Browning
RESERVE GROUP

Reserve Study Transmittal Letter

Date: September 22, 2025
To: College Greens East HOA
From: Browning Reserve Group, a division of Reserve Advisors, LLC (BRG)

Re: College Greens East HOA; Update w/ Site Visit Review
First Draft

Attached, please find the reserve study for College Greens East HOA. To assist in your understanding of the study, and to highlight key information you may need quickly, we have listed below some of the important information contained in the study. At BRG our goal is to bring clarity from complexity, so should you have any questions, please do not hesitate to contact us anytime.

1. Where do I find the recommended reserve contribution for the 2026 budget?

   This is found in *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."* **$21,580** is the annual amount. Directly under the annual amount is the amount per ownership interest, per month, or other period, as applicable. **$46.51 /Lot/year @ 464.** For any other funding related issues, if any, see *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."*

2. Where do I find the status of the reserve fund, based on the Percent Funded calculation?

   This is found for the 30-year term of the study in *Section IV, "30 Year Reserve Funding Plan, Including Fully Funded Balance and % Funded."* For the year for which the study was prepared, 2026, the Association is **32.9%** funded.

   Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

   California statute imposes no reserve funding level requirements. Although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

3. Where do I find the assumptions for interest and inflation factors?

   While this information is in various places in the study, it can always be found in *Section III, "30 Year Reserve Funding Plan, Cash Flow Method."* For this study the assumption is **0.25%** for the interest rate and **2.50%** for the inflation factor. Please be advised these rates estimate the values that will stand the test of time over the 30-year term of the study, not simply only next year.

P. O. Box 60125 / Sacramento, California 95860
Phone (916) 393-0600 Fax (916) 393-0610 Toll Free (877) 708-0600
bob@browningrg.com / www.BrowningRG.com

4. What pages from the reserve study get mailed to the members (homeowners)?

   Please see the last section of the reserve study, "Member Distribution Materials." These are the last six pages (or more) of the study which can be removed, and copied, for distribution to the membership with the budget packet. This packet includes all state mandated disclosures related to the reserves and the reserve study. **This section of the study is a stand-alone packet with its own cover and table of contents.**

5. What are the next steps?

   This study meets the CA Civil Code Requirements for a site visit study every three years. The next site visit study will be due in three years. For the intervening two years, BRG proposes doing an Update Without Site Visit Study during the next two years at a nominal cost which will include the preparation of a reserve study and required disclosures including the "California Assessment and Reserve Funding Disclosure Summary," which under law, must be presented to the association members each year.

Please read the two helpful sections entitled "Glossary" and "Notes to the Auditor." The glossary explains common reserve study terms as well as BRG specific terminology. The Notes to the Auditor while intended to assist the auditor, has useful information for the casual reader on how year zero, (2025) the current fiscal year is dealt with in the study.

Thank you for the opportunity to work with the College Greens East HOA on this study.

Clarity from Complexity

RESERVE STUDY

Update w/ Site Visit Review

College Greens East HOA

First Draft

Published - September 22, 2025

Prepared for the 2026 Fiscal Year

Browning Reserve Group, A Division Of Reserve Advisors, Llc

P. O. Box 60125 / Sacramento, California 95860

Phone (916) 393-0600 Fax (916) 393-0610 Toll Free (877) 708-0600

bob@browningrg.com / www.BrowningRG.com

1713 9/22/2025 vprod/auto-250;12908c.12.2026 UDwSV.10.FD.FD.FD

Version 9/22/2025 2:15:19 PM

Browning RESERVE GROUP

College Greens East HOA

First Draft

Table of Contents

College Greens East HOA
First Draft

Member Distribution Materials

The following Reserve Study sections, located at the end of the report, should be provided to each member.

College Greens East HOA
First Draft
Published - September 22, 2025
Prepared for the 2026 Fiscal Year

Reserve Study Summary

A Reserve Study was conducted of College Greens East HOA (the "**Association**") which is a Planned Development with a total of 464 Lots. An **Update With Site-Visit Review** is a reserve study update in which the following tasks are performed:

- development of a reserve component inventory (verification only, not quantification);
- condition assessment based upon on-site visual observation;
- life and valuation estimates;
- fund status;
- and a funding plan.

Physical Inspection

Browning Reserve Group, a division of Reserve Advisors, LLC ("**BRG**") conducted a physical inspection of the Association. The inspection encompassed those major components that the Association is required to maintain. For this study components are determined to be major components if:

1. As of the date of the study, they have a remaining useful life of less than 30 years, and a value greater than $1,000.
2. Such additional components, if any, determined by the Board of Directors.

During the inspection, BRG utilized the services of our own construction cost estimator. In addition, independent contractors were retained to render opinions on selected components as indicated in *Section VI, Included Component Listing*.

Supplemental information to the physical inspection may have been obtained from the following sources:

1. Project plans where available.
2. Maintenance records of the reserve components where available.
3. Association board members, management and staff.

Summary of Reserves

For the first year of the Reserve Study, the reserve contribution is based upon the existing budget unless otherwise noted in *"Section III, Reserve Funding Plan."* In addition BRG relied on the Association to provide an accurate Beginning Reserve Balance.

P. O. Box 60125 / Sacramento, California 95860
Phone (916) 393-0600 Fax (916) 393-0610 Toll Free (877) 708-0600
bob@browningrg.com / www.BrowningRG.com

The status of the Association's reserves, as reflected in the following Reserve Study, is as follows:

1. **The Expenditure Forecast of the following Reserve Study identifies the major components which the Association is obligated to repair, replace, restore or maintain, as determined in accordance with the criteria specified above, and specifies for each such component:**
    - a. **Its current estimated replacement cost;**
    - b. **Its estimated useful life; and**
    - c. **Its estimated remaining useful life.**
2. **It is estimated that the total cash reserves necessary to repair, replace, restore or maintain such major components (in the aggregate) during and at the end of their first remaining useful life is $269,919.**
    - **[For purposes of this calculation, "necessary" is defined as the Fully Funded Balance (FFB) (Component Current Cost X Effective Age / Useful Life, including a provision for interest and inflation in future years.)]**
3. **The current amount of accumulated cash reserves actually set aside to repair, replace, restore, or maintain such major components as of the fiscal year ending December 31, 2026 is estimated to be $88,710, constituting 32.9% of the total expenditures anticipated for all such major components through their first end of useful life replacement.**
4. **Based upon the schedule of annual reserve contributions necessary to defray the cost of repairing, replacing, restoring or maintaining such major components in the years such expenditures are estimated to be required, it is estimated that annual reserve contributions in the initial amount of $21,580 *[$46.51 per Lot per year (average)]* for the fiscal year ending December 31, 2026 (the first full fiscal year following first distribution of this report) will be necessary in order to meet all such reserve expenditures when they are projected to come due.**

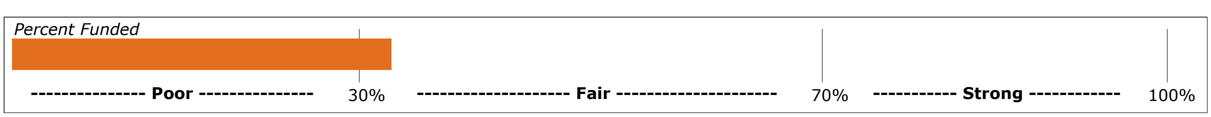
Funding Assessment

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

California statute imposes no reserve funding level requirements. Although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

Percent Funded Status

Based on paragraphs 1 - 3 above, the Association is 32.9% funded. The following scale can be used as a measure to determine the Association's financial picture whereas the lower the percentage, the higher the likelihood of the Association requiring a special assessment, or other large increases to the reserve contribution in the future.



Methodology

The above recommended reserve contribution for the next fiscal year (and future fiscal years as outlined in *Section III, Reserve Fund Balance Forecast)* was developed using the Cash Flow method. This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Funding Goals

The funding goal employed for College Greens East HOA is

Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

Limitations

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

Statutory Disclosures

Compliance

The Reserve Study was conducted pursuant to *Sections 5300 and 5550* of the California Civil Code.

Open Meeting

California *Civil Code Section 5560* says (in part):

The (Reserve Funding) plan shall be adopted by the board of directors at an open meeting before the membership of the association as described in *Article 2 (commencing with Section 4900) of Chapter 6*. If the board of directors determines that an assessment increase is necessary to fund the reserve funding plan, any increase shall be approved in a separate action of the board that is consistent with the procedure described in *Section 5605*.

Supplemental Disclosures

General:

BRG has no other involvement(s) with the Association which could result in actual or perceived conflicts of interest.

Personnel Credentials:

BRG is a California licensed general building contractor (CSLB #768851), and BRG's founder, Robert Browning, holds the Reserve Specialist (RS #46) and Professional Community Association Manager (PCAM #723) designations from the Community Associations Institute (CAI).

Completeness:

BRG has found no material issues which, if not disclosed, would cause a distortion of the Association's situation.

Reliance on Client Data:

Information provided by the official representative of the Association regarding financial, physical, quantity, or historical issues will be deemed reliable by BRG.

Scope:

This Reserve Study is a reflection of information provided to BRG and assembled for the Association's use, not for the purpose of performing an audit, quality/forensic analysis, health and safety inspection, or background checks of historical records.

Reserve Balance:

The actual beginning reserve fund balance in this Reserve Study is based upon information provided and was not audited.

Reserve Projects:

Information provided about reserve projects will be considered reliable. Any on-site inspection should not be considered a project audit, quality inspection, or health and safety review.

Component Quantities:

The Association warrants the previously developed component quantities are accurate and reliable.

Browning Reserve Group, a division of Reserve Advisors, LLC

Reserve Component	Current Replacement Cost	Useful Life	Remaining Life	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
02000 - Concrete																		
220 - Walkways 6,520 sf Barn Entry & Park (2%)	3,084	5	13														4,251	
221 - Walkways 2025 Only[nr:1]	6,409	1	0	6,409														
224 - Walkways 2026 - 2036[nr:1/se:10]	80,000	10	1		8,200	8,405	8,615	8,831	9,051	9,278	9,509	9,747	9,991	10,241				
380 - Pad 2,000 sf Play Court	14,225	30	0	14,225														
700 - Sealing 3,564 sf Barn	4,206	8	3				4,529								5,518			
Total 02000 - Concrete	107,923			20,634	8,200	8,405	13,144	8,831	9,051	9,278	9,509	9,747	9,991	10,241	5,518		4,251	
03000 - Painting: Exterior																		
120 - Surface Restoration 3,528 sf Barn	30,000	10	1		30,750										39,363			
350 - Touch-Up Barn	4,000	10	6							4,639								
400 - Wrought Iron 126 lf Stair & Ramp Railings	1,373	5	3				1,479					1,673					1,893	
Total 03000 - Painting: Exterior	35,373				30,750		1,479			4,639		1,673			39,363		1,893	
03500 - Painting: Interior																		
100 - Building 4,690 sf Barn	5,863	10	3				6,313										8,082	
Total 03500 - Painting: Interior	5,863						6,313										8,082	
04000 - Structural Repairs																		
200 - Wood: Siding & Trim Barn	10,000	10	1		10,250										13,121			
670 - Metal Railings 126 lf Stair & Walkway Railings (33%)	2,646	10	3				2,849										3,648	
936 - Windows Barn Window Replace 2023	17,470	30	28															
Total 04000 - Structural Repairs	30,116				10,250		2,849								13,121		3,648	
05000 - Roofing																		
680 - Pitched: Dimensional Composition 51 Squares- Barn	63,393	30	28															
Total 05000 - Roofing	63,393																	
08000 - Rehab																		
100 - General Barn Interior	7,100	20	10											9,089				
226 - Restrooms 3 Barn Restrooms	19,920	20	10											25,499				

Reserve Component	Current Replacement Cost	Life Useful /	Remaining	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
230 - Kitchen Barn Kitchen & Service Area	7,900	20	10											10,113				
590 - Operable Wall/Partition 18 lf Barn Folding Partition	9,108	25	15															
Total 08000 - Rehab	44,028													44,701				
18000 - Landscaping																		
100 - Irrigation: Misc. Park	2,330	1	1		2,388	2,448	2,509	2,572	2,636	2,702	2,770	2,839	2,910	2,983	3,057	3,134	3,212	3,292
104 - Irrigation: Controllers Barn at Water Heater	129	10	8									157						
300 - Irrigation: Backflow Preventors Common Area	8,188	20	0	8,188														
420 - General Repairs/Upgrades Building South	4,550	10	4					5,022										6,429
500 - Tree Maintenance Tree Removals	3,161	1	1		3,240	3,321	3,404	3,489	3,576	3,666	3,757	3,851	3,948	4,046	4,148	4,251	4,357	4,466
Total 18000 - Landscaping	18,358			8,188	5,628	5,769	5,913	11,083	6,213	6,368	6,527	6,847	6,858	7,029	7,205	7,385	7,569	14,188
19000 - Fencing																		
340 - Wood: 6' 650 lf Park (16.7%)	4,334	6	1		4,443						5,152						5,975	
344 - Wood: 6' 45 lf A.C. Equipment Enclosure	3,221	18	16															
Total 19000 - Fencing	7,555				4,443						5,152						5,975	
19500 - Retaining Wall																		
990 - Miscellaneous 230 lf [2] Tot Play Areas	6,265	20	5						7,088									
Total 19500 - Retaining Wall	6,265								7,088									
20000 - Lighting																		
100 - Exterior: Misc. Fixtures 8 Barn Flood Lights	4,800	15	12													6,455		
Total 20000 - Lighting	4,800															6,455		
21000 - Signage																		
794 - Monument Park	2,844	15	13														3,920	
900 - Miscellaneous 4 Aluminum Park Entry Signs	2,268	20	19															
920 - Miscellaneous Playground Safety Sign	618	20	2			649												
Total 21000 - Signage	5,730					649											3,920	
23000 - Mechanical Equipment																		
200 - HVAC 2 Barn	18,000	15	5						20,365									
600 - Water Heater Barn	2,276	12	2			2,392												3,216
Total 23000 - Mechanical Equipment	20,276					2,392			20,365									3,216
24000 - Furnishings																		
100 - Miscellaneous 184 Tables & Chairs- Barn Storage Stall	7,728	5	2			8,119					9,186					10,393		

