major repairs	3,500	5,250	7,000	8,750	10,500	12,250	14,000	15,750	17,500	19,250	21,000
Pond: repairs and pond liner	50,000	2,000	4,000	6,000	8,000	10,000	12,000	14,000	16,000	18,000	20,000
Drainage facilities: repair/replace	25,000	1,250	2,500	3,750	5,000	6,250	7,500	8,750	10,000	11,250	12,500
Underdrain: front yards	26,273	27,515	28,758	30,000	1,200	2,400	3,600	4,800	6,000	7,200	8,400
Bike path maintenance: Ph. I, II, & III	9,000	10,500	12,000	13,500	15,000	1,500	3,000	4,500	6,000	7,500	9,000
Split rail fence: Phase I	34,075	35,456	36,838	38,219	39,600	1,320	2,640	3,960	5,280	6,600	7,920
Split rail fence: Villas & Path, Phase II	18,456	19,291	20,126	20,961	21,795	22,630	23,465	24,300	810	1,620	2,430
Block retaining walls: Phase II	240,944	251,777	262,610	273,444	284,277	295,110	305,943	316,776	327,609	338,442	349,275
Signage: monuments & street signs	30,652	32,101	33,551	35,000	1,400	2,800	4,200	5,600	7,000	8,400	9,800
Mailboxes	2,400	3,600	4,800	6,000	7,200	8,400	9,600	10,800	12,000	13,200	14,400
Lighting	16,705	17,528	18,352	19,176	20,000	800	1,600	2,400	3,200	4,000	4,800
BASE RESERVES	1,437,249	1,387,100	1,502,310	1,662,521	1,692,640	1,336,757	1,472,228	1,586,698	1,671,793	1,756,103	1,840,336
CONTINGENCY	0	0	0	0	0	0	0	0	0	0	0
CAPITAL EXPENSES	(210,360)	(45,000)	0	(130,000)	(515,354)	(24,000)	(45,000)	(74,300)	(75,000)	(75,000)	(15,000)
ANNUAL DEPOSIT	160,582	160,211	160,211	160,211	160,119	159,471	159,471	159,471	159,395	159,310	159,234
TOTAL RESERVES	1,226,889	1,342,100	1,502,310	1,532,521	1,177,286	1,312,757	1,427,228	1,512,398	1,596,793	1,681,103	1,825,336

IRONBRIDGE PROPERTY OWNERS ASSOCIATION
RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components
UPDATED 2019 VERSION: 5-20-19

	YEAR 2041	YEAR 2042	YEAR 2043	YEAR 2044	YEAR 2045	YEAR 2046	YEAR 2047	YEAR 2048	YEAR 2049	YEAR 2050	YEAR 2051
INVENTORY LIST	23	24	25	26	27	28	29	30	31	32	33
COMMON AREA:											
Irrigation system: main row	70,000	80,000	90,000	100,000	110,000	120,000	130,000	140,000	150,000	160,000	170,000
Irrigation system: Phase II	6,667	8,333	10,000	11,667	13,333	15,000	16,667	18,333	20,000	21,667	23,333
Irrigation system: Phase III	20,175	20,956	21,738	22,519	23,300	777	1,553	2,330	3,107	3,883	4,660
Landscape refurbish/tree trim	35,000	7,000	14,000	21,000	28,000	35,000	7,000	14,000	21,000	28,000	35,000
Sprinkler controllers	12,000	13,500	15,000	1,500	3,000	4,500	6,000	7,500	9,000	10,500	12,000
Irrigation system: main lines	6,429	8,571	10,714	12,857	15,000	17,143	19,286	21,429	23,571	25,714	27,857
Asphalt: replace: Phase I	420,750	448,800	476,850	504,900	532,950	561,000	28,050	56,100	84,150	112,200	140,250
Asphalt: replace: Phase II	728,637	784,686	840,735	896,784	952,833	1,008,882	1,064,931	1,120,980	56,049	112,098	168,147
Asphalt: replace: Phase III	66,198	72,216	78,234	84,252	90,270	96,288	102,306	108,324	114,342	120,360	6,018
Asphalt: replace: Phase III, 2016	46,795	53,480	60,165	66,850	73,535	80,220	86,905	93,590	100,275	106,960	113,645
Concrete repairs: project	40,000	45,000	50,000	5,000	10,000	15,000	20,000	25,000	30,000	35,000	40,000
Rock swale maintenance	3,000	6,000	9,000	12,000	15,000	3,000	6,000	9,000	12,000	15,000	3,000
Culverts under streets	4,286	6,429	8,571	10,714	12,857	15,000	17,143	19,286	21,429	23,571	25,714
Pump station: repair/replace	24,000	26,000	28,000	30,000	32,000	34,000	36,000	38,000	40,000	2,000	4,000
Pump station pumps	10,000	2,000	4,000	6,000	8,000	10,000	2,000	4,000	6,000	8,000	10,000
Pump station: variable speed drive	5,400	6,300	7,200	8,100	9,000	900	1,800	2,700	3,600	4,500	5,400
Pump house roofs	1,646	1,881	2,116	2,351	2,586	2,822	3,057	3,292	3,527	3,762	3,997
Irrigation ditch: major repairs	22,750	24,500	26,250	28,000	29,750	31,500	33,250	35,000	1,750	3,500	5,250
Pond: repairs and pond liner	22,000	24,000	26,000	28,000	30,000	32,000	34,000	36,000	38,000	40,000	42,000
Drainage facilities: repair/replace	13,750	15,000	16,250	17,500	18,750	20,000	21,250	22,500	23,750	25,000	1,250
Underdrain: front yards	9,600	10,800	12,000	13,200	14,400	15,600	16,800	18,000	19,200	20,400	21,600
Bike path maintenance: Ph. I, II, & III	10,500	12,000	13,500	15,000	1,500	3,000	4,500	6,000	7,500	9,000	10,500
Split rail fence: Phase I	9,240	10,560	11,880	13,200	14,520	15,840	17,160	18,480	19,800	21,120	22,440
Split rail fence: Villas & Path, Phase II	3,240	4,050	4,860	5,670	6,480	7,290	8,100	8,910	9,720	10,530	11,340
Block retaining walls: Phase II	360,108	370,941	381,775	392,608	403,441	414,274	425,107	435,940	446,773	457,606	468,439
Signage: monuments & street signs	11,200	12,600	14,000	15,400	16,800	18,200	19,600	21,000	22,400	23,800	25,200
Mailboxes	15,600	16,800	18,000	19,200	20,400	21,600	22,800	24,000	25,200	26,400	27,600
Lighting	5,600	6,400	7,200	8,000	8,800	9,600	10,400	11,200	12,000	12,800	13,600
BASE RESERVES	1,984,570	2,098,804	2,258,038	2,352,272	2,496,506	2,608,435	2,161,664	2,320,893	1,324,143	1,443,372	1,442,241
CONTINGENCY	0	0	0	0	0	0	0	0	0	0	0
CAPITAL EXPENSES	(45,000)	0	(65,000)	(15,000)	(47,300)	(606,000)	0	(1,155,980)	(40,000)	(160,360)	(45,000)
ANNUAL DEPOSIT	159,234	159,234	159,234	159,234	159,234	159,229	159,229	159,229	159,229	159,229	159,229
TOTAL RESERVES	1,939,570	2,098,804	2,193,038	2,337,272	2,449,206	2,002,435	2,161,664	1,164,913	1,284,143	1,283,012	1,397,241



