

Amended IPOA Reserve Study

Amended October 2023



Revised by IPOA BOD Study Executive Summary

Full

Ironbridge Property Owners Association
 Glenwood Springs, CO
 Level of Service: "Full"

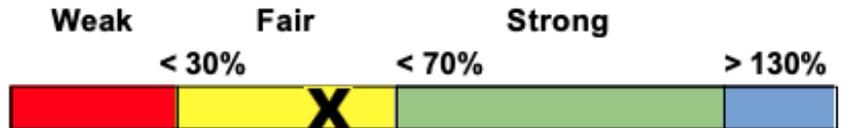
Report #:
 # of Units: 296
January 1, 2024, through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance	\$1,338,000
Fully Funded Reserve Balance	\$2,481,963
Annual Rate (Cost) of Deterioration	\$1,229,039
Percent Funded	53.9 %
Recommended 2024 Annual "Fully Funding" Contributions	\$259,296
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above \$0	\$213,120
Recommended 2024 Special Assessments for Reserves	\$.00
Most Recent Annual Reserve Contribution Rate	\$114,246

Reserve Fund Strength: 53.9%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	2.50 %
Annual Inflation Rate	3.00 %

# Component	Useful Life (yrs.)	Rem. Useful Life (yrs.)	Current Average Cost
Sites and Grounds			
21190 Asphalt - Seal/Repair	4	0	\$318,500
21200 Asphalt – Resurface (Phase 1)	20	10	\$1,194,449
21200 Asphalt – Resurface (Phase 2)	20	12	\$1,194,449
21200 Asphalt – Resurface (Phase 3)	20	17	\$1,194,449
21220 Asphalt (Path) – Seal/Repair	4	1	\$86,100
21230 Asphalt (Path) – Repair/Resurface	20	10	\$626,150
21340 3-Rail Wood Fencing - Replace	30	0	\$131,150
21600 Mailbox Kiosks - Replace	30	14	\$32,300
21610 Monument - Refurbish	30	14	\$11,800
Pump House Exteriors			
23310 Wood Siding – Repair/Repaint	5	0	\$2,150
23320 Wood Siding - Replace	50	34	\$22,100
23570 Roof: Composition Shingle - Replace	20	0	\$3,750
Pump House Mechanicals			
25270 Newman 75HP Vertical Pump - Replace	20	4	\$16,500
25270 US Motors 75HP Pump - Replace	20	4	\$16,500
25510 Flowtronex Pump Cont. - Replace	10	0	\$55,000
25510 Flowtronix Auto Filter - Replace	10	0	\$30,000
25570 Irrigation Clock - Replace	15	5	\$2,400
Contingencies			
21110 Sewer Line – Inspect/Repair	10	5	\$40,000
25520 Irrigation Lines – Inspect/Repair	5	2	\$10,000

17 Total Funded Components

Reflects changes made to lifespans.