Reserve Component	Current Replacement Cost	Life Useful	Remaining	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
101 - Miscellaneous 2025 Only[nr:1]	1,000	1	0	1,000														
Total 24000 - Furnishings	8,728			1,000		8,119					9,186					10,393		
24600 - Safety / Access																		
560 - Cameras Camera System- Replacement/Upgrade	7,500	10	1		7,688										9,841			
Total 24600 - Safety / Access	7,500				7,688										9,841			
26000 - Outdoor Equipment																		
100 - Tot Lot: Play Equipment Park Play Area	15,765	18	10											20,181				
110 - Tot Lot: Play Equipment Park: Installed in 2010	34,757	18	10											44,492				
300 - Picnic Tables 3 Park Picnic Tables- 8'	4,800	18	4					5,298										
304 - Picnic Tables Park Picnic Tables- 6'	1,600	18	7								1,902							
306 - Benches 5 Park	8,000	18	7								9,509							
380 - Garbage Receptacles 3 Metal Garbage Cans	2,550	20	9										3,185					
Total 26000 - Outdoor Equipment	67,472							5,298			11,411		3,185	64,672				
27000 - Appliances																		
200 - Refrigerator Barn Kitchen	1,600	10	1		1,640										2,099			
266 - Stove/Oven Barn Kitchen	2,400	12	1		2,460												3,308	
Total 27000 - Appliances	4,000				4,100										2,099		3,308	
29000 - Infrastructure																		
300 - Sewer Underground Sewer Line	13,100	10	1		13,428										17,188			
400 - Electric Main Electrical & Sub Panels	29,609	50	1		30,349													
Total 29000 - Infrastructure	42,709				43,777										17,188			
Total Expenditures Inflated @ 2.50%				29,822	114,835	25,334	29,699	25,212	42,718	20,284	41,786	18,268	20,033	126,643	94,334	24,234	38,647	17,404
Total Current Replacement Cost	480,090																	

Reserve Component	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
02000 - Concrete															
220 - Walkways 6,520 sf Barn Entry & Park (2%)				4,810					5,442					6,157	
221 - Walkways 2025 Only[nr:1]															
224 - Walkways 2026 - 2036[nr:1/se:10]															
380 - Pad 2,000 sf Play Court															
700 - Sealing 3,564 sf Barn					6,723								8,192		
Total 02000 - Concrete				4,810	6,723				5,442				8,192	6,157	
03000 - Painting: Exterior															
120 - Surface Restoration 3,528 sf Barn							50,387								
350 - Touch-Up Barn		5,938										7,601			
400 - Wrought Iron 126 lf Stair & Ramp Railings				2,142					2,424					2,742	
Total 03000 - Painting: Exterior		5,938		2,142			50,387		2,424			7,601		2,742	
03500 - Painting: Interior															
100 - Building 4,690 sf Barn									10,345						
Total 03500 - Painting: Interior									10,345						
04000 - Structural Repairs															
200 - Wood: Siding & Trim Barn							16,796								
670 - Metal Railings 126 lf Stair & Walkway Railings (33%)									4,669						
936 - Windows Barn Window Replace 2023														34,879	
Total 04000 - Structural Repairs							16,796		4,669					34,879	
05000 - Roofing															
680 - Pitched: Dimensional Composition 51 Squares- Barn														126,564	
Total 05000 - Roofing														126,564	
08000 - Rehab															
100 - General Barn Interior															
226 - Restrooms 3 Barn Restrooms															
230 - Kitchen Barn Kitchen & Service Area															
590 - Operable Wall/Partition 18 lf Barn Folding Partition	13,191														
Total 08000 - Rehab	13,191														
18000 - Landscaping															
100 - Irrigation: Misc. Park	3,375	3,459	3,545	3,634	3,725	3,818	3,913	4,011	4,112	4,214	4,320	4,428	4,538	4,652	4,768

Reserve Component	*2040*	*2041*	*2042*	*2043*	*2044*	*2045*	*2046*	*2047*	*2048*	*2049*	*2050*	*2051*	*2052*	*2053*	*2054*
104 - Irrigation: Controllers Barn at Water Heater				201										258	
300 - Irrigation: Backflow Preventors Common Area						13,417									
420 - General Repairs/Upgrades Building South										8,230					
500 - Tree Maintenance Tree Removals	4,578	4,693	4,810	4,930	5,053	5,180	5,309	5,442	5,578	5,717	5,860	6,007	6,157	6,311	6,469
Total 18000 - Landscaping	7,953	8,151	8,355	8,765	8,778	22,415	9,223	9,453	9,689	18,161	10,180	10,435	10,695	11,220	11,237
19000 - Fencing															
340 - Wood: 6' 650 lf Park (16.7%)					6,929						8,035				
344 - Wood: 6' 45 lf A.C. Equipment Enclosure		4,782													
Total 19000 - Fencing		4,782			6,929						8,035				
19500 - Retaining Wall															
990 - Miscellaneous 230 lf [2] Tot Play Areas											11,615				
Total 19500 - Retaining Wall											11,615				
20000 - Lighting															
100 - Exterior: Misc. Fixtures 8 Barn Flood Lights													9,349		
Total 20000 - Lighting													9,349		
21000 - Signage															
794 - Monument Park														5,678	
900 - Miscellaneous 4 Aluminum Park Entry Signs					3,626										
920 - Miscellaneous Playground Safety Sign								1,064							
Total 21000 - Signage					3,626			1,064						5,678	
23000 - Mechanical Equipment															
200 - HVAC 2 Barn						29,495									
600 - Water Heater Barn												4,326			
Total 23000 - Mechanical Equipment						29,495						4,326			
24000 - Furnishings															
100 - Miscellaneous 184 Tables & Chairs- Barn Storage Stall			11,759					13,304					15,053		
101 - Miscellaneous 2025 Only[nr:1]															
Total 24000 - Furnishings			11,759					13,304					15,053		
24600 - Safety / Access															
560 - Cameras Camera System- Replacement/Upgrade							12,597								
Total 24600 - Safety / Access							12,597								

Reserve Component	*2040*	*2041*	*2042*	*2043*	*2044*	*2045*	*2046*	*2047*	*2048*	*2049*	*2050*	*2051*	*2052*	*2053*	*2054*
26000 - Outdoor Equipment															
100 - Tot Lot: Play Equipment Park Play Area														31,475	
110 - Tot Lot: Play Equipment Park: Installed in 2010														69,392	
300 - Picnic Tables 3 Park Picnic Tables- 8'								8,264							
304 - Picnic Tables Park Picnic Tables- 6'											2,966				
306 - Benches 5 Park											14,832				
380 - Garbage Receptacles 3 Metal Garbage Cans															5,218
Total 26000 - Outdoor Equipment								8,264			17,798			100,867	5,218
27000 - Appliances															
200 - Refrigerator Barn Kitchen							2,687								
266 - Stove/Oven Barn Kitchen											4,449				
Total 27000 - Appliances							2,687				4,449				
29000 - Infrastructure															
300 - Sewer Underground Sewer Line							22,003								
400 - Electric Main Electrical & Sub Panels															
Total 29000 - Infrastructure							22,003								
Total Expenditures Inflated @ 2.50%	21,144	18,871	20,114	15,717	26,056	51,910	113,693	32,085	32,569	18,161	52,078	22,361	43,289	288,107	16,455

30 Year Reserve Funding Plan Cash Flow Method

First Draft

Prepared for the 2026 Fiscal Year

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Balance	191,366	181,628	88,710	87,334	83,961	87,686	76,769	91,449	88,118	112,154
Inflated Expenditures @ 2.5%	29,822	114,835	25,334	29,699	25,212	42,718	20,284	41,786	18,268	20,033
Reserve Contribution	19,618	21,580	23,738	26,112	28,723	31,595	34,755	38,231	42,054	46,259
Lots/year @ 464	*42.28*	*46.51*	*51.16*	*56.28*	*61.90*	*68.09*	*74.90*	*82.39*	*90.63*	*99.70*
Percentage Increase		*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.25%	466	338	220	214	214	205	210	224	250	313
Ending Balance	181,628	88,710	87,334	83,961	87,686	76,769	91,449	88,118	112,154	138,694

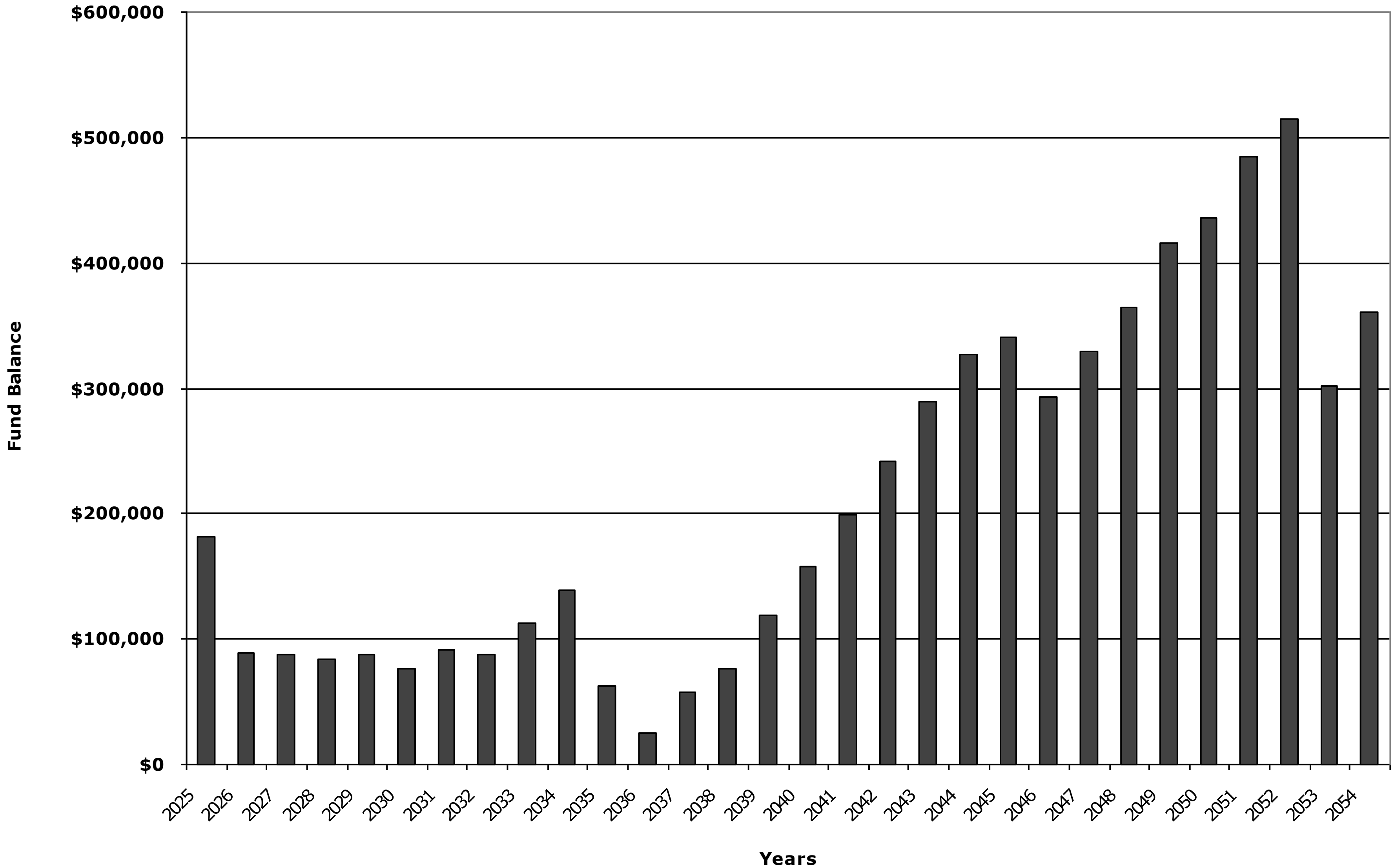
	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Beginning Balance	138,694	63,188	24,938	57,677	76,979	118,523	157,366	199,538	241,541	289,038
Inflated Expenditures @ 2.5%	126,643	94,334	24,234	38,647	17,404	21,144	18,871	20,114	15,717	26,056
Reserve Contribution	50,885	55,974	56,870	57,780	58,704	59,643	60,597	61,567	62,552	63,553
Lots/year @ 464	*109.67*	*120.63*	*122.56*	*124.53*	*126.52*	*128.54*	*130.60*	*132.69*	*134.81*	*136.97*
Percentage Increase	*10.0%*	*10.0%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.25%	252	110	103	168	244	344	446	551	662	769
Ending Balance	63,188	24,938	57,677	76,979	118,523	157,366	199,538	241,541	289,038	327,305