	YEAR 2052	YEAR 2053	YEAR 2054	YEAR 2055	YEAR 2056	YEAR 2057	YEAR 2058
INVENTORY LIST	34	35	36	37	38	39	40
COMMON AREA:							
Irrigation system: main row	180,000	190,000	200,000	210,000	220,000	230,000	240,000
Irrigation system: Phase II	25,000	26,667	28,333	30,000	31,667	33,333	35,000
Irrigation system: Phase III	5,437	6,213	6,990	7,767	8,543	9,320	10,097
Landscape refurbish/tree trim	7,000	14,000	21,000	28,000	35,000	7,000	14,000
Sprinkler controllers	13,500	15,000	1,500	3,000	4,500	6,000	7,500
Irrigation system: main lines	30,000	32,143	34,286	36,429	38,571	40,714	42,857
Asphalt: replace: Phase I	168,300	196,350	224,400	252,450	280,500	308,550	336,600
Asphalt: replace: Phase II	224,196	280,245	336,294	392,343	448,392	504,441	560,490
Asphalt: replace: Phase III	12,036	18,054	24,072	30,090	36,108	42,126	48,144
Asphalt: replace: Phase III, 2016	120,330	127,015	133,700	6,685	13,370	20,055	26,740
Concrete repairs: project	45,000	50,000	5,000	10,000	15,000	20,000	25,000
Rock swale maintenance	6,000	9,000	12,000	15,000	3,000	6,000	9,000
Culverts under streets	27,857	30,000	32,143	34,286	36,429	38,571	40,714
Pump station: repair/replace	6,000	8,000	10,000	12,000	14,000	16,000	18,000
Pump station pumps	2,000	4,000	6,000	8,000	10,000	2,000	4,000
Pump station: variable speed drive	6,300	7,200	8,100	9,000	900	1,800	2,700
Pump house roofs	4,232	4,467	4,703	4,938	5,173	5,408	5,643
Irrigation ditch: major repairs	7,000	8,750	10,500	12,250	14,000	15,750	17,500
Pond: repairs and pond liner	44,000	46,000	48,000	50,000	2,000	4,000	6,000
Drainage facilities: repair/replace	2,500	3,750	5,000	6,250	7,500	8,750	10,000
Underdrain: front yards	22,800	24,000	25,200	26,400	27,600	28,800	30,000
Bike path maintenance: Ph. I, II, & III	12,000	13,500	15,000	1,500	3,000	4,500	6,000
Split rail fence: Phase I	23,760	25,080	26,400	27,720	29,040	30,360	31,680
Split rail fence: Villas & Path, Phase II	12,150	12,960	13,770	14,580	15,390	16,200	17,010
Block retaining walls: Phase II	479,272	10,651	21,301	31,952	42,602	53,253	63,903
Signage: monuments & street signs	26,600	28,000	29,400	30,800	32,200	33,600	35,000
Mailboxes	28,800	30,000	1,200	2,400	3,600	4,800	6,000
Lighting	14,400	15,200	16,000	16,800	17,600	18,400	19,200
BASE RESERVES	1,556,471	1,236,245	1,300,291	1,310,638	1,395,685	1,509,731	1,668,778
CONTINGENCY	0	0	0	0	0	0	0
CAPITAL EXPENSES	(479,272)	(95,000)	(148,700)	(74,000)	(45,000)	0	(65,000)
ANNUAL DEPOSIT	159,229	159,047	159,047	159,047	159,047	159,047	159,047
TOTAL RESERVES	1,077,198	1,141,245	1,151,591	1,236,638	1,350,685	1,509,731	1,603,778