30-Year Reserve Plan Summary

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2024	\$1,338,000	\$2,481,963	53.9%	Med	\$259,296	\$0	\$27,435	\$765,550
2025	\$859,181	\$2,135,961	40.2%	Med	\$312,576	\$0	\$24,558	\$88,683
2026	\$1,107,632	\$2,487,794	44.5%	Med	\$365,856	\$0	\$32,502	\$10,609
2027	\$1,495,381	\$2,941,972	50.8%	Med	\$419,136	\$0	\$43,116	\$0
2028	\$1,957,633	\$3,432,415	57.0%	Med	\$435,901	\$0	\$50,015	\$395,616
2029	\$2,047,933	\$3,542,153	57.8%	Med	\$453,337	\$0	\$55,606	\$151,459
2030	\$2,405,417	\$3,919,093	61.4%	Med	\$471,471	\$0	\$66,791	\$0
2031	\$2,943,679	\$4,476,144	65.8%	Med	\$490,330	\$0	\$80,485	\$12,299
2032	\$3,502,195	\$5,050,423	69.3%	Med	\$509,943	\$0	\$89,911	\$403,466
2033	\$3,698,584	\$5,252,608	70.4%	Low	\$530,341	\$0	\$98,817	\$112,341
2034	\$4,215,400	\$5,774,704	73.0%	Low	\$551,554	\$0	\$77,334	\$2,866,236
2035	\$1,978,052	\$3,490,359	56.7%	Med	\$573,617	\$0	\$57,275	\$0
2036	\$2,608,944	\$4,104,546	63.6%	Med	\$596,561	\$0	\$49,892	\$1,868,624
2037	\$1,386,773	\$2,515,941	55.1%	Med	\$620,424	\$0	\$41,315	\$126,441
2038	\$1,922,072	\$3,001,688	64.0%	Med	\$645,241	\$0	\$55,921	\$66,705
2039	\$2,556,528	\$3,579,750	71.4%	Low	\$671,050	\$0	\$72,305	\$65,668
2040	\$3,234,216	\$4,192,923	77.1%	Low	\$697,892	\$0	\$88,458	\$170,366
2041	\$3,850,200	\$4,382,901	87.8%	Low	\$725,808	\$0	\$79,572	\$2,133,080
2042	\$2,522,500	\$2,925,656	86.2%	Low	\$754,840	\$0	\$73,335	\$0
2043	\$3,350,675	\$3,640,016	92.1%	Low	\$785,034	\$0	\$94,660	\$0
2044	\$4,230,368	\$4,394,605	96.3%	Low	\$816,435	\$0	\$102,760	\$1,150,132
2045	\$3,999,432	\$4,006,558	99.8%	Low	\$849,093	\$0	\$109,850	\$160,171
2046	\$4,798,204	\$4,646,471	103.3%	Low	\$883,056	\$0	\$132,262	\$19,161
2047	\$5,794,361	\$5,471,362	105.9%	Low	\$918,379	\$0	\$158,143	\$0
2048	\$6,870,883	\$6,361,893	108.0%	Low	\$918,379	\$0	\$176,332	\$714,527
2049	\$7,251,066	\$6,564,969	110.5%	Low	\$918,379	\$0	\$191,585	\$268,527
2050	\$8,092,502	\$7,255,963	111.5%	Low	\$918,379	\$0	\$216,259	\$0
2051	\$9,227,140	\$8,267,389	111.6%	Low	\$918,379	\$0	\$244,671	\$22,213
2052	\$10,367,977	\$9,310,090	111.4%	Low	\$918,379	\$0	\$264,588	\$728,705
2053	\$10,822,239	\$9,680,912	111.8%	Low	\$918,379	\$0	\$282,724	\$202,900

5 Year Income / Expense Detail

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$1,338,000	\$859,181	\$1,107,632	\$1,495,381	\$1,957,633
Annual Reserve Contribution	\$259,296	\$312,576	\$365,856	\$419,136	\$435,901
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$27,435	\$24,558	\$32,502	\$43,116	\$50,015
Total Income	\$1,624,731	\$1,196,315	\$1,505,990	\$1,957,633	\$2,443,549
# Component					
21190 Asphalt - Seal / Repair	\$318,500	\$0	\$0	\$0	\$358,475
21200 Asphalt - Resurface - Phase 1	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface - Phase 2	\$0	\$0	\$0	\$0	\$0
21200 Asphalt - Resurface - Phase 3	\$0	\$0	\$0	\$0	\$0
21220 Asphalt (Path) - Seal / Repair	\$0	\$88,683	\$0	\$0	\$0
21230 Asphalt (Path) - Repair / Resurface	\$0	\$0	\$0	\$0	\$0
21340 3- Rail Wood Fencing - Replace	\$131,150	\$0	\$0	\$0	\$0
21600 Mailbox Kiosks - Replace	\$0	\$0	\$0	\$0	\$0
21610 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding - Repair / Repaint	\$2,150	\$0	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23570 Roof: Composite Shingle - Replace	\$3,750	\$0	\$0	\$0	\$0
25270 Newman 75HP Vertical Pump - Replace	\$0	\$0	\$0	\$0	\$18,571
25270 US Motors 75HP Pump - Replace	\$0	\$0	\$0	\$0	\$18,571
25510 Flowtronex Pump Cont. - Replace	\$55,000	\$0	\$0	\$0	\$0
25510 Flowtronex Auto Filter - Replace	\$30,000	\$0	\$0	\$0	\$0
25570 Irrigation Clock - Replace	\$0	\$0	\$0	\$0	\$0
21110 Sewer Line - Inspect / Replace	\$0	\$0	\$0	\$0	\$0
25520 Irrigation Lines - Inspect / Replace	\$0	\$0	\$10,609	\$0	\$0
12345 Road Sinkhole Repairs	\$225,000	\$0	\$0	\$0	\$0
Total Expenses	\$765,550	\$88,683	\$10,609	\$0	\$395,616
Ending Reserve Balance:	\$859,181	\$1,107,632	\$1,495,381	\$1,957,633	\$2,047,933