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Beginning Balance	327,305	340,799	293,502	328,847	364,862	416,480	435,369	485,179	515,297	301,523
Inflated Expenditures @ 2.5%	51,910	113,693	32,085	32,569	18,161	52,078	22,361	43,289	288,107	16,455
Reserve Contribution	64,570	65,603	66,653	67,719	68,803	69,904	71,022	72,158	73,313	74,486
Lots/year @ 464	*139.16*	*141.39*	*143.65*	*145.95*	*148.28*	*150.66*	*153.06*	*155.51*	*158.00*	*160.53*
Percentage Increase	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.25%	834	792	777	866	975	1,063	1,149	1,249	1,020	826
Ending Balance	340,799	293,502	328,847	364,862	416,480	435,369	485,179	515,297	301,523	360,380

30 Year Reserve Funding Plan Cash Flow Method - Ending Balances

First Draft

Prepared for the 2026 Fiscal Year



30 Year Reserve Funding Plan Including Fully Funded Balance and % Funded

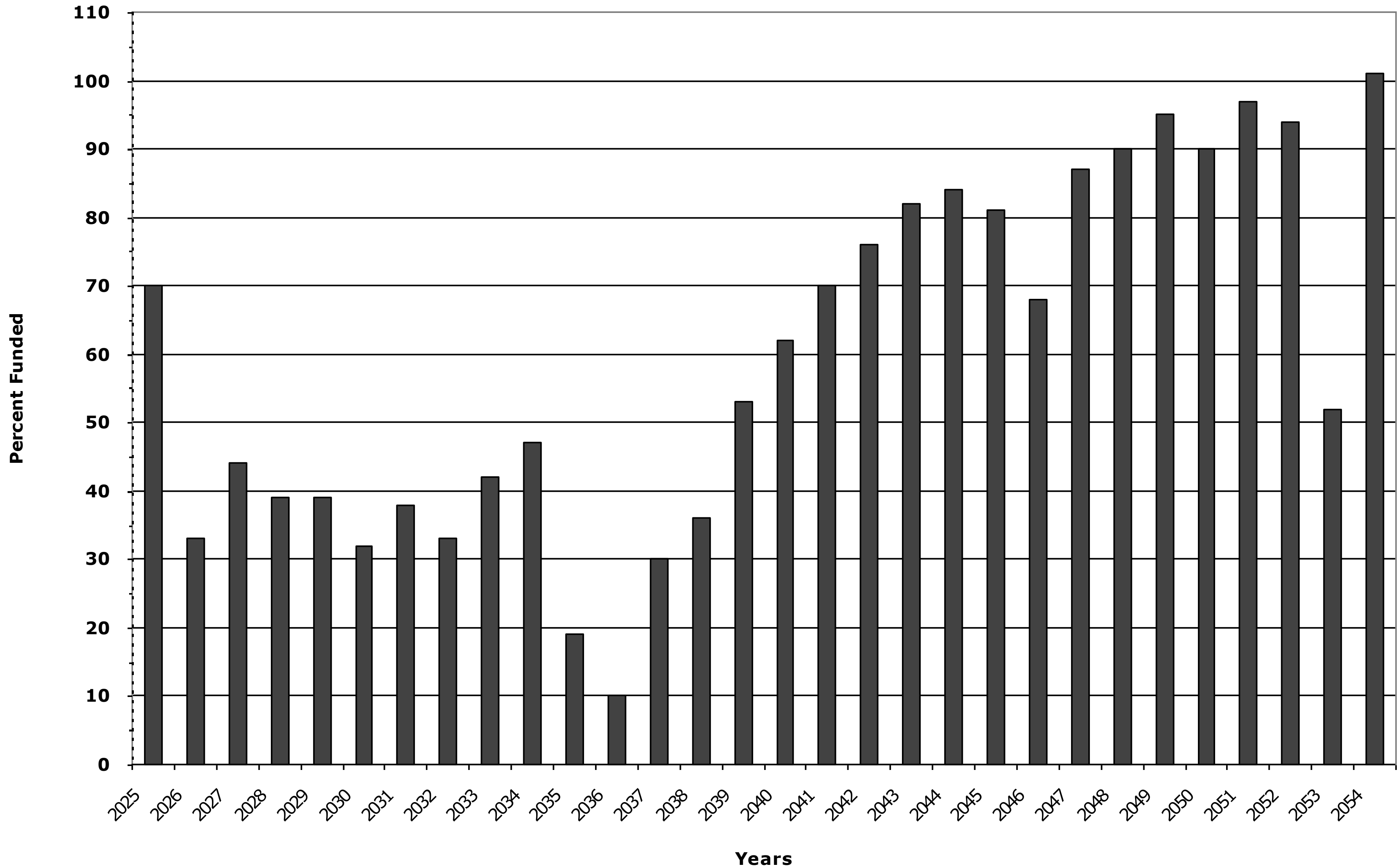
First Draft

Prepared for the 2026 Fiscal Year

Year	Beginning Balance	Fully Funded Balance	Percent Funded	Inflated Expenditures @ 2.50%	Reserve Contribution	Special Assessments & Other Contributions	Interest	Ending Balance
2025	191,366	259,363	70.0%	29,822	19,618	0	466	181,628
2026	181,628	269,919	32.9%	114,835	21,580	0	338	88,710
2027	88,710	196,529	44.4%	25,334	23,738	0	220	87,334
2028	87,334	213,149	39.4%	29,699	26,112	0	214	83,961
2029	83,961	225,810	38.8%	25,212	28,723	0	214	87,686
2030	87,686	243,486	31.5%	42,718	31,595	0	205	76,769
2031	76,769	243,778	37.5%	20,284	34,755	0	210	91,449
2032	91,449	267,243	33.0%	41,786	38,231	0	224	88,118
2033	88,118	269,583	41.6%	18,268	42,054	0	250	112,154
2034	112,154	296,919	46.7%	20,033	46,259	0	313	138,694
2035	138,694	327,160	19.3%	126,643	50,885	0	252	63,188
2036	63,188	244,718	10.2%	94,334	55,974	0	110	24,938
2037	24,938	194,310	29.7%	24,234	56,870	0	103	57,677
2038	57,677	215,499	35.7%	38,647	57,780	0	168	76,979
2039	76,979	223,475	53.0%	17,404	58,704	0	244	118,523
2040	118,523	254,478	61.8%	21,144	59,643	0	344	157,366
2041	157,366	283,505	70.4%	18,871	60,597	0	446	199,538
2042	199,538	316,695	76.3%	20,114	61,567	0	551	241,541
2043	241,541	350,576	82.4%	15,717	62,552	0	662	289,038
2044	289,038	390,976	83.7%	26,056	63,553	0	769	327,305
2045	327,305	422,983	80.6%	51,910	64,570	0	834	340,799
2046	340,799	430,513	68.2%	113,693	65,603	0	792	293,502
2047	293,502	376,159	87.4%	32,085	66,653	0	777	328,847
2048	328,847	405,378	90.0%	32,569	67,719	0	866	364,862
2049	364,862	436,150	95.5%	18,161	68,803	0	975	416,480
2050	416,480	483,809	90.0%	52,078	69,904	0	1,063	435,369
2051	435,369	499,279	97.2%	22,361	71,022	0	1,149	485,179
2052	485,179	547,014	94.2%	43,289	72,158	0	1,249	515,297
2053	515,297	575,947	52.4%	288,107	73,313	0	1,020	301,523
2054	301,523	356,155	101.2%	16,455	74,486	0	826	360,380

30 Year Reserve Funding Plan Cash Flow Method - Percent Funded

First Draft
Prepared for the 2026 Fiscal Year



Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2025 Fully Funded Balance	2026 Fully Funded Balance	% Per Year Straight Line	2026 Line Item Contribution based on Cash Flow Method
02000 - Concrete									
220 - Walkways 6,520 sf Barn Entry & Park (2%)	3,084	5	13	4,251	304	220	243	0.74%	160
221 - Walkways 2025 Only[nr:1]	6,409	1	0	0	0	6,409	0	0.00%	0
224 - Walkways 2026 - 2036[nr:1/se:10]	80,000	10	1	91,868	9,187	36,727	45,100	22.39%	4,831
380 - Pad 2,000 sf Play Court	14,225	30	0	14,225	474	14,225	486	1.16%	249
700 - Sealing 3,564 sf Barn	4,206	8	3	4,529	566	2,628	3,233	1.38%	298
Sub-total [02000 - Concrete]	107,923			114,873	10,531	60,210	49,062	25.66%	5,538
03000 - Painting: Exterior									
120 - Surface Restoration 3,528 sf Barn	30,000	10	1	30,750	3,075	27,000	30,750	7.49%	1,617
350 - Touch-Up Barn	4,000	10	6	4,639	464	1,600	2,050	1.13%	244
400 - Wrought Iron 126 lf Stair & Ramp Railings	1,373	5	3	1,479	296	549	845	0.72%	156
Sub-total [03000 - Painting: Exterior]	35,373			36,868	3,835	29,149	33,645	9.34%	2,017
03500 - Painting: Interior									
100 - Building 4,690 sf Barn	5,863	10	3	6,313	631	4,104	4,807	1.54%	332
04000 - Structural Repairs									
200 - Wood: Siding & Trim Barn	10,000	10	1	10,250	1,025	9,000	10,250	2.50%	539
670 - Metal Railings 126 lf Stair & Walkway Railings (33%)	2,646	10	3	2,849	285	1,852	2,170	0.69%	150
936 - Windows Barn Window Replace 2023	17,470	30	28	34,879	1,163	1,165	1,791	2.83%	611
Sub-total [04000 - Structural Repairs]	30,116			47,978	2,473	12,017	14,210	6.03%	1,300

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2025 Fully Funded Balance	2026 Fully Funded Balance	% Per Year Straight Line	2026 Line Item Contribution based on Cash Flow Method
05000 - Roofing									
680 - Pitched: Dimensional Composition 51 Squares- Barn	63,393	30	28	126,564	4,219	4,226	6,498	10.28%	2,219
08000 - Rehab									
100 - General Barn Interior	7,100	20	10	9,089	454	3,550	4,003	1.11%	239
226 - Restrooms 3 Barn Restrooms	19,920	20	10	25,499	1,275	9,960	11,230	3.11%	670
230 - Kitchen Barn Kitchen & Service Area	7,900	20	10	10,113	506	3,950	4,454	1.23%	266
590 - Operable Wall/Partition 18 lf Barn Folding Partition	9,108	25	15	13,191	528	3,643	4,108	1.29%	277
Sub-total [08000 - Rehab]	44,028			57,892	2,763	21,103	23,794	6.73%	1,453
18000 - Landscaping									
100 - Irrigation: Misc. Park	2,330	1	1	2,388	1,194	1,165	2,388	2.91%	628
104 - Irrigation: Controllers Barn at Water Heater	129	10	8	157	16	26	40	0.04%	8
300 - Irrigation: Backflow Preventors Common Area	8,188	20	0	8,188	409	8,188	420	1.00%	215
420 - General Repairs/Upgrades Building South	4,550	10	4	5,022	502	2,730	3,265	1.22%	264
500 - Tree Maintenance Tree Removals	3,161	1	1	3,240	1,620	1,581	3,240	3.95%	852
Sub-total [18000 - Landscaping]	18,358			18,996	3,741	13,689	9,352	9.12%	1,968
19000 - Fencing									
340 - Wood: 6' 650 lf Park (16.7%)	4,334	6	1	2,221	370	3,612	4,443	0.90%	195
344 - Wood: 6' 45 lf A.C. Equipment Enclosure	3,221	18	16	4,782	266	358	550	0.65%	140
Sub-total [19000 - Fencing]	7,555			7,003	636	3,970	4,993	1.55%	334
19500 - Retaining Wall									
990 - Miscellaneous 230 lf [2] Tot Play Areas	6,265	20	5	7,088	354	4,699	5,137	0.86%	186
20000 - Lighting									
100 - Exterior: Misc. Fixtures 8 Barn Flood Lights	4,800	15	12	6,455	430	960	1,312	1.05%	226

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	Estimated Future Replacement Costs	Per Year	2025 Fully Funded Balance	2026 Fully Funded Balance	% Per Year Straight Line	2026 Line Item Contribution based on Cash Flow Method
21000 - Signage									
794 - Monument Park	2,844	15	13	3,920	261	379	583	0.64%	137
900 - Miscellaneous 4 Aluminum Park Entry Signs	2,268	20	19	3,626	181	113	232	0.44%	95
920 - Miscellaneous Playground Safety Sign	618	20	2	649	32	556	602	0.08%	17
Sub-total [21000 - Signage]	5,730			8,196	475	1,049	1,417	1.16%	250
23000 - Mechanical Equipment									
200 - HVAC 2 Barn	18,000	15	5	20,365	1,358	12,000	13,530	3.31%	714
600 - Water Heater Barn	2,276	12	2	2,392	199	1,897	2,139	0.49%	105
Sub-total [23000 - Mechanical Equipment]	20,276			22,757	1,557	13,897	15,669	3.79%	819
24000 - Furnishings									
100 - Miscellaneous 184 Tables & Chairs- Barn Storage Stall	7,728	5	2	8,119	1,624	4,637	6,337	3.96%	854
101 - Miscellaneous 2025 Only[nr:1]	1,000	1	0	0	0	1,000	0	0.00%	0
Sub-total [24000 - Furnishings]	8,728			8,119	1,624	5,637	6,337	3.96%	854
24600 - Safety / Access									
560 - Cameras Camera System- Replacement/Upgrade	7,500	10	1	7,688	769	6,750	7,688	1.87%	404
26000 - Outdoor Equipment									
100 - Tot Lot: Play Equipment Park Play Area	15,765	18	10	20,181	1,121	7,007	8,080	2.73%	590
110 - Tot Lot: Play Equipment Park: Installed in 2010	34,757	18	10	44,492	2,472	15,448	17,813	6.02%	1,300
300 - Picnic Tables 3 Park Picnic Tables- 8'	4,800	18	4	5,298	294	3,733	4,100	0.72%	155
304 - Picnic Tables Park Picnic Tables- 6'	1,600	18	7	1,902	106	978	1,093	0.26%	56
306 - Benches 5 Park	8,000	18	7	9,509	528	4,889	5,467	1.29%	278
380 - Garbage Receptacles 3 Metal Garbage Cans	2,550	20	9	3,185	159	1,403	1,568	0.39%	84
Sub-total [26000 - Outdoor Equipment]	67,472			84,567	4,680	33,457	38,121	11.41%	2,461