IRONBRIDGE PROPERTY OWNERS ASSOCIATION

RESERVE ANALYSIS
UPDATED 2019 VERSION: 5-20-19

Project date: 2005

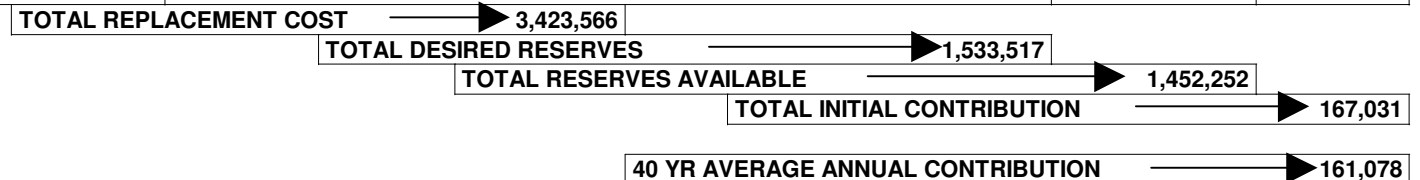
Total units: 316

INVENTORY LIST	UNIT	QUANTITY	EST. SALVAGE VALUE %	UNIT REPL COST \$	EST. REPL COST \$	EST. ECON. LIFE YRS	EST. LIFE LEFT YRS	DESIRED RESERVE BUDGET \$	RESERVES AVAILABLE \$	PROPOSED INITIAL DEPOSIT \$
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COMMON AREA:

Irrigation system: main row	SF	150,000	20%	2.50	300,000	30	16	140,000	132,581	10,464
Irrigation system: Phase II	SF	25,000	20%	2.50	50,000	30	19	18,333	17,362	1,718
Irrigation system: Phase III	SF	11,650	20%	2.50	23,300	30	27	2,330	2,207	781
Landscape refurbish/tree trim	LS	1		35,000	35,000	5	3	14,000	13,258	7,247
Sprinkler controllers	LS	1		15,000	15,000	10	5	7,500	7,103	1,579
Irrigation system: main lines	LS	1		75,000	75,000	35	20	32,143	30,440	2,228
Asphalt: replace: Phase I	SY	16,500		34.00	561,000	20	8	336,600	318,763	30,280
Asphalt: replace: Phase II	SY	32,970		34.00	1,120,980	20	10	560,490	530,788	59,019
Asphalt: replace: Phase III	SY	3,540		34.00	120,360	20	12	48,144	45,593	6,231
Asphalt: replace; Phase III, 2016	SY	3,820		35.00	133,700	20	16	26,740	25,323	6,774
Concrete repairs: project	LS	1		50,000	50,000	10	5	25,000	23,675	5,265
Rock swale maintenance	LS	1		15,000	15,000	5	2	9,000	8,523	3,238
Culverts under streets	LS	1		75,000	75,000	35	21	30,000	28,410	2,219
Pump station: repair/replace	LS	1		40,000	40,000	20	11	18,000	17,046	2,087
Pump station pumps	LS	1		10,000	10,000	5	3	4,000	3,788	2,071
Pump station: variable speed drive	LS	1		9,000	9,000	10	7	2,700	2,557	920
Pump house roofs	SF	1,485		4.75	7,054	30	16	3,292	3,117	246
Irrigation ditch: major repairs	LS	1		35,000	35,000	20	10	17,500	16,573	1,843
Pond: repairs and pond liner	LS	1		50,000	50,000	25	12	26,000	24,622	2,115
Drainage facilities: repair/replace	LS	1		25,000	25,000	20	12	10,000	9,470	1,294
Underdrain: front yards	LS	1		30,000	30,000	25	15	12,000	11,364	1,242
Bike path maintenance: Ph. I, II, & III	LS	1		15,000	15,000	10	6	6,000	5,682	1,553
Split rail fence: Phase I	LF	2,200		18.00	39,600	30	16	18,480	17,501	1,381
Split rail fence: Villas & Path, Phase II	LF	1,350		18.00	24,300	30	19	8,910	8,438	835
Block retaining walls: Phase II	SF	16,110	15%	35.00	479,273	45	34	117,156	110,947	10,833
Signage: monuments & street signs	LS	1		35,000	35,000	25	15	14,000	13,258	1,449
Mailboxes	LS	1		30,000	30,000	25	10	18,000	17,046	1,295
Lighting	LS	1		20,000	20,000	25	16	7,200	6,818	824
								1,533,517	1,452,252	167,031