Reserve Component	*Current Repl. Cost*	*Useful Life*	*Remaining Life*	*Estimated Future Replacement Costs*	*Per Year*	*2025 Fully Funded Balance*	*2026 Fully Funded Balance*	*% Per Year Straight Line*	*2026 Line Item Contribution based on Cash Flow Method*
27000 - Appliances									
200 - Refrigerator Barn Kitchen	1,600	10	1	1,640	164	1,440	1,640	0.40%	86
266 - Stove/Oven Barn Kitchen	2,400	12	1	2,460	205	2,200	2,460	0.50%	108
Sub-total [27000 - Appliances]	4,000			4,100	369	3,640	4,100	0.90%	194
29000 - Infrastructure									
300 - Sewer Underground Sewer Line	13,100	10	1	13,428	1,343	11,790	13,428	3.27%	706
400 - Electric Main Electrical & Sub Panels	29,609	50	1	30,349	607	29,017	30,349	1.48%	319
Sub-total [29000 - Infrastructure]	42,709			43,777	1,950	40,807	43,777	4.75%	1,025
						[A]	[B]		
Totals	**480,090**			**609,233**	**41,037**	**259,363**	**269,919**	**100.00%**	**21,580**
						[EndBal] / [A]	[EndBal] / [B]		
Percent Funded						**70.03%**	**32.87%**		

02000 - Concrete

220 - Walkways	Useful Life	5	Remaining Life	13		
6,520 sf Barn Entry & Park (2%)	Quantity	6,520	Unit of Measure	Square Feet		
	Cost /SqFt	$22.00	Qty * $/SqFt	$143,440		
	% Included	2.15%	Total Cost/Study	$3,084		
Summary	Replacement Year	2038	Future Cost	$4,251		

This is to cut, grind or repair concrete flatwork to remove or minimize vertical displacements and to maintain functionality. This is for partial replacement only.

2025- $6,409 was expended to replace the Tiber ramp with new Tiber entry steps. These steps show signs of cracking. Also the ADA ramp rail concrete has cracking throughout. Due to anticipated replacements in years 2026 - 2035 this components remaining life has been set to resume in 2038.
2024- $6,650 was expended for removal and replacement of a portion of deteriorated concrete walkways. Replacement walkway section installed to current ADA standards.
2019- $5,353 was expended.
2016- The walkways exhibit ongoing grinding and partial replacements.
2015/16- sidewalks re-done to be ADA compliant, from building to street as part of $136,023 Barn Remodel

221 - Walkways	Useful Life	1	Remaining Life	0	Treatment	[nr:1]
2025 Only	Quantity	1	Unit of Measure	Lump Sum		
	Cost /LS	$6,409				
	% Included	100.00%	Total Cost/Study	$6,409		
Summary	Replacement Year	2025	Future Cost	$6,409		

This is for the $6,409 expended to replace the Tiber ramp with new Tiber entry steps.

224 - Walkways	Useful Life	10	Remaining Life	1	Treatment	[nr:1/se:10]
2026 - 2036	Quantity	1	Unit of Measure	Lump Sum		
	Cost /LS	$80,000				
	% Included	100.00%	Total Cost/Study	$80,000		
Summary	Replacement Year	2026	Future Cost	$91,868		

2025- Per client direction, 10 year plan at $8,000 per year starting in 2026 for concrete repairs.

02000 - Concrete

380 - Pad

2,000 sf Play Court

Useful Life	30	Remaining Life	0
Quantity	2,000	Unit of Measure	Square Feet
Cost /SqFt	$7.11		
% Included	100.00%	Total Cost/Study	$14,225
Replacement Year	2025	Future Cost	$14,225

Summary

This is to replace the play court concrete pad.

2025- $14,225 was expended to replace the asphalt pad with concrete.

700 - Sealing

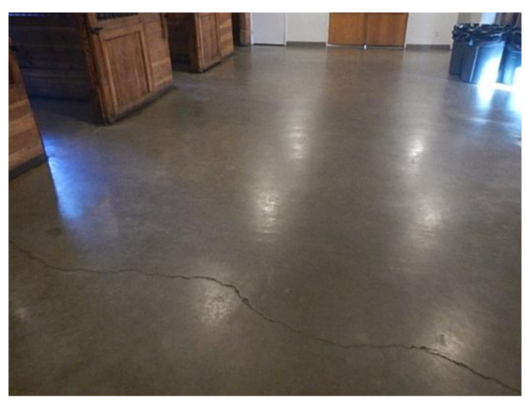
3,564 sf Barn

Useful Life	8	Remaining Life	3
Quantity	3,564	Unit of Measure	Square Feet
Cost /SqFt	$1.18		
% Included	100.00%	Total Cost/Study	$4,206
Replacement Year	2028	Future Cost	$4,529

Summary

This is to seal the concrete floor to discourage moisture intrusion.

2025- Remaining life moved to 2028 due to reduced usage.
2022- Per client, extend remaining life from 2024 to 2025.
2016- $32,257 was expended for barn remodel. 1,323 sf of concrete flooring added to this component. Per client, linoleum flooring removed as part of Barn Remodel work.
2015- $103,766 was expended for barn remodel.



03000 - Painting: Exterior

120 - Surface Restoration

3,528 sf Barn

Useful Life	10	Remaining Life	1
Quantity	3,528	Unit of Measure	Square Feet
Cost /SqFt	$8.50		
% Included	100.00%	Total Cost/Study	$30,000
Replacement Year	2026	Future Cost	$30,750

Summary

This is to paint with a 100% premium acrylic paint. Includes preparation, power washing, sanding, scraping and caulking as needed.

2025- Anticipated painting in 2026. Estimates coming in around $40,000 for paint and wood repairs.
2024- $26,750 was expended for demolition of Pump House and proper, legal abandonment pit well, building was entirely removed. Pit well was filled with approved materials, permitted and inspected by County Environmental Agency.
2023- Per client 7/13/2023, the pump house is being demolished, **the barn will still be re-painted on schedule for the same cost.**
2022- Per client 10/4/2022, extend remaining life to 2025.
2008- $6,000 was expended for painting.

350 - Touch-Up

Barn

Useful Life	10	Remaining Life	6
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$4,000		
% Included	100.00%	Total Cost/Study	$4,000
Replacement Year	2031	Future Cost	$4,639

Summary

This is to touch-up paintable surfaces as needed to include overhangs, shutters, special trim, doors, weathervane and the air conditioning enclosure fencing. This occurs midway between the full paint cycles. Not all wood surfaces may require painting mid-cycle. The weathervane and cupola appear to be copper which should require no maintenance. The materials could not be confirmed.

2024- $26,750 was expended for demolition of Pump House and proper, legal abandonment pit well, building was entirely removed. Pit well was filled with approved materials, permitted and inspected by County Environmental Agency.
2023- Per client 7/13/2023, the pump house is being demolished, **the barn will still be re-painted on schedule for the same cost.**
2022- Per client 10/4/2023 extend remaining life from 2025 to 2030 to match the halfway point of the new painting cycle.
2009- Full painting completed.

03000 - Painting: Exterior

400 - Wrought Iron

126 lf Stair & Ramp Railings

Useful Life	5	Remaining Life	3
Quantity	126	Unit of Measure	Linear Feet
Cost /l.f.	$10.90		
% Included	100.00%	Total Cost/Study	$1,373
Replacement Year	2028	Future Cost	$1,479

Summary

This is to paint/coat the wrought iron stair railings. Includes preparation, sanding, scraping and primer as necessary.

36 lf- North Park Stairs
90 lf- west side park frontage concrete ramp

2023- $49.00 was expended out of operating for material only. A volunteer re-painted the railings for cost of material.

03500 - Painting: Interior

100 - Building	Useful Life	10	Remaining Life	3
4,690 sf Barn	Quantity	4,690	Unit of Measure	Square Feet
	Cost /SqFt	$1.25		
	% Included	100.00%	Total Cost/Study	$5,863
Summary	Replacement Year	2028	Future Cost	$6,313

This is to paint all building interior spaces, including the kitchen, service area, office, perimeter walls and restrooms.

2025- Paint appears fine. Remaining life moved to 2028 due to reduced usage.
2016- $32,257 was expended for barn remodel. Barn interior inaccessible during reserve study site inspection. No detailed information regarding 2015 and 2016 barn remodel work was provided to BRG. Client input may further define this and other barn interior components that may have been completed in conjunction with said 2015 & 2016 remodel work.
2015- $103,766 was expended for barn remodel.

04000 - Structural Repairs

200 - Wood: Siding & Trim

Barn

Useful Life	10	Remaining Life	1
Quantity	1	Unit of Measure	Building
Cost /Bldg	$10,000		
% Included	100.00%	Total Cost/Study	$10,000
Replacement Year	2026	Future Cost	$10,250

Summary

This is to replace portions of the exterior doors and trim. There are 4 "wagon doors" and 2 "hayloft doors as well as window trim. The doors appear to be in good condition. The doors are more likely to be maintained than replaced due to the historic appearance of the barn.

2025- Anticipated repairs in 2026. Estimates coming in around $40,000 for paint and wood repairs. Cost updated from $7,000 to $10,000.
2022- Per client, reduce remaining life from 2029 to 2024 and increase cost from $4,131 to $6,000.
2019- $8,754 was expended.
2018- $791 was expended for exterior barn dry rot repairs.
2011- $1,750 was expended for dry rot repairs.

670 - Metal Railings

126 lf Stair & Walkway Railings (33%)

Useful Life	10	Remaining Life	3
Quantity	126	Unit of Measure	Linear Feet
Cost /l.f.	$63.00	Qty * $/l.f.	$7,938
% Included	33.33%	Total Cost/Study	$2,646
Replacement Year	2028	Future Cost	$2,849

Summary

This is to repair and replace portions of the stair and walkway metal railings as needed in conjunction with every other painting cycle.

36 lf- north park stair railings
90 lf- metal handrails @ concrete ramp @ west side park

04000 - Structural Repairs

936 - Windows

Barn Window Replace 2023

Useful Life	30	Remaining Life	28
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$17,470		
% Included	100.00%	Total Cost/Study	$17,470
Replacement Year	2053	Future Cost	$34,879

Summary

This is to replace the windows.

2023- $16,000 is anticipated for window replacement with a 30 year warranty.
2022- Per client onsite meeting, association plans to replace all the barn windows in 2023 for an estimated $40,000.

05000 - Roofing

680 - Pitched: Dimensional Composition

51 Squares- Barn

Useful Life	30	Remaining Life	28
Quantity	51	Unit of Measure	Squares
Cost /Sqrs	$1,243		
% Included	100.00%	Total Cost/Study	$63,393
Replacement Year	2053	Future Cost	$126,564

Summary

This is to replace the roofing with a metal roof. With proper maintenance, the life of this roof may be extended. The association should consult with a roofing inspector, and the results of that consultation may further define this component.

2024- Per client 7/8/2024, roof that was installed in 2023 was changed from metal to composition.
2023- $9,143 total was expended ($2,500 for insurance deductible, $6,643 from reserves, $48,90 from Insurance) for new composition shingle roof and underlayment, due to storm damage. There is a 50 year warranty of materials and installation.

05000 - Roofing

08000 - Rehab

100 - General

Barn Interior

Useful Life	20	Remaining Life	10
Quantity	1	Unit of Measure	Building
Cost /Bldg	$7,100		
% Included	100.00%	Total Cost/Study	$7,100
Replacement Year	2035	Future Cost	$9,089

Summary

This is for a general rehab of the open areas of the interior to include the office, restroom access areas, conversation area and stalls. Association input will further define this component.

2022- $5,000 was expended for Barn door replacement project and ADA work.
2016- $32,257 was expended, Barn Remodel.
2015- $103,766 was expended, Barn Remodel.

226 - Restrooms

3 Barn Restrooms

Useful Life	20	Remaining Life	10
Quantity	3	Unit of Measure	Items
Cost /Itm	$6,640		
% Included	100.00%	Total Cost/Study	$19,920
Replacement Year	2035	Future Cost	$25,499

Summary

This is to rehab and re-decorate the restrooms. Includes items such as partitions, fixtures, lighting, tile, etc.

2015/2016- 2 restrooms rehabbed & 1 ADA compliant bathroom built as part of $136,023 Barn Remodel

08000 - Rehab

230 - Kitchen

Barn Kitchen & Service Area

Useful Life	20	Remaining Life	10
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$7,900		
% Included	100.00%	Total Cost/Study	$7,900
Replacement Year	2035	Future Cost	$10,113

Summary

This is to rehab and re-decorate the kitchen. Includes items such as cabinets, countertops, fixtures, lighting, etc. This item can be further defined with association input. Appliances are provided for within other components.

10 lf- base cabinets
12 lf- upper cabinets
15 lf- counter tops

2015/2016- Work done as part of $136,023 Barn Remodel.
2011- $1,850 was expended for cabinets, counter tops, fixtures and lighting.