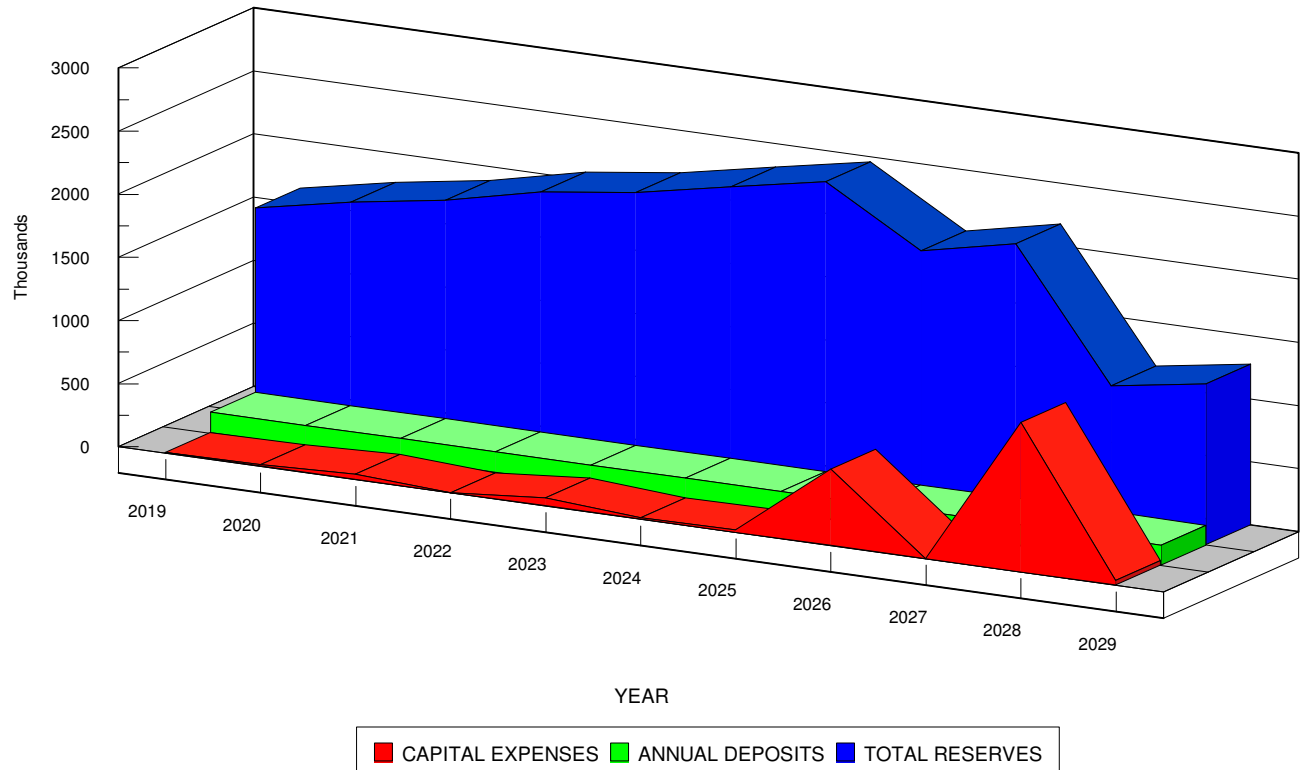
CONTINGENCY	0%							0	0	0
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IRONBRIDGE PROPERTY OWNERS ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2019 VERSION: 5-20-19

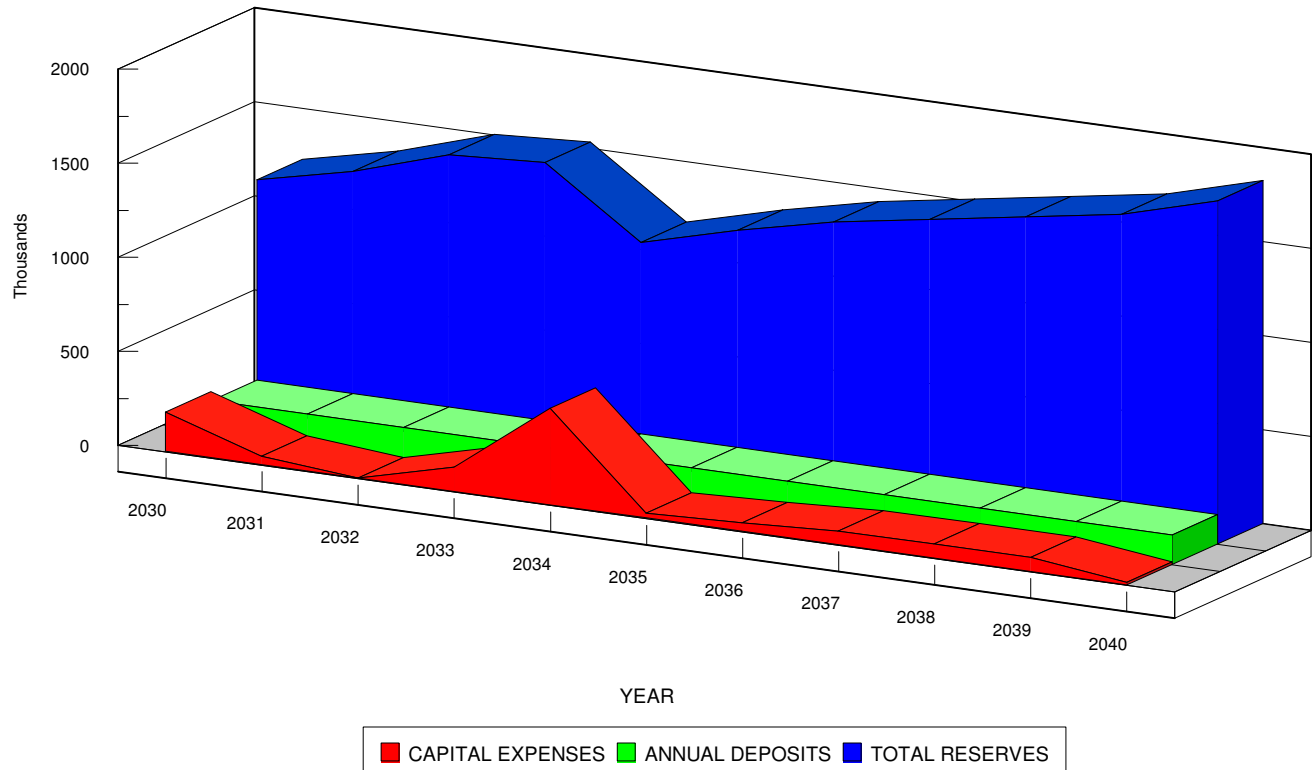
RESERVES ON HAND YEAR 1	\$1,452,252
ENDING BALANCE YEAR 11	\$1,276,666
AVERAGE BALANCE	\$1,899,631