590 - Operable Wall/Partition

18 lf Barn Folding Partition

Useful Life	25	Remaining Life	15
Quantity	18	Unit of Measure	Linear Feet
Cost /l.f.	$506		
% Included	100.00%	Total Cost/Study	$9,108
Replacement Year	2040	Future Cost	$13,191

Summary

This is to replace the Pella bi-fold partition door. The cost per unit will be determined by finish veneer type and sound absorbing quality.

2016- $32,257 was expended for barn remodel. Barn interior inaccessible during reserve study site inspection.
2015- $103,766 was expended for barn remodel.

18000 - Landscaping

100 - Irrigation: Misc.

Park

Useful Life	1	Remaining Life	1
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$2,330		
% Included	100.00%	Total Cost/Study	$2,330
Replacement Year	2026	Future Cost	$2,388

Summary

This is for major repairs to the irrigation components in excess of the operating budget.

2022- $2,014 was expended to replace a weeping valve along right side of sidewalk leading up to double doors.
Per onsite discussion, reduce useful life from 4 to 1.
2016- $1,720 was expended for irrigation.

104 - Irrigation: Controllers

Barn at Water Heater

Useful Life	10	Remaining Life	8
Quantity	1	Unit of Measure	Items
Cost /Itm	$129		
% Included	100.00%	Total Cost/Study	$129
Replacement Year	2033	Future Cost	$157

Summary

This is to replace the Orbit B-Hyve 12-station controller.

2024- Per client 7/8/2024, the Rain-Bird irrigation controller was replaced with an Orbit B-Hyve 12-station controller at a cost of $125 in 2023.
2019- $840 was expended.

18000 - Landscaping

300 - Irrigation: Backflow Preventors

Common Area	Useful Life 20	Remaining Life	0
	Quantity 1	Unit of Measure	Items
	Cost /Itm $8,188		
	% Included 100.00%	Total Cost/Study	$8,188
Summary	Replacement Year 2025	Future Cost	$8,188

This is to replace the backflow prevention valve.

2025- $8,188 was expended to replace the valve due to theft.

---

420 - General Repairs/Upgrades

Building South	Useful Life 10	Remaining Life	4
	Quantity 1	Unit of Measure	Lump Sum
	Cost /LS $4,550		
	% Included 100.00%	Total Cost/Study	$4,550
Summary	Replacement Year 2029	Future Cost	$5,022

This is to have funds in excess of the operating budget for miscellaneous plantings, removals and other work as directed by the association.

2019- $3,600 was expended.
2016- $2,541 was expended for landscape upgrade.

18000 - Landscaping

500 - Tree Maintenance	Useful Life	1	Remaining Life	1
Tree Removals	Quantity	1	Unit of Measure	Lump Sum
	Cost /LS	$3,161		
	% Included	100.00%	Total Cost/Study	$3,161
Summary	Replacement Year	2026	Future Cost	$3,240

This is to prune, remove and replace trees as needed to enhance the landscaping and avoid branch and root damage to nearby objects. This is in excess of the operating budget.

2023- $5,150 is anticipated to remove a redwood tree.
2022- Per client, reduce useful life from 5 to 1. In 2021, $3,350 was expended for 1 tree removal.
2019- $2,500 was expended for tree removal.
2018- $6,210 was expended for tree removals, treat/trim.

19000 - Fencing

340 - Wood: 6'	Useful Life	6	Remaining Life	1
650 lf Park (16.7%)	Quantity	650	Unit of Measure	Linear Feet
	Cost /l.f.	$40.00	Qty * $/l.f.	$26,000
	% Included	16.67%	Total Cost/Study	$4,334
Summary	Replacement Year	2026	Future Cost	$4,443

This is to periodically replace a portion of the 6' wood fencing including discarded fence material removal and disposal. Per the association, the fencing is "good neighbor". The cost per unit reflects "good neighbor" pricing.

2018- $1,600 was expended for 50% share of 1 fence.
2017- $3,375 was expended for 50% share of 2 fences.
2016- Information per client

19000 - Fencing

344 - Wood: 6'

45 lf A.C. Equipment Enclosure

Useful Life	18	Remaining Life	16
Quantity	45	Unit of Measure	Linear Feet
Cost /l.f.	$71.58		
% Included	100.00%	Total Cost/Study	$3,221
Replacement Year	2041	Future Cost	$4,782

Summary

This is to replace the 6' wood fencing including discarded fence material removal and disposal.

2023- $2,950 was expended for all new redwood on steel posts.
2022- Per client, increase cost from $1,850 to $4,000 and reduce remaining life from 2024 to 2023.

19500 - Retaining Wall

990 - Miscellaneous

230 lf [2] Tot Play Areas

Useful Life	20	Remaining Life	5
Quantity	230	Unit of Measure	Linear Feet
Cost /l.f.	$27.24		
% Included	100.00%	Total Cost/Study	$6,265
Replacement Year	2030	Future Cost	$7,088

Summary

This is to replace the plastic-type 1' retaining walls at the play area perimeters.

northwesterly play area- 100 lf
southeasterly play area- 130 lf

20000 - Lighting

100 - Exterior: Misc. Fixtures

8 Barn Flood Lights

Useful Life	15	Remaining Life	12
Quantity	8	Unit of Measure	Items
Cost /Itm	$600		
% Included	100.00%	Total Cost/Study	$4,800
Replacement Year	2037	Future Cost	$6,455

Summary

This is to replace miscellaneous lighting fixtures in the common area. There are 8 flood lights. Interior lighting is generally replaced as needed thru the operating fund. Association input will further define this component.

2024- Per client 7/8/2024, the lighting system is integrated LED fixtures, change replace 33% every five years. Please just show the entire 2022 installed exterior lighting system as 15-year lifetime with 13 years remaining life. All 8 fixtures installed in 2022 were flood lights.
2022- $4,641 was expended to replace all 8 fixtures.
2019-$2,520 was expended for unspecified scope of work.
2016- Some lighting changes were complete in conjunction with $136,023 barn remodel.

21000 - Signage

794 - Monument

Park

Useful Life	15	Remaining Life	13
Quantity	1	Unit of Measure	Items
Cost /Itm	$2,844		
% Included	100.00%	Total Cost/Study	$2,844
Replacement Year	2038	Future Cost	$3,920

Summary

This is to replace the wood post mounted, wood framed, sheet metal sign.

2023- $2,605 was expended for a new all-aluminum sign and installation.

21000 - Signage

900 - Miscellaneous | Useful Life 20 | Remaining Life 19

4 Aluminum Park Entry Signs | Quantity 4 | Unit of Measure Items

Cost /Itm $567

% Included 100.00% | Total Cost/Study $2,268

Summary | Replacement Year 2044 | Future Cost $3,626

This is to replace the aluminum park entry signs.

2024- $2,202 was expended for 4 park entry signs with expected 20 year lifespan, per client 6/13/2024.
2023- Per client 7/13/2023, the board is still gathering proposals, move remaining life from 2023 to 2024.
2022- Per client 10/4/2022, move expense from 2022 to 2023.
2016- Information per client.

920 - Miscellaneous | Useful Life 20 | Remaining Life 2

Playground Safety Sign | Quantity 1 | Unit of Measure Items

Cost /Itm $618

% Included 100.00% | Total Cost/Study $618

Summary | Replacement Year 2027 | Future Cost $649

This is to replace the playground safety sign.

2024- $600 is anticipated for a playground safety sign in approximately 3 years, per client 6/13/2024.

23000 - Mechanical Equipment

200 - HVAC

2 Barn	Useful Life 15	Remaining Life 5	
	Quantity 2	Unit of Measure	Items
	Cost /Itm $9,000		
	% Included 100.00%	Total Cost/Study	$18,000
Summary	Replacement Year 2030	Future Cost	$20,365

This is to replace the HVAC system. It is possible that sub-components of this system can be replaced or re-built to extend its life.

2015/16- Portion of HVAC upgraded + duct work as part of $136,023 barn remodel.
2003- Per client, one system may have been replaced.

600 - Water Heater

Barn	Useful Life 12	Remaining Life 2	
	Quantity 1	Unit of Measure	Items
	Cost /Itm $2,276		
	% Included 100.00%	Total Cost/Study	$2,276
Summary	Replacement Year 2027	Future Cost	$2,392

This is to replace the Rheem Electric 40 gallon water heater.

2015- $430 was expended for purchase and installation.

24000 - Furnishings

100 - Miscellaneous

184 Tables & Chairs- Barn Storage Stall

Useful Life	5	Remaining Life	2
Quantity	184	Unit of Measure	Items
Cost /Itm	$42.00		
% Included	100.00%	Total Cost/Study	$7,728
Replacement Year	2027	Future Cost	$8,119

Summary

This periodically replace a portion of the tables and chairs.

136- plastic chairs
20- metal chairs
12- rectangular folding tables
16- round folding tables

2025- $1,000 anticipated expenditure for replacements as needed.
2022- Per client, unused for two years due to Covid, extend remaining life from 2022 to 2025.
2014- 4 new 8' round tables purchased.

101 - Miscellaneous

2025 Only

Useful Life	1	Remaining Life	0
Treatment	[nr:1]		
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$1,000		
% Included	100.00%	Total Cost/Study	$1,000
Replacement Year	2025	Future Cost	$1,000

Summary

This is for the $1,000 anticipated expenditure for replacements as needed.

24600 - Safety / Access

560 - Cameras

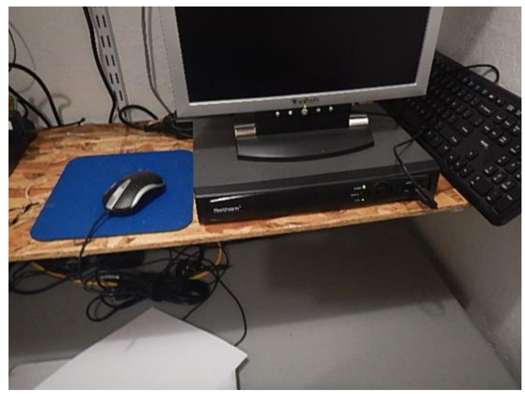
Camera System- Replacement/Upgrade

Useful Life	10	Remaining Life	1
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$7,500		
% Included	100.00%	Total Cost/Study	$7,500
Replacement Year	2026	Future Cost	$7,688

Summary

This is to replace and upgrade the video camera system.

2025- Client anticipated replacement in 2026 pending info. Cost updated from $3,200 to $7,500.
2022- Currently inoperative, unknown cause or cost of repair.
2019- $2,530 was expended for cameras.
2014- Association received an estimate of $1,085 to replace.



26000 - Outdoor Equipment

100 - Tot Lot: Play Equipment

Park Play Area

Useful Life	18	Remaining Life	10
Quantity	1	Unit of Measure	Items
Cost /Itm	$15,765		
% Included	100.00%	Total Cost/Study	$15,765
Replacement Year	2035	Future Cost	$20,181

Summary

This is to replace the tot lot equipment to include the metal frame car structure. According to the association, the equipment was installed approximately 2004.

2025- Remaining life moved to 2035 to align with tot lot replacement.
2023- Per client 7/26/2023, extend remaining life from 2023 to 2028, the play equipment was inspected and found to be in excellent condition.
2022- No work indicated, extend remaining life from 2022 to 2023.
2018- $2,264 was expended for playground equipment- repairs/inspections.

26000 - Outdoor Equipment

110 - Tot Lot: Play Equipment

Park: Installed in 2010

Useful Life	18	Remaining Life	10
Quantity	1	Unit of Measure	Items
Cost /Itm	$34,757		
% Included	100.00%	Total Cost/Study	$34,757
Replacement Year	2035	Future Cost	$44,492

Summary

This is for the equipment replaced during 2010 with insurance proceeds.

2025- Warrantied items were replaced. Equipment was inspected & determined unit remaining life could be moved to 2035.
2023- Per client 7/13/2023, the board is still gathering proposals, move remaining life from 2023 to 2024.
2018- $2,264 was expended for playground equipment- repairs/inspections.

300 - Picnic Tables

3 Park Picnic Tables- 8'

Useful Life	18	Remaining Life	4
Quantity	3	Unit of Measure	Items
Cost /Itm	$1,600		
% Included	100.00%	Total Cost/Study	$4,800
Replacement Year	2029	Future Cost	$5,298

Summary

This is to replace the 8' picnic tables.

2025- Tables have been sanded and appear in fair condition.
2022- Tables appear to be badly deteriorated and in need of reconditioning.
2011- $3,000 was expended for rehab.

26000 - Outdoor Equipment

304 - Picnic Tables

Park Picnic Tables- 6'

Useful Life	18	Remaining Life	7
Quantity	1	Unit of Measure	Items
Cost /Itm	$1,600		
% Included	100.00%	Total Cost/Study	$1,600
Replacement Year	2032	Future Cost	$1,902

Summary

This is to replace the wood picnic tables.

2025- Tables have been sanded and appear in fair condition.
2022- Tables appear to be badly deteriorated and in need of reconditioning.
2014- $1,075 was expended for rehab.

306 - Benches

5 Park

Useful Life	18	Remaining Life	7
Quantity	5	Unit of Measure	Items
Cost /Itm	$1,600		
% Included	100.00%	Total Cost/Study	$8,000
Replacement Year	2032	Future Cost	$9,509

Summary

This is to replace the benches. These benches are metal frame with composite slats.

2022- Tables appear to be badly deteriorated and in need of reconditioning.
2014- Rehabbed.

26000 - Outdoor Equipment

380 - Garbage Receptacles

3 Metal Garbage Cans	Useful Life	20	Remaining Life	9
	Quantity	3	Unit of Measure	Items
	Cost /Itm	$850		
	% Included	100.00%	Total Cost/Study	$2,550
Summary	Replacement Year	2034	Future Cost	$3,185

This is to replace the garbage containers.