VALUE OF RESERVE ITEMS	\$3,423,566
AVERAGE CAPITAL EXPENSE	\$181,453
AVERAGE DEPOSIT	\$165,490

YEAR	1	2	3	4	5	6	7	8	9	10	11
YEAR	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
CAPITAL EXPENSES	0	(15,000)	(45,000)	0	(65,000)	(15,000)	(24,000)	(606,000)	0	(1,185,980)	(40,000)
ANNUAL DEPOSITS	167,031	167,031	166,793	166,475	166,475	166,130	166,077	166,057	163,827	163,827	160,669
TOTAL RESERVES	1,619,283	1,771,315	1,893,108	2,059,583	2,161,058	2,312,188	2,454,266	2,014,323	2,178,150	1,155,997	1,276,666

IRONBRIDGE PROPERTY OWNERS ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2019 VERSION: 5-20-19

RESERVES ON HAND YEAR 12	\$2,014,323
ENDING BALANCE YEAR 22	\$1,825,336
AVERAGE BALANCE	\$1,466,975

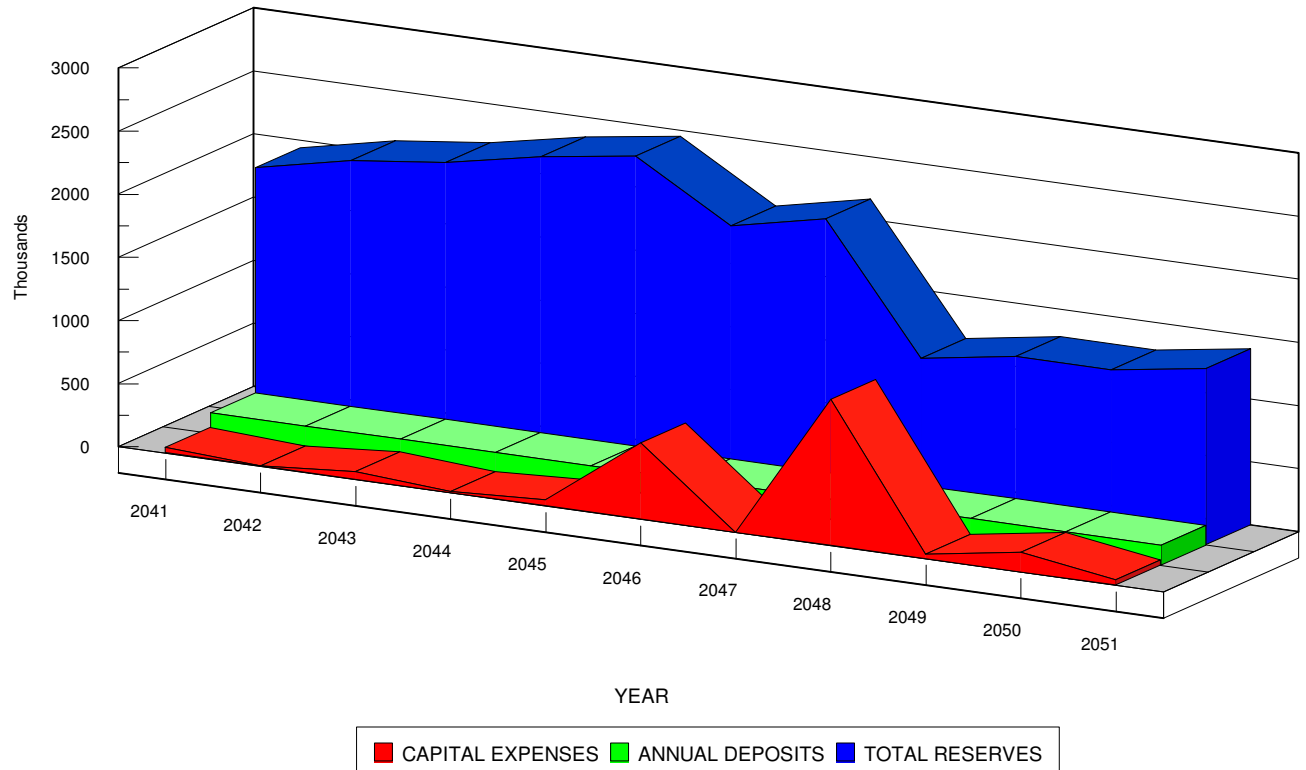
VALUE OF RESERVE ITEMS	\$3,423,566
AVERAGE CAPITAL EXPENSE	\$109,910
AVERAGE DEPOSIT	\$159,789

YEAR	12	13	14	15	16	17	18	19	20	21	22
	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
CAPITAL EXPENSES	(210,360)	(45,000)	0	(130,000)	(515,354)	(24,000)	(45,000)	(74,300)	(75,000)	(75,000)	(15,000)
ANNUAL DEPOSITS	160,582	160,211	160,211	160,211	160,119	159,471	159,471	159,471	159,395	159,310	159,234
TOTAL RESERVES	1,226,889	1,342,100	1,502,310	1,532,521	1,177,286	1,312,757	1,427,228	1,512,398	1,596,793	1,681,103	1,825,336



IRONBRIDGE PROPERTY OWNERS ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2019 VERSION: 5-20-19

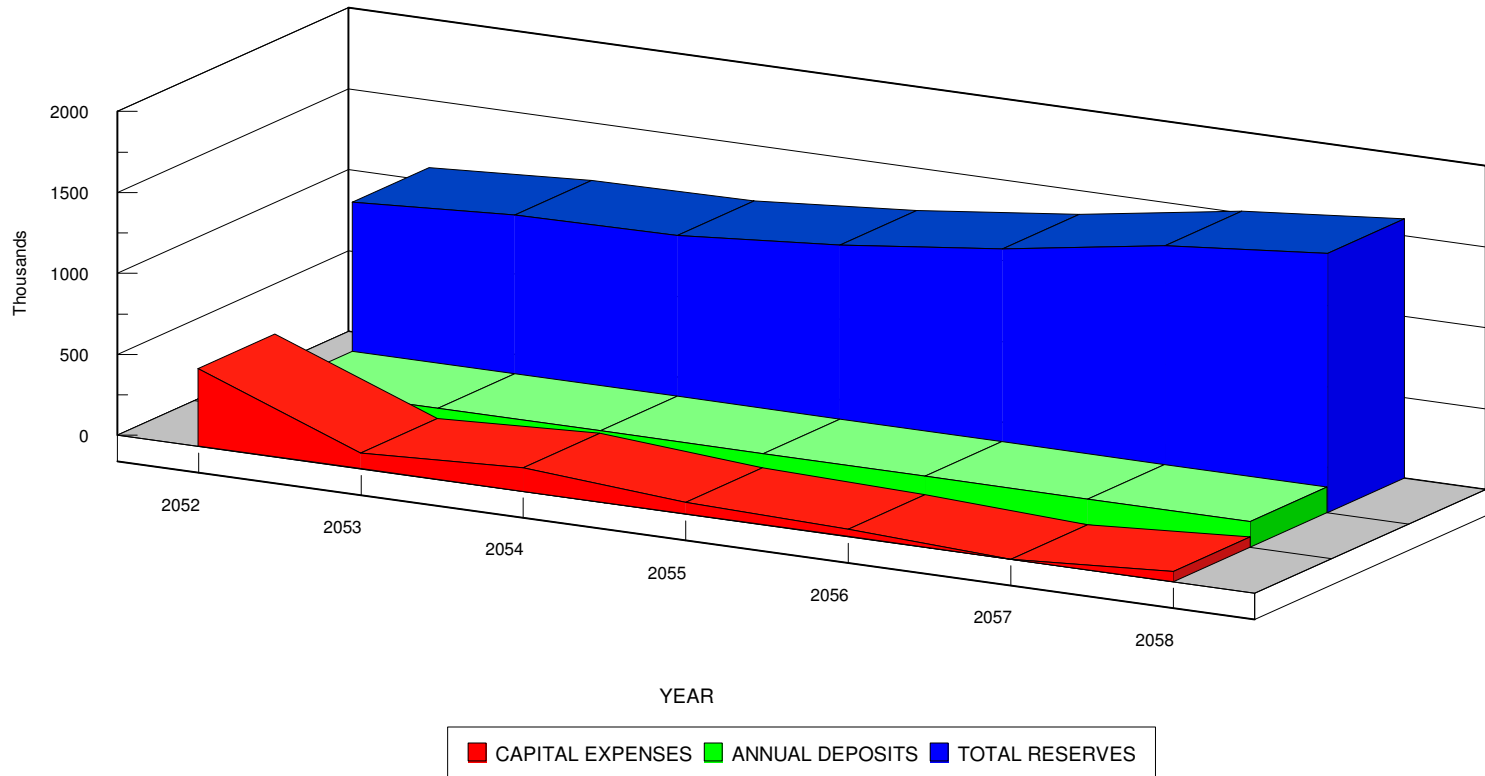
RESERVES ON HAND YEAR 23	\$1,512,398
ENDING BALANCE YEAR 33	\$1,397,241
AVERAGE BALANCE	\$1,846,482

VALUE OF RESERVE ITEMS	\$3,423,566
AVERAGE CAPITAL EXPENSE	\$198,149
AVERAGE DEPOSIT	\$159,231

YEAR	23	24	25	26	27	28	29	30	31	32	33
YEAR	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
CAPITAL EXPENSES	(45,000)	0	(65,000)	(15,000)	(47,300)	(606,000)	0	(1,155,980)	(40,000)	(160,360)	(45,000)
ANNUAL DEPOSITS	159,234	159,234	159,234	159,234	159,234	159,229	159,229	159,229	159,229	159,229	159,229
TOTAL RESERVES	1,939,570	2,098,804	2,193,038	2,337,272	2,449,206	2,002,435	2,161,664	1,164,913	1,284,143	1,283,012	1,397,241

IRONBRIDGE PROPERTY OWNERS ASSOCIATION

RESERVE ANALYSIS- Reserve Balances Over Remaining Life of Components



UPDATED 2019 VERSION: 5-20-19

RESERVES ON HAND YEAR 34	\$1,164,913
ENDING BALANCE YEAR 40	\$1,603,778
AVERAGE BALANCE	\$1,295,838

VALUE OF RESERVE ITEMS	\$3,423,566
AVERAGE CAPITAL EXPENSE	\$363,728
AVERAGE DEPOSIT	\$159,073

YEAR	34	35	36	37	38	39	40
	2052	2053	2054	2055	2056	2057	2058
CAPITAL EXPENSES	(479,272)	(95,000)	(148,700)	(74,000)	(45,000)	0	(65,000)
ANNUAL DEPOSITS	159,229	159,047	159,047	159,047	159,047	159,047	159,047
TOTAL RESERVES	1,077,198	1,141,245	1,151,591	1,236,638	1,350,685	1,509,731	1,603,778