2025- Added to the study. Per client, were placed in service 2014.

27000 - Appliances

200 - Refrigerator

Barn Kitchen	Useful Life	10	Remaining Life	1
	Quantity	1	Unit of Measure	Items
	Cost /Itm	$1,600		
	% Included	100.00%	Total Cost/Study	$1,600
Summary	Replacement Year	2026	Future Cost	$1,640

This is to replace the Hotpoint refrigerator.

2023- Per client 7/13/2023, extend remaining life from 2023 to 2025.
2022- Per client, unused for two years due to Covid. Extend remaining life from 2022 to 2023. In 2012 $725 was expended and in 2015 $170 was expended to replace motor.

27000 - Appliances

266 - Stove/Oven

Barn Kitchen

Useful Life	12	Remaining Life	1
Quantity	1	Unit of Measure	Items
Cost /Itm	$2,400		
% Included	100.00%	Total Cost/Study	$2,400
Replacement Year	2026	Future Cost	$2,460

Summary

This is to replace the electric, Hotpoint 4 burner stove and oven.

2022- Per client, unused for two years due to Covid. Extend remaining life from 2022 to 2023.

29000 - Infrastructure

300 - Sewer

Underground Sewer Line

Useful Life	10	Remaining Life	1
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$13,100		
% Included	100.00%	Total Cost/Study	$13,100
Replacement Year	2026	Future Cost	$13,428

Summary

This is to replace sewer service lines. Since sewer system life exceeds the scope of this study, this component does not provide for total system replacement.

2022- Per client, extend remaining life from 2022 to 2025.

29000 - Infrastructure

400 - Electric

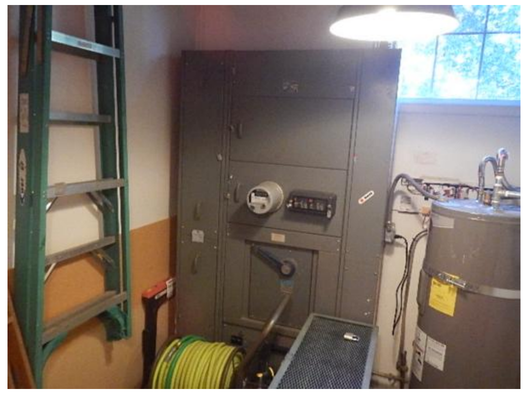
Main Electrical & Sub Panels

Useful Life	50	Remaining Life	1
Quantity	1	Unit of Measure	Lump Sum
Cost /LS	$29,609		
% Included	100.00%	Total Cost/Study	$29,609
Replacement Year	2026	Future Cost	$30,349

Summary

This is to replace the main electrical and sub panels.

2025- $29,609 anticipated expenditure for replacement in 2026.



Component Tabular Listing

First Draft
Prepared for the 2026 Fiscal Year
Included Components

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
02000 - Concrete							
220 - Walkways	$3,084	5	13	6,520	$22.00/SqFt	(2%)	Barn Entry & Park
221 - Walkways	$6,409	1	0	1	$6,409/LS	[nr:1]	2025 Only
224 - Walkways	$80,000	10	1	1	$80,000/LS	[nr:1/se:10]	2026 - 2036
380 - Pad	$14,225	30	0	2,000	$7.11/SqFt		Play Court
700 - Sealing	$4,206	8	3	3,564	$1.18/SqFt		Barn
03000 - Painting: Exterior							
120 - Surface Restoration	$30,000	10	1	3,528	$8.50/SqFt		Barn
350 - Touch-Up	$4,000	10	6	1	$4,000/LS		Barn
400 - Wrought Iron	$1,373	5	3	126	$10.90/l.f.		Stair & Ramp Railings
03500 - Painting: Interior							
100 - Building	$5,863	10	3	4,690	$1.25/SqFt		Barn
04000 - Structural Repairs							
200 - Wood: Siding & Trim	$10,000	10	1	1	$10,000/Bldg		Barn
670 - Metal Railings	$2,646	10	3	126	$63.00/l.f.	(33%)	Stair & Walkway Railings
936 - Windows	$17,470	30	28	1	$17,470/LS		Barn Window Replace 2023
05000 - Roofing							
680 - Pitched: Dimensional Composition	$63,393	30	28	51	$1,243/Sqrs		Barn
08000 - Rehab							
100 - General	$7,100	20	10	1	$7,100/Bldg		Barn Interior
226 - Restrooms	$19,920	20	10	3	$6,640/Itm		Barn Restrooms
230 - Kitchen	$7,900	20	10	1	$7,900/LS		Barn Kitchen & Service Area
590 - Operable Wall/Partition	$9,108	25	15	18	$506/l.f.		Barn Folding Partition
18000 - Landscaping							
100 - Irrigation: Misc.	$2,330	1	1	1	$2,330/LS		Park
104 - Irrigation: Controllers	$129	10	8	1	$129/Itm		Barn at Water Heater

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
18000 - Landscaping							
300 - Irrigation: Backflow Preventors	$8,188	20	0	1	$8,188/Itm		Common Area
420 - General Repairs/Upgrades	$4,550	10	4	1	$4,550/LS		Building South
500 - Tree Maintenance	$3,161	1	1	1	$3,161/LS		Tree Removals
19000 - Fencing							
340 - Wood: 6'	$4,334	6	1	650	$40.00/l.f.	(16.7%)	Park
344 - Wood: 6'	$3,221	18	16	45	$71.58/l.f.		A.C. Equipment Enclosure
19500 - Retaining Wall							
990 - Miscellaneous	$6,265	20	5	230	$27.24/l.f.		[2] Tot Play Areas
20000 - Lighting							
100 - Exterior: Misc. Fixtures	$4,800	15	12	8	$600/Itm		Barn Flood Lights
21000 - Signage							
794 - Monument	$2,844	15	13	1	$2,844/Itm		Park
900 - Miscellaneous	$2,268	20	19	4	$567/Itm		Aluminum Park Entry Signs
920 - Miscellaneous	$618	20	2	1	$618/Itm		Playground Safety Sign
23000 - Mechanical Equipment							
200 - HVAC	$18,000	15	5	2	$9,000/Itm		Barn
600 - Water Heater	$2,276	12	2	1	$2,276/Itm		Barn
24000 - Furnishings							
100 - Miscellaneous	$7,728	5	2	184	$42.00/Itm		Tables & Chairs- Barn Storage Stall
101 - Miscellaneous	$1,000	1	0	1	$1,000/LS	[nr:1]	2025 Only
24600 - Safety / Access							
560 - Cameras	$7,500	10	1	1	$7,500/LS		Camera System- Replacement/Upgrade
26000 - Outdoor Equipment							
100 - Tot Lot: Play Equipment	$15,765	18	10	1	$15,765/Itm		Park Play Area
110 - Tot Lot: Play Equipment	$34,757	18	10	1	$34,757/Itm		Park: Installed in 2010
300 - Picnic Tables	$4,800	18	4	3	$1,600/Itm		Park Picnic Tables- 8'
304 - Picnic Tables	$1,600	18	7	1	$1,600/Itm		Park Picnic Tables- 6'
306 - Benches	$8,000	18	7	5	$1,600/Itm		Park
380 - Garbage Receptacles	$2,550	20	9	3	$850/Itm		Metal Garbage Cans
27000 - Appliances							
200 - Refrigerator	$1,600	10	1	1	$1,600/Itm		Barn Kitchen
266 - Stove/Oven	$2,400	12	1	1	$2,400/Itm		Barn Kitchen

Component	Current Replacement Cost	Useful Life	Remaining Life	Quantity	Cost/ U of M	Treatment	Location
29000 - Infrastructure							
300 - Sewer	$13,100	10	1	1	$13,100/LS		Underground Sewer Line
400 - Electric	$29,609	50	1	1	$29,609/LS		Main Electrical & Sub Panels

Reserve Component	Useful Life	Current Replacement Cost	Forecast Inflated Cost @ 2.50%
2025			
02000 - Concrete			
221 - Walkways 2025 Only[nr:1]	1	6,409	
380 - Pad 2,000 sf Play Court	30	14,225	
Total 02000 - Concrete:		20,634	20,634
18000 - Landscaping			
300 - Irrigation: Backflow Preventors Common Area	20	8,188	
24000 - Furnishings			
101 - Miscellaneous 2025 Only[nr:1]	1	1,000	
Total 2025:		29,822	
2026			
02000 - Concrete			
224 - Walkways 2026 - 2036[nr:1/se:10]	10	80,000	8,200
03000 - Painting: Exterior			
120 - Surface Restoration 3,528 sf Barn	10	30,000	30,750
04000 - Structural Repairs			
200 - Wood: Siding & Trim Barn	10	10,000	10,250
18000 - Landscaping			
100 - Irrigation: Misc. Park	1	2,330	2,388
500 - Tree Maintenance Tree Removals	1	3,161	3,240
Total 18000 - Landscaping:		5,491	5,628
19000 - Fencing			
340 - Wood: 6' 650 lf Park (16.7%)	6	4,334	4,443
24600 - Safety / Access			
560 - Cameras Camera System- Replacement/Upgrade	10	7,500	7,688
27000 - Appliances			
200 - Refrigerator Barn Kitchen	10	1,600	1,640
266 - Stove/Oven Barn Kitchen	12	2,400	2,460
Total 27000 - Appliances:		4,000	4,100

Reserve Component	Useful Life	Current Replacement Cost	Forecast Inflated Cost @ 2.50%
2026			
29000 - Infrastructure			
300 - Sewer Underground Sewer Line	10	13,100	13,428
400 - Electric Main Electrical & Sub Panels	50	29,609	30,349
Total 29000 - Infrastructure:		42,709	43,777
Total 2026:		184,034	114,836
2027			
02000 - Concrete			
224 - Walkways 2026 - 2036[nr:1/se:10]	10	80,000	8,405
18000 - Landscaping			
100 - Irrigation: Misc. Park	1	2,330	2,448
500 - Tree Maintenance Tree Removals	1	3,161	3,321
Total 18000 - Landscaping:		5,491	5,769
21000 - Signage			
920 - Miscellaneous Playground Safety Sign	20	618	649
23000 - Mechanical Equipment			
600 - Water Heater Barn	12	2,276	2,392
24000 - Furnishings			
100 - Miscellaneous 184 Tables & Chairs- Barn Storage Stall	5	7,728	8,119
Total 2027:		96,113	25,334

This report is intended to assist the auditor while preparing the audit, review or compilation of College Greens East HOA's (the "Association") financial documents.

Browning Reserve Group, a division of Reserve Advisors, LLC ("BRG") prepared a reserve study for the Association during the 2025 fiscal year. This was done to help determine the Association's reserve contribution for the next fiscal year (2026) and future fiscal years. In addition, BRG prepared the proper statutory disclosures for distribution to the Association members.

This Reserve Study is an Update w/ Site Visit Review. An **Update With Site-Visit Review** is a reserve study update in which the following tasks are performed:

- development of a reserve component inventory (verification only, not quantification);
- condition assessment based upon on-site visual observation;
- life and valuation estimates;
- fund status;
- and a funding plan. Please note, in order to complete these study tasks, one or more visits were conducted by BRG to College Greens East HOA.

For BRG reserve studies, the year in which the study is being conducted, is the first year of the study. For example, this study is being prepared during 2025 and is the Association's first year in the study. This enables BRG to use a starting point which ties to the last audited financial statement, December 31, 2024. You will notice in *Section III, Reserve Fund Balance Forecast*, a Beginning Reserve Balance of $191,366 is being used which ties to the last completed audit or review of the Association's financial statements. BRG then re-builds the first year of the study, in this case 2025, and estimates an ending reserve fund balance. Again, see *Section III* and the 2025 ending reserve balance estimate of $181,628.

"Re-building" the first year of the study as mentioned above simply means using the 2025 adopted budget for the 2025 reserve contribution. Finally, the 2025 reserve expenses both actual and projected are estimated.

We find by using the above method a more accurate reserve study is possible because the beginning reserve fund balance ties directly to the Association's audited financial statement or, in the absence of an audit or review, the year end balance sheet. There is no need to rely on others for determining mid year reserve balances or estimating current year ending reserve balances. This approach forces all involved, to look at the current year's reserve fund activities so a more accurate ending reserve fund balance can be estimated.

With respect to the reserve component Percent Funded values on the next page(s), here are the calculations:

FFB = Year Cost X Year Effective Age / Useful Life

% Funded = Year Estimated Ending Reserve Balance / Year FFB

Please see *Section V - Reserve Fund Balance Forecast*.