Property Inspection • Construction Consultants

1588 S. Clarkson St., Denver, CO 80210

Phone: 303-232-0252 Fax: 303-232-3243

IRONBRIDGE PROPERTY OWNERS ASSOCIATION

RESERVE ANALYSIS- Projected Capital Expenses By Year

UPDATED 2019 VERSION: 5-20-19

INVENTORY LIST	YEAR 2019 1	YEAR 2020 2	YEAR 2021 3	YEAR 2022 4	YEAR 2023 5	YEAR 2024 6	YEAR 2025 7	YEAR 2026 8	YEAR 2027 9	YEAR 2028 10	YEAR 2029 11
COMMON AREA:											
Irrigation system: main row	0	0	0	0	0	0	0	0	0	0	0
Irrigation system: Phase II	0	0	0	0	0	0	0	0	0	0	0
Irrigation system: Phase III	0	0	0	0	0	0	0	0	0	0	0
Landscape refurbish/tree trim	0	0	35,000	0	0	0	0	35,000	0	0	0
Sprinkler controllers	0	0	0	0	15,000	0	0	0	0	0	0
Irrigation system: main lines	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace: Phase I	0	0	0	0	0	0	0	561,000	0	0	0
Asphalt: replace: Phase II	0	0	0	0	0	0	0	0	0	1,120,980	0
Asphalt: replace: Phase III	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace; Phase III, 2016	0	0	0	0	0	0	0	0	0	0	0
Concrete repairs: project	0	0	0	0	50,000	0	0	0	0	0	0
Rock swale maintenance	0	15,000	0	0	0	0	15,000	0	0	0	0
Culverts under streets	0	0	0	0	0	0	0	0	0	0	0
Pump station: repair/replace	0	0	0	0	0	0	0	0	0	0	40,000
Pump station pumps	0	0	10,000	0	0	0	0	10,000	0	0	0
Pump station: variable speed drive	0	0	0	0	0	0	9,000	0	0	0	0
Pump house roofs	0	0	0	0	0	0	0	0	0	0	0
Irrigation ditch: major repairs	0	0	0	0	0	0	0	0	0	35,000	0
Pond: repairs and pond liner	0	0	0	0	0	0	0	0	0	0	0
Drainage facilities: repair/replace	0	0	0	0	0	0	0	0	0	0	0
Underdrain: front yards	0	0	0	0	0	0	0	0	0	0	0
Bike path maintenance: Ph. I, II, & III	0	0	0	0	0	15,000	0	0	0	0	0
Split rail fence: Phase I	0	0	0	0	0	0	0	0	0	0	0
Split rail fence: Villas & Path, Phase II	0	0	0	0	0	0	0	0	0	0	0
Block retaining walls: Phase II	0	0	0	0	0	0	0	0	0	0	0
Signage: monuments & street signs	0	0	0	0	0	0	0	0	0	0	0
Mailboxes	0	0	0	0	0	0	0	0	0	30,000	0
Lighting	0	0	0	0	0	0	0	0	0	0	0
Capital Expense	0	15,000	45,000	0	65,000	15,000	24,000	606,000	0	1,185,980	40,000



Property Inspection • Construction Consultants

1588 S. Clarkson St., Denver, CO 80210

Phone: 303-232-0252 Fax: 303-232-3243

IRONBRIDGE PROPERTY OWNERS ASSOCIATION

RESERVE ANALYSIS- Projected Capital Expenses By Year

UPDATED 2019 VERSION: 5-20-19

	YEAR 2030	YEAR 2031	YEAR 2032	YEAR 2033	YEAR 2034	YEAR 2035	YEAR 2036	YEAR 2037	YEAR 2038	YEAR 2039	YEAR 2040
INVENTORY LIST	12	13	14	15	16	17	18	19	20	21	22
COMMON AREA:											
Irrigation system: main row	0	0	0	0	300,000	0	0	0	0	0	0
Irrigation system: Phase II	0	0	0	0	0	0	0	50,000	0	0	0
Irrigation system: Phase III	0	0	0	0	0	0	0	0	0	0	0
Landscape refurbish/tree trim	0	35,000	0	0	0	0	35,000	0	0	0	0
Sprinkler controllers	0	0	0	15,000	0	0	0	0	0	0	0
Irrigation system: main lines	0	0	0	0	0	0	0	0	75,000	0	0
Asphalt: replace: Phase I	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace: Phase II	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace: Phase III	120,360	0	0	0	0	0	0	0	0	0	0
Asphalt: replace: Phase III, 2016	0	0	0	0	133,700	0	0	0	0	0	0
Concrete repairs: project	0	0	0	50,000	0	0	0	0	0	0	0
Rock swale maintenance	15,000	0	0	0	0	15,000	0	0	0	0	15,000
Culverts under streets	0	0	0	0	0	0	0	0	0	75,000	0
Pump station: repair/replace	0	0	0	0	0	0	0	0	0	0	0
Pump station pumps	0	10,000	0	0	0	0	10,000	0	0	0	0
Pump station: variable speed drive	0	0	0	0	0	9,000	0	0	0	0	0
Pump house roofs	0	0	0	0	7,054	0	0	0	0	0	0
Irrigation ditch: major repairs	0	0	0	0	0	0	0	0	0	0	0
Pond: repairs and pond liner	50,000	0	0	0	0	0	0	0	0	0	0
Drainage facilities: repair/replace	25,000	0	0	0	0	0	0	0	0	0	0
Underdrain: front yards	0	0	0	30,000	0	0	0	0	0	0	0
Bike path maintenance: Ph. I, II, & III	0	0	0	0	15,000	0	0	0	0	0	0
Split rail fence: Phase I	0	0	0	0	39,600	0	0	0	0	0	0
Split rail fence: Villas & Path, Phase II	0	0	0	0	0	0	0	24,300	0	0	0
Block retaining walls: Phase II	0	0	0	0	0	0	0	0	0	0	0
Signage: monuments & street signs	0	0	0	35,000	0	0	0	0	0	0	0
Mailboxes	0	0	0	0	0	0	0	0	0	0	0
Lighting	0	0	0	0	20,000	0	0	0	0	0	0
Capital Expense	210,360	45,000	0	130,000	515,354	24,000	45,000	74,300	75,000	75,000	15,000

INVENTORY LIST	YEAR 2041 23	YEAR 2042 24	YEAR 2043 25	YEAR 2044 26	YEAR 2045 27	YEAR 2046 28	YEAR 2047 29	YEAR 2048 30	YEAR 2049 31	YEAR 2050 32	YEAR 2051 33
COMMON AREA:											
Irrigation system: main row	0	0	0	0	0	0	0	0	0	0	0
Irrigation system: Phase II	0	0	0	0	0	0	0	0	0	0	0
Irrigation system: Phase III	0	0	0	0	23,300	0	0	0	0	0	0
Landscape refurbish/tree trim	35,000	0	0	0	0	35,000	0	0	0	0	35,000
Sprinkler controllers	0	0	15,000	0	0	0	0	0	0	0	0
Irrigation system: main lines	0	0	0	0	0	0	0	0	0	0	0
Asphalt: replace: Phase I	0	0	0	0	0	561,000	0	0	0	0	0
Asphalt: replace: Phase II	0	0	0	0	0	0	0	1,120,980	0	0	0
Asphalt: replace: Phase III	0	0	0	0	0	0	0	0	0	120,360	0
Asphalt: replace: Phase III, 2016	0	0	0	0	0	0	0	0	0	0	0
Concrete repairs: project	0	0	50,000	0	0	0	0	0	0	0	0
Rock swale maintenance	0	0	0	0	15,000	0	0	0	0	15,000	0
Culverts under streets	0	0	0	0	0	0	0	0	0	0	0
Pump station: repair/replace	0	0	0	0	0	0	0	0	40,000	0	0
Pump station pumps	10,000	0	0	0	0	10,000	0	0	0	0	10,000
Pump station: variable speed drive	0	0	0	0	9,000	0	0	0	0	0	0
Pump house roofs	0	0	0	0	0	0	0	0	0	0	0
Irrigation ditch: major repairs	0	0	0	0	0	0	0	35,000	0	0	0
Pond: repairs and pond liner	0	0	0	0	0	0	0	0	0	0	0
Drainage facilities: repair/replace	0	0	0	0	0	0	0	0	0	25,000	0
Underdrain: front yards	0	0	0	0	0	0	0	0	0	0	0
Bike path maintenance: Ph. I, II, & III	0	0	0	15,000	0	0	0	0	0	0	0
Split rail fence: Phase I	0	0	0	0	0	0	0	0	0	0	0
Split rail fence: Villas & Path, Phase II	0	0	0	0	0	0	0	0	0	0	0
Block retaining walls: Phase II	0	0	0	0	0	0	0	0	0	0	0
Signage: monuments & street signs	0	0	0	0	0	0	0	0	0	0	0
Mailboxes	0	0	0	0	0	0	0	0	0	0	0
Lighting	0	0	0	0	0	0	0	0	0	0	0
Capital Expense	45,000	0	65,000	15,000	47,300	606,000	0	1,155,980	40,000	160,360	45,000



	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
	2052	2053	2054	2055	2056	2057	2058
INVENTORY LIST	34	35	36	37	38	39	40

COMMON AREA:							
Irrigation system: main row	0	0	0	0	0	0	0
Irrigation system: Phase II	0	0	0	0	0	0	0
Irrigation system: Phase III	0	0	0	0	0	0	0
Landscape refurbish/tree trim	0	0	0	0	35,000	0	0
Sprinkler controllers	0	15,000	0	0	0	0	0
Irrigation system: main lines	0	0	0	0	0	0	0
Asphalt: replace: Phase I	0	0	0	0	0	0	0
Asphalt: replace: Phase II	0	0	0	0	0	0	0
Asphalt: replace: Phase III	0	0	0	0	0	0	0
Asphalt: replace; Phase III, 2016	0	0	133,700	0	0	0	0
Concrete repairs: project	0	50,000	0	0	0	0	0
Rock swale maintenance	0	0	0	15,000	0	0	0
Culverts under streets	0	0	0	0	0	0	0
Pump station: repair/replace	0	0	0	0	0	0	0
Pump station pumps	0	0	0	0	10,000	0	0
Pump station: variable speed drive	0	0	0	9,000	0	0	0
Pump house roofs	0	0	0	0	0	0	0
Irrigation ditch: major repairs	0	0	0	0	0	0	0
Pond: repairs and pond liner	0	0	0	50,000	0	0	0
Drainage facilities: repair/replace	0	0	0	0	0	0	0
Underdrain: front yards	0	0	0	0	0	0	30,000
Bike path maintenance: Ph. I, II, & III	0	0	15,000	0	0	0	0
Split rail fence: Phase I	0	0	0	0	0	0	0
Split rail fence: Villas & Path, Phase II	0	0	0	0	0	0	0
Block retaining walls: Phase II	479,272	0	0	0	0	0	0
Signage: monuments & street signs	0	0	0	0	0	0	35,000
Mailboxes	0	30,000	0	0	0	0	0
Lighting	0	0	0	0	0	0	0
Capital Expense	479,272	95,000	148,700	74,000	45,000	0	65,000