Browning Reserve Group, a division of Reserve Advisors, LLC

Schedule of Supplementary Information for Auditor
Component Method

First Draft

Prepared for the 2026 Fiscal Year

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	2025 Fully Funded Balance	2026 Fully Funded Balance	2026 Line Item Contribution based on Cash Flow Method
02000 - Concrete						
220 - Walkways 6,520 sf Barn Entry & Park (2%)	3,084	5	13	220	243	160
221 - Walkways 2025 Only[nr:1]	6,409	1	0	6,409	0	0
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	1	7,200	8,200	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	2	6,400	7,380	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	3	5,600	6,560	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	4	4,800	5,740	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	5	4,000	4,920	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	6	3,200	4,100	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	7	2,400	3,280	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	8	1,600	2,460	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	9	800	1,640	483
224 - Walkways 2026 - 2036[nr:1/se:10]	8,000	10	10	727	820	483
380 - Pad 2,000 sf Play Court	14,225	30	0	14,225	486	249
700 - Sealing 3,564 sf Barn	4,206	8	3	2,628	3,233	298
03000 - Painting: Exterior						
120 - Surface Restoration 3,528 sf Barn	30,000	10	1	27,000	30,750	1,617
350 - Touch-Up Barn	4,000	10	6	1,600	2,050	244
400 - Wrought Iron 126 lf Stair & Ramp Railings	1,373	5	3	549	845	156
03500 - Painting: Interior						
100 - Building 4,690 sf Barn	5,863	10	3	4,104	4,807	332
04000 - Structural Repairs						
200 - Wood: Siding & Trim Barn	10,000	10	1	9,000	10,250	539
670 - Metal Railings 126 lf Stair & Walkway Railings (33%)	2,646	10	3	1,852	2,170	150
936 - Windows Barn Window Replace 2023	17,470	30	28	1,165	1,791	611
05000 - Roofing						
680 - Pitched: Dimensional Composition 51 Squares- Barn	63,393	30	28	4,226	6,498	2,219
08000 - Rehab						
100 - General Barn Interior	7,100	20	10	3,550	4,003	239
226 - Restrooms 3 Barn Restrooms	19,920	20	10	9,960	11,230	670

Reserve Component	*Current Repl. Cost*	*Useful Life*	*Remaining Life*	*2025 Fully Funded Balance*	*2026 Fully Funded Balance*	*2026 Line Item Contribution based on Cash Flow Method*
08000 - Rehab						
230 - Kitchen Barn Kitchen & Service Area	7,900	20	10	3,950	4,454	266
590 - Operable Wall/Partition 18 lf Barn Folding Partition	9,108	25	15	3,643	4,108	277
18000 - Landscaping						
100 - Irrigation: Misc. Park	2,330	1	1	1,165	2,388	628
104 - Irrigation: Controllers Barn at Water Heater	129	10	8	26	40	8
300 - Irrigation: Backflow Preventors Common Area	8,188	20	0	8,188	420	215
420 - General Repairs/Upgrades Building South	4,550	10	4	2,730	3,265	264
500 - Tree Maintenance Tree Removals	3,161	1	1	1,581	3,240	852
19000 - Fencing						
340 - Wood: 6' 650 lf Park (16.7%)	4,334	6	1	3,612	4,443	195
344 - Wood: 6' 45 lf A.C. Equipment Enclosure	3,221	18	16	358	550	140
19500 - Retaining Wall						
990 - Miscellaneous 230 lf [2] Tot Play Areas	6,265	20	5	4,699	5,137	186
20000 - Lighting						
100 - Exterior: Misc. Fixtures 8 Barn Flood Lights	4,800	15	12	960	1,312	226
21000 - Signage						
794 - Monument Park	2,844	15	13	379	583	137
900 - Miscellaneous 4 Aluminum Park Entry Signs	2,268	20	19	113	232	95
920 - Miscellaneous Playground Safety Sign	618	20	2	556	602	17
23000 - Mechanical Equipment						
200 - HVAC 2 Barn	18,000	15	5	12,000	13,530	714
600 - Water Heater Barn	2,276	12	2	1,897	2,139	105
24000 - Furnishings						
100 - Miscellaneous 184 Tables & Chairs- Barn Storage Stall	7,728	5	2	4,637	6,337	854
101 - Miscellaneous 2025 Only[nr:1]	1,000	1	0	1,000	0	0
24600 - Safety / Access						
560 - Cameras Camera System- Replacement/Upgrade	7,500	10	1	6,750	7,688	404
26000 - Outdoor Equipment						
100 - Tot Lot: Play Equipment Park Play Area	15,765	18	10	7,007	8,080	590
110 - Tot Lot: Play Equipment Park: Installed in 2010	34,757	18	10	15,448	17,813	1,300
300 - Picnic Tables 3 Park Picnic Tables- 8'	4,800	18	4	3,733	4,100	155
304 - Picnic Tables Park Picnic Tables- 6'	1,600	18	7	978	1,093	56
306 - Benches 5 Park	8,000	18	7	4,889	5,467	278
380 - Garbage Receptacles 3 Metal Garbage Cans	2,550	20	9	1,403	1,568	84
27000 - Appliances						
200 - Refrigerator Barn Kitchen	1,600	10	1	1,440	1,640	86

Reserve Component	Current Repl. Cost	Useful Life	Remaining Life	2025 Fully Funded Balance	2026 Fully Funded Balance	2026 Line Item Contribution based on Cash Flow Method
27000 - Appliances						
266 - Stove/Oven Barn Kitchen	2,400	12	1	2,200	2,460	108
29000 - Infrastructure						
300 - Sewer Underground Sewer Line	13,100	10	1	11,790	13,428	706
400 - Electric Main Electrical & Sub Panels	29,609	50	1	29,017	30,349	319
				[A]	[B]	
Totals	**480,090**			**259,363**	**269,919**	**21,580**
				[EndBal] / [A]	[EndBal] / [B]	
Percent Funded				**70.03%**	**32.87%**	

Terms & Definitions CAI

Adequate Reserves: A replacement reserve fund and stable and equitable multiyear funding plan that together provide for the reliable and timely execution of the association's major repair and replacement projects as defined herein without reliance on additional supplemental funding.

Capital Improvements: Additions to the association's common area that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction or installation cannot be taken from the reserve fund.

Cash Flow Method (also known as pooling)**:** A method of developing a reserve funding plan where funding of reserves is designed to offset the annual expenditures from the reserve fund.

To determine the selected funding plan, different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Common Area: The areas identified in the community association's master deed or declarations of covenant easements and restrictions that the association is obligated to maintain and replace or based on a well-established association precedent.

Community Association: A nonprofit entity that exists to preserve the nature of the community and protect the value of the property owned by members. Membership in the community association is mandatory and automatic for all owners. All owners pay mandatory lien-based assessments that fund the operation of the association and maintain the common area or elements, as defined in the governing documents. The community association is served and lead by an elected board of trustees or directors.

Components: The individually listed projects within the physical analysis which are determined for inclusion using the process described within the component inventory. These components form the building blocks for the reserve study. **Components are selected to be included in the reserve study based on the following three-part test:**

1. The association has the obligation to maintain or replace the existing element.
2. The need and schedule for this project can be reasonably anticipated.
3. The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

Component Inventory: The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, review of association precedents, and discussion with appropriate representative(s) of the association.

The Reserve Specialist, in coordination with the client, will determine the methodology for including these components in the study. Typical evaluation techniques for consideration include:

- Inclusion of long-life components with funding in the study.
- Addition of long-life components with funding at the time when they fall within the 30-year period from the date of study preparation.
- Identification of long-life components in the component inventory even when they are not yet being funded in the 30-year funding plan.

Component Method (also known as Straight Line)**:** A method of developing a reserve funding plan where the total funding is based on the sum of funding for the individual components.

Condition Assessment: The task of evaluating the current condition of the component based on observed or reported characteristics. The assessment is limited to a visual, non-invasive evaluation.

Effective Age: The difference between useful life and estimated remaining useful life. Not always equivalent to chronological age since some components age irregularly. Used primarily in computations.

Financial Analysis: The portion of a reserve study in which the current status of the reserves (measured as cash or percent funded) and a recommended reserve funding plan are derived, and the projected reserve income and expense over a period of time are presented. The financial analysis is one of the two parts of a reserve study. A minimum of 30 years of income and expense are to be considered.

Fully Funded: 100 percent funded. When the actual (or projected) reserve balance is equal to the fully funded balance.

Fully Funded Balance (FFB): An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life “used up” of the current repair or replacement cost. This number is calculated for each component, and then summed for an association total.

FFB = Current Cost X Effective Age / Useful Life

Example: For a component with a $10,000 current replacement cost, a 10-year useful life, and effective age of 4 years, the fully funded balance would be $4,000.

Fund Status: The status of the reserve fund reported in terms of cash or percent funded.

Funding Goals:
The three funding goals listed below range from the most aggressive to most conservative:

Baseline Funding
Establishing a reserve funding goal of allowing the reserve cash balance to approach but never fall below zero during the cash flow projection. This is the funding goal with the greatest risk of being prepared to fund future repair and replacement of major components, **and it is not recommended** as a long-term solution/plan. Baseline funding may lead to project delays, the need for a special assessment, and/or a line of credit for the community to fund needed repairs and replacement of major components.

Threshold Funding
Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Depending on the threshold selected, this funding goal may be weaker or stronger than "fully funded" with respective higher risk or less risk of cash problems. In determining the threshold, many variables should be considered, including things such as investment risk tolerance, community age, building type, components that are not readily inspected, and components with a remaining useful life of more than 30 years.

Full Funding
Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. Fully funded is when the actual or projected reserve balance is equal to the fully funded balance.

It should be noted that, in certain jurisdictions, there may be statutory funding requirements that would dictate the funding requirements. In all cases, these standards are considered the minimum to be referenced.

Funding Plan: An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund. The plan must be a minimum of 30 years of projected income and expenses.

Funding Principles: A funding plan addressing these principles. These funding principles are the basis for the recommendations included within the reserve study:

- Sufficient funds when required.
- Stable funding rate over the years.
- Equitable funding rate over the years.
- Fiscally responsible.

Initial Year: The first fiscal year in the financial analysis or funding plan.

Life Estimates: The task of estimating useful life and remaining useful life of the reserve components.

Life Cycle Cost: The ongoing cost of deterioration which must be offset in order to maintain and replace common area components at the end of their useful life. Note that the cost of preventive maintenance and corrective maintenance determined through periodic structural inspections (if required) are included in the calculation of life cycle costs and often result in overall net lower life cycle costs.

Maintenance: Maintenance is the process of maintaining or preserving something, or the state of being maintained. Maintenance is often defined in three ways: preventive maintenance, corrective maintenance, and deferred maintenance. Maintenance projects commonly fall short of "replacement" but may pass the defining test of a reserve component and be appropriate for reserve funding. Maintenance types are categorized below:

Preventive Maintenance: Planned maintenance carried out proactively at predetermined intervals, aimed at reducing the performance degradation of the component such that it can attain, at minimum, its estimated useful life.

Deferred Maintenance: Maintenance which is not performed and leads to premature deterioration to the common areas due to lack of preventive maintenance.

This results in a reduction in the remaining useful life of the reserve components and the potential of inadequate funding. Typically, deferred maintenance creates a need for corrective maintenance.

Corrective Maintenance: Maintenance performed following the detection of a problem, with
the goal of remediating the condition such that the intended function and life of the component or system is restored, preserved, or enhanced.

Many corrective maintenance projects could be prevented with a proactive, preventive maintenance program. Note that when the scope is minor, these projects may fall below the threshold of cost significance and thus are handled through the operational budget. In other cases, the cost and timing should be included within the reserve study.

Percent Funded: The ratio, at a particular point in time clearly identified as either the beginning or end of the association's fiscal year, of the actual (or projected) reserve balance to the fully funded balance, expressed as a percentage.

While percent funded is an indicator of an association's reserve fund size, it should be viewed in the context of how it is changing due to the association's reserve funding plan, in light of the association's risk tolerance and is not by itself a measure of "adequacy."

Periodic Structural Inspection: Structural system inspections aimed at identifying issues when they become evident.

Additional information and recommendations are included within the Condominium Safety Public Policy Report. www.condosafety.com

Physical Evaluation: The portion of the reserve study where the component inventory, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the reserve study.

Preventive Maintenance Schedule: A summary of the preventive maintenance tasks included within a maintenance manual which should be performed such that the useful lives of the components are attained or exceeded. This schedule should include both the timing and the estimated cost of the task(s).

Remaining Useful Life (RUL): Also referred to as "remaining life" (RL). The estimated time, in years, that a component can be expected to serve its intended function, presuming timely preventive maintenance. Projects expected to occur in the initial year have zero remaining useful life.

Replacement Cost: The cost to replace, repair, or restore the component to its original functional condition during that particular year, including all related expenses (including but not limited to shipping, engineering, design, permits, installation, disposal, etc.).

Reserve Balance: Actual or projected funds, clearly identified as existing either at the beginning or end of the association's fiscal year, which will be used to fund reserve component expenditures. The source of this information should be disclosed within the reserve study.

Also known as beginning balance, reserves, reserve accounts, or cash reserves. This balance is based on information provided and not audited.

Reserve Study: A reserve study is a budget planning tool which identifies the components that a community association is responsible to maintain or replace, the current status of the reserve fund, and a stable and equitable funding plan to offset the anticipated future major common area expenditures.

This limited evaluation is conducted for budget and cash flow purposes. Tasks outside the scope of a reserve study include, but are not limited to, design review, construction evaluation, intrusive or destructive testing, preventive maintenance plans, and structural or safety evaluations.

Reserve Study Provider: An individual who prepares reserve studies. In many instances, the reserve study provider will possess a specialized designation such as the Reserve Specialist® (RS) designation administered by Community Associations Institute (CAI). This designation indicates that the provider has shown the necessary skills to perform a reserve study that conforms to these standards. In some instances, qualifications in excess of the RS designation will be required if supplemental subject matter expertise is required.

Reserve Study Provider Firm: A company that prepares reserve studies as one of its primary business activities.

Responsible Charge: A Reserve Specialist (RS) in responsible charge of a reserve study shall render regular and effective supervision to those individuals' performing services that directly and materially affect the quality and competence of services rendered by the Reserve Specialist. A Reserve Specialist shall maintain such records as are reasonably necessary to establish that the Reserve Specialist exercised regular and effective supervision of a reserve study of which he or she was in responsible charge. A Reserve Specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review; and
4. The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

Site Visit: A visual assessment of the accessible areas of the components included within the reserve study.

The site visit includes tasks such as, but not limited to, on-site visual observations, a review of the association's design and governing documents, review of association precedents, and discussion with appropriate representative(s) of the association.

Special Assessment: A temporary assessment levied on the members of an association in addition to regular assessments. Note that special assessments are often regulated by governing documents or local statutes.

Special assessments, when used to make up for unplanned reserve fund shortfalls, may be an indicator of deferred maintenance, improper reserve project planning, and unforeseen catastrophes and accidents, as well as other surprises.

Structural System: The structural components within a building that, by contiguous interconnection, form a path by which external and internal forces, applied to the building, are delivered to the ground. This is generally a combination of structural beams, columns, and bracing and is not included within the reserve study, although it is reviewed as part of the recommended periodic structural inspections.

It is important to recognize that individual structural components which are not a part of the structural system, such as decks, balconies, and podium deck components may be included for reserve funding if they otherwise satisfy the three-part test.

Useful Life (UL): The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed presuming proactive, planned, preventive maintenance.

Best practice is that a component's Useful Life should reflect the actual preventive maintenance being performed (or not performed).

Valuation Estimates: The task of estimating the current repair or replacement costs for the reserve components.

The above terms and definitions are from the Community Associations Institute (CAI) national reserve study standards (2023 version).

Terms & Definitions BRG

Browning Reserve Group, a division of Reserve Advisors, LLC reserve studies use several terms that are unique to our reports. Our specialized systems have been developed to offer flexibility in many areas of our reporting. Please see below for definitions of abbreviations and symbols used in many of our reserve studies.

NR-1 Limited Recurrence (1 Time): NR (Nonrecurring) signifies that a component recurs for only a limited number of life cycles and not continuously. NR-1 signifies that component replacement occurs only once, NR-2 signifies that replacement occurs only twice, and so on. NR is most often used to signify a replacement in a single specific year only or to display a cost that may be unique at one replacement cycle only. One-time only components may accompany an ongoing component where the one-time component provides a unique cost or schedule that differs from the related ongoing component.

SE-2 Spread Evenly (2 Years): SE (Spread Even) signifies that component replacement is divided evenly over two or more consecutive years instead of undivided replacement in a single year. SE-2 signifies that half of the component will be replaced in two consecutive years, SE-3 signifies thirds replacement in three consecutive years, and so on. For example, an 8-year remaining life component set with SE-4 will have a quarter replaced in year 8, quarter in year 9, quarter in year 10, and quarter in year 11 with each year's replacement adjusted for inflation accordingly. Spread replacements continue through all future replacement cycles.

NSE-2 Spread Non-Evenly (2 Years): NSE (Not Spread Even) spreads the total replacement over several consecutive years like spread evenly, but unlike spread evenly, NSE spreads are unequal. For example, a 6-year remaining life component set with NSE-3 could have a quarter replaced in year 6, half in year 7, and quarter in year 8 with each year's replacement adjusted for inflation accordingly. Spread replacements continue through all future replacement cycles.

Percent to Include (%): Percent to include signifies what portion of a component is replaced and/or what portion reserves pays at each replacement cycle. A partial replacement example could involve a wood fence partially replaced at 50% every eight years instead of fully replaced at 100% every sixteen years. A partial cost example could involve a 50/50 good neighbor fence cost share where only 50% of the total replacement cost is paid from reserves. These two examples could overlap yielding 25% each replacement cycle. Various other examples exist that might involve small percentages or, occasionally, higher than 100%.

Remaining Life Greater than Useful Life (Delayed Start): Remaining life greater than useful life signifies that a component's replacement cycle start is delayed. In many instances a component's replacement cycle may not begin immediately, so the replacement cycle start is delayed by setting the remaining life greater than the useful life. An example could involve metal fence paint where the initial factory paint may last 9 years but subsequent in-field repaint only lasts 6 years. In this example, the initial metal fence paint cycle would be delayed 3 years by setting a 9 year remaining life and 6 year useful life.

Zero Remaining Life: Zero remaining life signifies component replacement in the study's preparation year irrespective of whether the replacement was before or after the study's preparation. All replacements are reflected in their replacement year, and the year in which the study is prepared is no different than any other year.

Clarity from Complexity

RESERVE STUDY

Member Distribution Materials

College Greens East HOA

Update w/ Site Visit Review

First Draft

Published - September 22, 2025

Prepared for the 2026 Fiscal Year

Browning Reserve Group, A Division Of Reserve Advisors, Llc

www.BrowningRG.com

September 22, 2025

This is a summary of the Reserve Study that has been performed for College Greens East HOA, (the "Association") which is a Planned Development with a total of 464 Lots. This study was conducted in compliance with California *Civil Code Sections 5300, 5550 and 5560* and is being provided to you, as a member of the Association, as required under these statutes. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group, a division of Reserve Advisors, LLC prepared this Update w/ Site Visit Review for the January 1, 2026 - December 31, 2026 fiscal year. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 2.50% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

Funding Assessment

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

California statute imposes no reserve funding level requirements. Although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

Reserve Component	*Current Replacement Cost*	*Useful Life*	*Remaining Life*	*2025 Fully Funded Balance*	*2026 Fully Funded Balance*	*2026 Line Item Contribution based on Cash Flow Method*
02000 - Concrete	**107,923**	**1-30**	**0-13**	**60,210**	**49,062**	**5,538**
03000 - Painting: Exterior	**35,373**	**5-10**	**1-6**	**29,149**	**33,645**	**2,017**
03500 - Painting: Interior	**5,863**	**10-10**	**3-3**	**4,104**	**4,807**	**332**
04000 - Structural Repairs	**30,116**	**10-30**	**1-28**	**12,017**	**14,210**	**1,300**
05000 - Roofing	**63,393**	**30-30**	**28-28**	**4,226**	**6,498**	**2,219**
08000 - Rehab	**44,028**	**20-25**	**10-15**	**21,103**	**23,794**	**1,453**
18000 - Landscaping	**18,358**	**1-20**	**0-8**	**13,689**	**9,352**	**1,968**
19000 - Fencing	**7,555**	**6-18**	**1-16**	**3,970**	**4,993**	**334**
19500 - Retaining Wall	**6,265**	**20-20**	**5-5**	**4,699**	**5,137**	**186**
20000 - Lighting	**4,800**	**15-15**	**12-12**	**960**	**1,312**	**226**
21000 - Signage	**5,730**	**15-20**	**2-19**	**1,049**	**1,417**	**250**
23000 - Mechanical Equipment	**20,276**	**12-15**	**2-5**	**13,897**	**15,669**	**819**
24000 - Furnishings	**8,728**	**1-5**	**0-2**	**5,637**	**6,337**	**854**
24600 - Safety / Access	**7,500**	**10-10**	**1-1**	**6,750**	**7,688**	**404**
26000 - Outdoor Equipment	**67,472**	**18-20**	**4-10**	**33,457**	**38,121**	**2,461**
27000 - Appliances	**4,000**	**10-12**	**1-1**	**3,640**	**4,100**	**194**
29000 - Infrastructure	**42,709**	**10-50**	**1-1**	**40,807**	**43,777**	**1,025**
Totals	**$480,090**			**$259,363**	**$269,919**	**$21,580**
Estimated Ending Balance				**$181,628**	**$88,710**	**$46.51** /Lot/year @ 464
Percent Funded				**70.0%**	**32.9%**	

California Assessment and Reserve Funding Disclosure For the Fiscal Year Ending 2026

First Draft

September 22, 2025

(1) The regular assessment per ownership interest is ____________ per year for the fiscal year beginning January 1, 2026.

Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page ___ of the attached summary.

(2) Additional regular or special assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Date assessment will be due:	Amount per ownership interest per month or year (if assessments are variable, see note immediately below):	Purpose of the assessment:
N/A	$0.00	N/A
Total:	$0.00	

Note: If assessments vary by the size or type of ownership interest, the assessment applicable to this ownership interest may be found on page ___ of the attached report.

(3) Based upon the most recent reserve study and other information available to the board of directors, will currently projected reserve account balances be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years?

Yes___**X**___No______

This disclosure has been prepared by Browning Reserve Group, a division of Reserve Advisors, LLC and has been reviewed and approved by the association's board of directors based upon the best information available to the association at the time of its preparation. The accuracy of this information over the next 30 years will be dependent upon circumstances which are impossible to predict with specificity, and will require future action to adjust assessments over the period in accordance with the current projections and future developments.

(4) If the answer to (3) is no, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years that have not yet been approved by the board or the members

Approximate date assessment will be due:	Amount per ownership interest per month or year:
N/A	N/A

(5) All major components are included in the reserve study and are included in its calculations. See next page §5300(b)(4), for any major component exclusions.

(6) Based on the method of calculation in paragraph (4) of the subdivision (b) of section 5570, the estimated amount required in the reserve fund at the end of the current fiscal year is $259,363, based in whole or in part on the last reserve study or update prepared by Browning Reserve Group, a division of Reserve Advisors, LLC as of September, 2025. The projected reserve fund cash balance at the end of the current fiscal year is $181,628 resulting in reserves being 70% percent funded at this date. Civil code section 5570 does not require the board to fund reserves in accordance with this calculation.

An alternate and generally accepted method of calculation has been utilized to determine future reserve contribution amounts. The reserve contribution for the next fiscal year has been determined using the Cash Flow method of calculation (see section III, Reserve Fund Balance Forecast). This is a method of developing a reserve funding plan where the contributions to the reserve fund are designated to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

(7) Based on the method of calculation in paragraph (4) of subdivision (b) of section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next five budget years is presented in column (b) 'Fully Funded Balance' in the table immediately below; and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, is presented in column (c) 'Reserve Ending Balance'; leaving the reserve at percent funding as presented in column (d) 'Percent Funded' in each of the respective years.

Fiscal Year (a)	Fully Funded Balance (b)	Reserve Ending Balance (c)	Percent Funded (d)
2026	$269,919	$88,710	32.9%
2027	$196,529	$87,334	44.4%
2028	$213,149	$83,961	39.4%
2029	$225,810	$87,686	38.8%
2030	$243,486	$76,769	31.5%

If the reserve funding plan approved by the association is implemented, the projected fund cash balance in each of those years will be the amounts presented in column (c) 'Reserve Ending Balance' in the table immediately above, leaving the reserve at percent funding as presented in column (d) 'Percent Funded' in each of the respective years.

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, 2.50% per year was the assumed long-term inflation rate, and 0.25% per year was the assumed long-term interest rate.

Additional Disclosures

§5565(d) The current deficiency in reserve funding as of December 31, 2026 is $391 per ownership interest (average).

This is calculated as the current estimate of the amount of cash reserves necessary as of the end of the fiscal year for which the study is prepared, less, the amount of accumulated cash reserves actually (Projected to be) set aside to repair, replace, restore, or maintain the major components.

Deficiency = $\dfrac{\textit{2026 Fully Funded Balance - 2026 Reserve Ending Balance}}{\textit{Ownership Interest Quantity}}$

§5300(b)(4) The current board of directors of the association has not deferred or determined to not undertake repairs or replacements over the next 30 years, unless noted below:

Major Component:	Justification for Deferral:
N/A	N/A

§5300(b)(5) The board of directors as of the date of the study does not anticipate the levy of a special assessment for the repair, replacement, or restoration of the major components.

30 Year Reserve Funding Plan Cash Flow Method

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Balance	191,366	181,628	88,710	87,334	83,961	87,686	76,769	91,449	88,118	112,154
Inflated Expenditures @ 2.5%	29,822	114,835	25,334	29,699	25,212	42,718	20,284	41,786	18,268	20,033
Reserve Contribution	19,618	21,580	23,738	26,112	28,723	31,595	34,755	38,231	42,054	46,259
Lots/year @ 464	*42.28*	*46.51*	*51.16*	*56.28*	*61.90*	*68.09*	*74.90*	*82.39*	*90.63*	*99.70*
Percentage Increase		*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*	*10.0%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.25%	466	338	220	214	214	205	210	224	250	313
Ending Balance	181,628	88,710	87,334	83,961	87,686	76,769	91,449	88,118	112,154	138,694

	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Beginning Balance	138,694	63,188	24,938	57,677	76,979	118,523	157,366	199,538	241,541	289,038
Inflated Expenditures @ 2.5%	126,643	94,334	24,234	38,647	17,404	21,144	18,871	20,114	15,717	26,056
Reserve Contribution	50,885	55,974	56,870	57,780	58,704	59,643	60,597	61,567	62,552	63,553
Lots/year @ 464	*109.67*	*120.63*	*122.56*	*124.53*	*126.52*	*128.54*	*130.60*	*132.69*	*134.81*	*136.97*
Percentage Increase	*10.0%*	*10.0%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.25%	252	110	103	168	244	344	446	551	662	769
Ending Balance	63,188	24,938	57,677	76,979	118,523	157,366	199,538	241,541	289,038	327,305

	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Beginning Balance	327,305	340,799	293,502	328,847	364,862	416,480	435,369	485,179	515,297	301,523
Inflated Expenditures @ 2.5%	51,910	113,693	32,085	32,569	18,161	52,078	22,361	43,289	288,107	16,455
Reserve Contribution	64,570	65,603	66,653	67,719	68,803	69,904	71,022	72,158	73,313	74,486
Lots/year @ 464	*139.16*	*141.39*	*143.65*	*145.95*	*148.28*	*150.66*	*153.06*	*155.51*	*158.00*	*160.53*
Percentage Increase	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*	*1.6%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 0.25%	834	792	777	866	975	1,063	1,149	1,249	1,020	826
Ending Balance	340,799	293,502	328,847	364,862	416,480	435,369	485,179	515,297	301,523	360,380